SUBEK AGARWAL & ASSOCIATES
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Winiin Taxscope Private Limited

Report on the Audit of the Standalone Financial Statements

Auditor's Opinion

We have audited the accompanying financial statements of **Winiin Taxscope Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its **Profit**, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. 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 (ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report and Annexure to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the 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 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.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's Board of Directors are 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 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

I. 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.

II. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

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

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IV. 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 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.

V. 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 Standalone 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.'

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report agree with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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BANGALORE
Chartered Accountants

(e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to standalone financial statements as required under Section 143(3)(i) of the Companies Act, 2013.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations which would impact its financial position to the financial statements.

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

iii. There were no amounts which were required to be transferred to the Investor's Education and Protection Fund by the company.

iv. (a) The Management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. The Board of Directors of the Company has not proposed any dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting.

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BANGALORE
Chartered Accountants

vi. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

a) Based on our examination, which included test checks, the Company has used accounting software, namely Tally and Oracle, for maintaining its books of account, along with certain third-party systems. The books of account were maintained in Tally for the period from April 1, 2025 to November 30, 2025, and were subsequently migrated to Oracle with effect from December 1, 2025, which was used up to March 31, 2026.

In respect of the aforesaid accounting software and third-party systems, the feature of recording audit trail (edit log) facility has been enabled and operated throughout the respective periods during which the software was in use, at the application level. Further, in respect of Oracle, the audit trail feature at the database level was also enabled and operated for the period it was in use during the year.

b) Based on our examination, we did not come across any instance of the audit trail feature being tampered with in respect of the aforesaid accounting software(s), for which the audit trail facility was enabled and operated. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention, for the respective periods for which such audit trail was enabled and recorded.

2. The requirements by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act are applicable on the company. we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 & 4 of the Order to the extent applicable.

Date: 13/04/2026
Place: Bangalore

For Subek Agarwal & Associates
Chartered Accountants
FRN: 328737E

Subek Agarwal & Associates Chartered Accountants BANGALORE

(Priya Agarwal)
Partner
Mem.No. 303058
UDIN No: 26303058THUDRU9422

ANNEXURE A

To the Independent Auditor's report for the year ended March 31, 2026

(Referred to in paragraph under 2(f) "Report on Other Legal and Regulatory Requirements" section of our report to the Standalone financial statements of Winiin Taxscope Private Limited for the year ended March 31, 2026)

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

We have audited the internal financial controls with reference to standalone Financial Statements of Winiin Taxscope Private Limited ("the Company"), which is a subsidiary of a Finwizard Technology Services Private Limited, and whose ultimate holding company is Billionbrains Garage Ventures Limited as of March 31 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Managements' and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone 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 with reference to standalone Financial Statements issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring orderly and efficient conduct of its business, safeguarding of its assets, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls to standalone Financial Statements (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act 2013.

Our audit includes obtaining an understanding of internal financial controls, assessing risk, and testing and evaluating the design and operating effectiveness of controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls to standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Subek Agarwal & Associates
BANGALORE
Chartered Accountants

ANNEXURE A

To the Independent Auditor's report for the year ended March 31, 2026

(Referred to in paragraph under 2(f) "Report on Other Legal and Regulatory Requirements" section of our report to the Standalone financial statements of Winiin Taxscope Private Limited for the year ended March 31, 2026)

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We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls to standalone Financial Statements (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act 2013.
Our audit includes obtaining an understanding of internal financial controls, assessing risk, and testing and evaluating the design and operating effectiveness of controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls to standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Subek Agarwal & Associates
BANGALORE
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control with reference to standalone 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 applicable accounting standards. A company's internal financial control with reference to standalone Financial Statements includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with applicable accounting standards, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone Financial Statements to future periods are subject to the risk that such controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

Date: 13/04/2026
Place: Bangalore

For Subek Agarwal & Associates
Chartered Accountants
FRN: 328737E

Priya Agarwal

(Priya Agarwal)
Partner
Mem.No. 303058
UDIN No: 26303058THUDRU9422

Subek Agarwal & Associates * Chartered Accountants * BANGALORE

ANNEXURE B

Winiin Taxscope Private Limited

Annexure to Independent Auditors' Report for the year ended March 31, 2026
(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

Based on the Audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

I. Property, Plant & Equipment and Intangible Assets

a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

The Company does not have any intangible assets as at the balance sheet date. Accordingly, the requirement to report on maintenance of proper records in respect of intangible assets is not applicable for the year under audit. However, the Company had intangible assets in the previous year, for which proper records showing full particulars were maintained.

b) The Property, Plant and Equipment of the Company, are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

c) The Company has chosen a cost model for its Property, Plant and Equipment (including Right-of-Use assets). Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right-of-Use assets) does not arise.

d) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of benami Property Transactions Act, 1988 (as amended in 2016) (formerly the benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Standalone Financial Statements does not arise.

ii. Inventories

a) The Company is a service company and there is no inventory in hand at any point of time, hence paragraph 3 (ii) of the order is not applicable to the Company.

b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.

Subek Agarwal & Associates ★ Chartered Accountants ★ BANGALORE

iii. **Loans given**

The Company has not provided any investment, guarantee or security or granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or other parties. Accordingly, reporting under paragraph 3 clause (iii)(a),(b),(c),(d),(e),(f) does not arise.

iv. **Compliance of Sec. 185 & 186**

The Company has not entered into any transaction during the year under review in respect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 & 186 of the Companies Act, 2013. Accordingly, reporting under paragraph 3 clause (iv) does not arise.

v. **Public Deposit**

The Company has not accepted deposits or amounts which are deemed to be deposits, during the year. Accordingly, reporting under paragraph 3 clause (v) does not arise.

vi. **Cost Records**

The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

vii. **Statutory Dues**

a) The Company has generally been regular in depositing its undisputed statutory dues including income-tax, Goods and Service Tax, sales tax, service tax, value added tax, cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us and based on our examination of the records of the Company, there were no undisputed statutory dues outstanding as at 31st March 2026 for a period of more than six months from the date they became payable, as required to be reported under Clause 3(vii)(a) of the Companies (Auditor's Report) Order, 2020 issued under Section 143(11) of the Companies Act, 2013.

b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute, as required to be reported under Clause 3(vii)(b) of the Companies (Auditor's Report) Order, 2020,

viii. **Previously Unrecorded Income**

According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 that have not been recorded in the books of account.

ix. **Application & Repayment of Loans & Borrowings**

The company has not defaulted in the repayment of loans or other borrowings or in payment of interest thereon to any lender during the year.

Subek Agarwal & Associates
BANGALORE
Chartered Accountants

x. Application of funds raised through Public Offer

a) During the year, the company has not raised any funds through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (x)(a) does not arise.

b) The company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, reporting under paragraph 3 clause (x)(b) does not arise.

xi. Fraud

We have neither come across any instances of fraud by the company or any fraud on the company noticed or reported during the year, nor have been informed of any such instances by the management. Accordingly, reporting under paragraph 3 clause (xi) (b) & (c) does not arise.

xii. The company is not a Nidhi Company. Accordingly, reporting under paragraph 3 clause (xii) does not arise.

xiii. All the transactions entered into by the Company with the related parties are in compliance with Section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. However, requirements of section 177 of the Companies Act, 2013 are not applicable to the company

xiv. Internal Audit

The company is not required to appoint an Internal Auditor or a Firm of Internal Auditors in line with the requirements of Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014. Accordingly, reporting under paragraph 3 clause (xiv) (a) & (b) does not arise.

xv. The company has not entered into any non-cash transactions with directors or persons connected with them, during the year. Accordingly, provisions of section 192 of the Act are not applicable.

xvi. Registration u/s 45-IA of RBI Act

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3 clause (xvi)(a),(b)&(c) does not arise.

The Group does not have any CIC as part of the group. Accordingly, reporting under paragraph 3 clause (xvi)(d) does not arise.

xvii. Cash Loss

In accordance with Clause 3(xvii) of the Companies (Auditor's Report) Order, 2020, the Company has not incurred cash losses in the financial year ended March 31, 2026 and in the immediately preceding financial year.

xviii. Resignation of statutory auditors

During the year, there has been a resignation of the statutory auditor in accordance with the provisions of Section 140(2) of the Companies Act, 2013. We have obtained and considered the communication, including issues, objections or concerns, if any, raised by the outgoing auditor in their resignation letter / statement filed with the Registrar of Companies, and have taken the same into account while conducting our audit.

xix. **Ability to pay liabilities**

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, Our knowledge of the Board of Directors and management plans, letter of comfort for financial assistance from the Parent company 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 company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. **Corporate Social Responsibility**

The company is not required to incur any expenditure on Corporate Social Responsibility (CSR) in line with the requirements of Section 135 of Companies Act, 2013. Accordingly, reporting under paragraph 3 clause (xx) (a) & (b) does not arise.

Date: 13-04-2025
Place: Bangalore

For Subek Agarwal & Associates
Chartered Accountants
FRN: 328737E

Subek Agarwal & Associates * Chartered Accountants * BANGALORE

(Priya Agarwal)
Partner
Mem.No. 303058
UDIN No: 26303058THUDRU9422

Winin Taxscope Private Limited
Balance Sheet
(All amounts in INR thousands, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Assets			
Non-current assets			
Property, plant and equipment	3	801.71	990.60
Intangible assets	4	-	85.95
Right-of-use assets	5	11,622.77	13,836.63
Financial assets			
Other financial assets	6	799.16	785.20
Deferred Tax assets (net)	24	20,301.34	-
Total non-current assets		**33,524.98**	**15,698.38**
Current assets			
Financial assets			
Trade receivables	8	49,201.87	39,374.28
Cash and cash equivalents	9	7,240.00	70,379.61
Bank balances other than cash and cash equivalents	10	-	506.17
Other financial assets	6	2,322.63	53,779.10
Current tax assets (net)	11	2,000.15	2,881.74
Other current assets	7	35,689.34	40,652.43
Total current assets		**96,453.99**	**2,07,573.33**
Total assets		**1,29,978.97**	**2,23,271.71**
Equity and liabilities			
Equity			
Equity share capital	12	2,510.04	2,510.04
Instruments entirely equity in nature	12	771.84	771.84
Other equity	13	33,061.29	(29,207.05)
Total equity		**36,343.17**	**(25,925.17)**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5	12,062.18	12,705.08
Provisions	15	5,120.95	4,193.79
Total non-current liabilities		**17,183.13**	**16,898.87**
Current liabilities			
Financial liabilities			
Borrowings	14	2,249.99	-
Lease liabilities	5	1,847.15	2,753.78
Trade payables	16		
Total outstanding dues of micro enterprises and small enterprises		-	858.76
Total outstanding dues of creditors other than micro enterprises and small enterprises		67,809.35	2,21,390.86
Other current liabilities	17	3,102.87	7,085.30
Provisions	15	1,443.31	209.31
Total current liabilities		**76,452.67**	**2,32,298.01**
Total liabilities		**93,635.80**	**2,49,196.88**
Total equity and liabilities		**1,29,978.97**	**2,23,271.71**

The accompanying notes are an integral part of the financial statements.

As per our report of even date,

for Subek Agarwal & Associates
Chartered Accountants
Firm Registration No: 328737E

Priya Agarwal

Priya Agarwal
Partner
Membership No: 303058

Place: Bengaluru
Date: 13 April 2026
UDIN:26303058THUDRU9422

Subek Agarwal & Associates
BANGALORE
Chartered Accountants

For and on behalf of the Board of Directors of
Winin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: 13 April 2026

Vertika Kedia

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: 13 April 2026

WININ TAXSCOPE PRIVATE LIMITED

Winlin Taxscope Private Limited
Statement of Profit and Loss
(All amounts in INR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	18	3,71,448.11	6,53,388.15
Other income	19	710.77	1,351.84
Total income		**3,72,158.88**	**6,54,739.99**
Expenses			
Employee benefits expenses	20	61,874.79	56,765.09
Finance costs	21	1,520.94	2,525.50
Depreciation and amortisation expenses	22	2,869.47	2,663.13
Other expenses	23	2,64,109.94	5,15,174.45
Total expenses		**3,30,375.14**	**5,77,128.17**
Profit before tax		**41,783.74**	**77,611.82**
Income tax expense	24		
Current tax		-	-
Deferred tax		(20,347.46)	-
Total income tax expense		**(20,347.46)**	-
Profit for the year		**62,131.20**	**77,611.82**
Other comprehensive income			
Items that will not be reclassified to profit or loss	15.1		
Remeasurements of post-employment defined benefit plans		183.26	(292.71)
Income tax relating to above		(46.12)	-
Other comprehensive income / (loss) for the year		**137.14**	**(292.71)**
Total comprehensive income for the year		**62,268.34**	**77,319.11**
Earnings per equity share (Nominal value per share INR 10) (March 31, 2025: INR 10)	25		
Basic (INR)		189.32	236.49
Diluted (INR)		189.32	236.49

The accompanying notes are an integral part of the financial statements.

As per our report of even date,

for Subek Agarwal & Associates
Chartered Accountants
Firm Registration No: 328737E

Priya Agarwal

Priya Agarwal
Partner
Membership No: 303058

Place: Bengaluru
Date: 13 April 2026
UDIN:26303058THUDRU9422

Subek Agarwal & Associates ★ Chartered Accountants ★ BANGALORE

For and on behalf of the Board of Directors of
Winlin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: 13 April 2026

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: 13 April 2026

WINLIN TAXSCOPE PRIVATE LIMITED ★

Winiin Taxscope Private Limited
Statement of Cash Flows
(All amounts in INR thousands, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flows from operating activities		
Profit before tax	41,783.74	77,611.82
Adjustments:		
Net gains on disposal of FVTPL mutual funds	-	(275.07)
Interest income classified as investing cash flows	(442.30)	(218.60)
Unwinding of interest on security deposit	(50.22)	(46.70)
Reversal of provision for expected credit loss on trade receivables	-	(84.08)
Employee share-based compensation expense	-	1,448.31
Finance costs	1,520.94	2,525.50
Depreciation and amortisation expenses	2,869.47	2,663.13
Bad Debts written off	7.08	204.67
Operating cashflow before working capital changes	**45,688.71**	**83,828.98**
Changes in operating assets and liabilities		
Decrease / (increase) in trade receivables	(9,834.67)	(15,189.75)
Decrease / (increase) in other financial assets	52,262.06	(54,016.00)
Decrease / (increase) in other current assets	4,963.09	(38,888.80)
(Decrease) / increase in trade payables	(1,54,440.28)	1,09,839.97
(Decrease) / increase in other financial liabilities	-	(2,744.96)
(Decrease) / increase in provisions	2,344.43	748.94
(Decrease) / increase in other current liabilities	(3,982.43)	(4,773.78)
Cash generated from / (used in) operations	**(62,999.09)**	**78,804.60**
Income taxes paid, net of refund	881.59	280.55
Net cash generated from / (used in) operating activities	**(62,117.50)**	**79,085.15**
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment	(380.77)	(522.02)
Investment in fixed deposits (net of maturity)	(200.00)	(33.01)
Payments for investment in mutual funds	-	(19,999.00)
Proceeds from sale of mutual funds	-	20,274.07
Interest received	379.14	218.60
Net cash used in investing activities	**(201.63)**	**(61.36)**
C. Cash flows from financing activities		
Principal paid on lease liabilities	(1,549.53)	(1,284.25)
Interest paid on lease liabilities	(1,321.38)	(1,449.95)
Proceeds from borrowings	40,768.00	-
Repayment of borrowings	(38,600.00)	(14,297.30)
Interest paid	(117.57)	(1,075.55)
Net cash used in financing activities	**(820.48)**	**(18,107.05)**
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(63,139.61)**	**60,916.74**
Cash and cash equivalents at the beginning of the year	70,379.61	9,462.87
Cash and cash equivalents at the end of the year	**7,240.00**	**70,379.61**

Subek Agarwal & Associates ★ BANGALORE ★ Chartered Accountants

WINIIN TAXSCOPE PRIVATE LIMITED

Winiin Taxscope Private Limited
Statement of Cash Flows
(All amounts in INR thousands, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Components of cash and cash equivalents		
Cash on hand	-	3.64
Balances with banks in current accounts	7,240.00	70,375.97
Total cash and cash equivalents	**7,240.00**	**70,379.61**

Notes:
The above cash flow statement has been prepared under the "Indirect method" as set out on the Indian Accounting Standard (Ind AS - 7) - Statement of Cash Flows

The accompanying notes are an integral part of the financial statements.

As per our report of even date,

for Subek Agarwal & Associates
Chartered Accountants
Firm Registration No: 328737E

Priya Agarwal
Partner
Membership No: 303058

Place: Bengaluru
Date: 13 April 2026
UDIN:26303058THUDRU9422

Subek Agarwal & Associates BANGALORE Chartered Accountants

For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: 13 April 2026

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: 13 April 2026

LIMITED ★ WININ

Winin Taxscope Private Limited
Statement of Changes in Equity
(All amounts in INR thousands, unless otherwise stated)

A. Equity share capital

Equity shares of INR 10 each issued, subscribed and fully paid	Notes	Number of shares	Amount
Balance as at April 01, 2025	12	2,51,004	2,510.04
Changes in equity share capital during the year	12.1	-	-
Balance as at March 31, 2026		**2,51,004**	**2,510.04**
Balance as at April 01, 2024	12	2,51,004	2,510.04
Changes in equity share capital during the year	12.1	-	-
Balance as at March 31, 2025		**2,51,004**	**2,510.04**

B. Instruments entirely equity in nature

Compulsorily convertible non-cumulative preference shares of INR 10 each issued, subscribed and fully paid	Notes	Number of shares	Amount
Balance as at April 01, 2025	12	77,184	771.84
Changes during the year	12.1	-	-
Balance as at March 31, 2026		**77,184**	**771.84**
Balance as at April 01, 2024	12	77,184	771.84
Changes during the year	12.1	-	-
Balance as at March 31, 2025		**77,184**	**771.84**

C. Other equity

	Reserves and surplus (Note 13.1)			
Particulars	**Securities premium**	**Capital contribution from the parent company**	**Retained earnings**	**Total other equity**
Balance as at April 01, 2025	1,61,528.85	-	(1,90,735.90)	(29,207.05)
Profit for the year	-	-	62,131.20	62,131.20
Other comprehensive income for the year	-	-	137.14	137.14
Total comprehensive income for the year	-	-	62,268.34	62,268.34
Balance as at March 31, 2026	1,61,528.85	-	(1,28,467.56)	33,061.29

Particulars	**Securities premium**	**Capital contribution from the parent company**	**Retained earnings**	**Total other equity**
Balance as at April 01, 2024	1,61,528.85	-	(2,68,055.01)	(1,06,526.16)
Profit for the year	-	-	77,611.82	77,611.82
Other comprehensive loss for the year	-	-	(292.71)	(292.71)
Total comprehensive income for the year	-	-	77,319.11	77,319.11
Employee share-based compensation expense for the year	-	1,448.31	-	1,448.31
Payable to parent company on account of recharge arrangement	-	(1,448.31)	-	(1,448.31)
Balance as at March 31, 2025	1,61,528.85	-	(1,90,735.90)	(29,207.05)

The accompanying notes are an integral part of the financial statements.

As per our report of even date,

for Subek Agarwal & Associates
Chartered Accountants
Firm Registration No: 328737E

Priya Agarwal
Priya Agarwal
Partner
Membership No: 303058

Place: Bengaluru
Date: 13 April 2026
UDIN:26303058THUDRU9422

Subek Agarwal & Associates ★ BANGALORE ★ Chartered Accountants

For and on behalf of the Board of Directors of
Winin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: 13 April 2026

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: 13 April 2026

WININ TAXSCOPE PRIVATE LIMITED

1 Corporate information

Winiin Taxscope Private Limited ("the Company") (CIN U74140RJ2015PTC048283) is incorporated on 17 September 2015 as a private limited company in India under the provisions of the Companies Act, 2013. The Company's registered office is at 301-303, 3rd Floor, C93 - C94, Fortune heights, Shubhash Marg, C-Scheme, Jaipur, Jaipur, Rajasthan, India, 302001.

These financial statements were approved for issue in accordance with a resolution of the directors on 13 April 2026.

The Company is a wholly-owned subsidiary of Finwizard Technology Private Limited ("the Holding Company"), whose ultimate holding company is Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) ("the Ultimate Holding Company"). The Ultimate Holding Company was converted into a public company on 11 April 2025 and listed on BSE Limited (Bombay Stock Exchange) and National Stock Exchange of India Limited (NSE) with effect from 12 November 2025.

Pursuant to Section 2(71) of the Companies Act, 2013, upon conversion of its Ultimate Holding Company into a public company, the Company became a deemed public company upon the acquisition of its Holding Company by the Ultimate Holding Company.

2 Material accounting policies

2.1 Statement of compliance and basis of preparation

(a) Compliance

The Company prepares its financial statements 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 statements.

(b) Basis of measurement

The financial statements have been prepared under the historical cost basis, except for defined benefit employee obligations which is measured at the present value of the defined benefit obligation.

(c) Current versus non-current classification

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1 "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has considered twelve months as its operating cycle.

(d) Presentation currency and rounding off

The financial statements are presented in Indian Rupee (INR) and all values are rounded to nearest thousands (INR 000) and decimals thereof, except when otherwise indicated.

(e) Going concern

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

2.2 Summary of material accounting policies

(a) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.

Items of property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

Items of Property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realisable value and are shown separately in the financial statements, if any.

Depreciation

Depreciation provided on property, plant and equipment is calculated on a straight line basis using the rates arrived at based on the useful lives specified in Schedule II of the Companies Act, 2013.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Particulars	**Useful life**
Leasehold improvements	Lease term
Office equipments	5 years
Fixtures and fittings	10 years
Computers	3 years

Depreciation is provided on a straight line basis from the date the asset is ready for its intended use. In respect of assets sold, depreciation is provided up to the date of disposal. The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Subek Agarwal & Associates Bangalore Chartered Accountants

Winiin Taxscope Private Limited

2.2 Material accounting policies (continued)

(b) Leases

Identifying leases

The Company accounts for a contract, or a portion of a contract, as a lease when it conveys the right to use an asset for a period of time in exchange for consideration. Leases are those contracts that satisfy the following criteria:
(i) There is an identified asset;
(ii) The Company obtains substantially all the economic benefits from use of the asset; and
(iii) The Company has the right to direct use of the asset.
The Company considers whether the supplier has substantive substitution rights. If the supplier does have those rights, the contract is not identified as giving rise to a lease.
In determining whether the Company obtains substantially all the economic benefits from use of the asset, the Company considers only the economic benefits that arise from use of the asset, not those incidental to legal ownership or other potential benefits.
In determining whether the Company has the right to direct use of the asset, the Company considers whether it directs how and for what purpose the asset is used throughout the period of use. If there are no significant decisions to be made because they are pre-determined due to the nature of the asset, the Company considers whether it was involved in the design of the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use. If the contract or portion of a contract does not satisfy these criteria, the Company applies other applicable Ind ASs rather than Ind AS 116 Leases.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

(ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of equipment (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).

The Company also applies the low-value asset recognition exemption on a lease-by-lease basis, if the lease qualifies as leases of low-value assets. In making this assessment, the Company also factors below key aspects:

• The assessment is conducted on an absolute basis and is independent of the size, nature, or circumstances of the lessee.
• The assessment is based on the value of the asset when new, regardless of the asset's age at the time of the lease.
• The lessee can benefit from the use of the underlying asset either independently or in combination with other readily available resources, and the asset is not highly dependent on or interrelated with other assets.
• If the asset is subleased or expected to be subleased, the head lease does not qualify as a lease of a low-value asset.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(c) Intangible assets

Externally acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.
Amortisation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Particulars	**Useful life**
Software	3 years

2.2 Material accounting policies (continued)

(d) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment charges are included in profit or loss, except to the extent they reverse gains previously recognised in other comprehensive income.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and in current acounts, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

(f) 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

(i) Initial recognition and 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, 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.

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. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

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. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

a. Financial assets at amortised cost (debt instruments)

b. Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)

c. Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

d. Financial assets at fair value through profit or loss

Subek Agarwal & Associates ★ Chartered Accountants ★ BANGALORE

LIMITED ★ WINIIN TAXSCOPE PRIVATE

2.2 Material accounting policies (continued)

Financial assets at amortised cost

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

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

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables and loans to related parties included under other financial assets.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

(b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company has elected to classify irrevocably certain equity investments under this category.

Financial assets at fair value through profit or loss

Financial assets in this category are those that are held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109 i.e. they do not meet the criteria for classification as measured at amortised cost or FVOCI. Management only designates an instrument at FVTPL upon initial recognition, if the designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis. Such designation is determined on an instrument-by-instrument basis. For the Company, this category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. The Company has not designated any financial assets at FVTPL. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL.

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

Interest earned on instruments designated at FVTPL is accrued in interest income, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using the contractual interest rate.

(iii) 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:

(a) The rights to receive cash flows from the asset have expired, or

(b) 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.

Subek Agarwal & Associates ★ Chartered Accountants ★ BANGALORE

WINIIN TAXSCOPE PRIVATE LIMITED

2.2 Material accounting policies (continued)

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(iv) Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, financial liabilities at amortised cost or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

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. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

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

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost

This is the category most relevant to the Company. After initial recognition, interest-bearing financial liabilities at amortised cost are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

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2.2 Material accounting policies (continued)

(iii) 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 and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

(g) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. The Company classifies a financial instrument issued by it as equity instrument only if below conditions are met:

• The instrument includes no contractual obligation to deliver cash or another financial asset to another entity. Nor it includes any obligation to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuer.

• If the instrument will, or may, be settled in the Company's own equity instruments, it is non-derivative instrument that includes no contractual obligation for the Company to deliver a variable number of its own equity instruments. If the instrument is derivative, then it should be settled only by the Company exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

All other instruments are classified as financial liabilities and accounted for using the accounting policy applicable to the financial liabilities.

(h) Revenue from contracts with customers

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, "Revenue from Contracts with Customers", to determine when to recognise revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. When (or as) a performance obligation is satisfied, the Company recognises as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company earns revenue from sale of services comprising the following:

i) Income tax and Goods and service tax filing services

Professional fees received for assisting customers with income tax and GST return filing are recognised as revenue upon completion of the related services, i.e., at the point in time when the return has been filed and the service obligation is fulfilled.

ii) Income from facilitation of transaction in bonds, secondary transactions of equity shares, secondary transactions in Alternate Investment Fund (AIF)

Income from facilitation of transaction in bonds, secondary transactions of equity shares, secondary transactions in AIF, executed on behalf of customers, is recognised at a point in time when the Company's performance obligation is satisfied, which is typically upon successful completion and settlement of the transaction between the buyer and seller.

iii) Digital marketing

Revenue from running client advertisements on the Company's digital platform is recognised at a point in time, based on the terms of the contract.

iv) Management consultancy services

The Company provides management consultancy services related to incorporation and regulatory support for Farmer Producer Organizations (FPOs). Revenue from these consultancy services is recognized over time, based on the stage of completion of the service as per the terms of the contract.

(i) Employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The Company operates a defined benefit gratuity plan in India. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

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2.2 Material accounting policies (continued)

(j) Share-based payments

The grant date fair value of equity-settled share-based payment arrangements granted to employees is measured by reference to the fair value of the options using option pricing model at the date on which the options are granted and generally recognised as an employee benefits expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service conditions at the vesting date.

The fair value is expensed over the period until the vesting date with recognition of a corresponding liability to pay holding company based on a cost recharge arrangement.

(k) Income taxes

Tax expense comprises current income tax expense and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax base 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:

(i) 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 and does not give rise to equal taxable and deductible temporary differences.

(ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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:

(iii) 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 and does not give rise to equal taxable and deductible temporary differences.

(iv) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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.

In assessing the recoverability of deferred tax assets, the Company relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports.

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 OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

(l) Earnings / (loss) per share

Basic earnings/(loss) per share is calculated by dividing the net profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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2.3 New standards and amendments issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards and amendments under Companies (Indian Accounting Standards) Rules from time to time. For the year ended 31 March 2026, the Company has reviewed the applicability of the notified amendments,including Ind AS 117- Insurance Contracts; amendment to Ind AS 116- Leases (sale and leaseback); Ind AS 1- Presentation of Financial Statements; Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors; and Ind AS 7 and Ind AS 107 relating to disclosures, which are applicable for accounting periods beginning on or after 01 April 2025. Based on its assessment, the Company has concluded that these amendments do not have any material impact on its financial statements

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires that the management make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future years. In particular, information about areas of significant estimation uncertainty and critical judgements in applying accounting policies that have a significant effect on the amounts recognized in the financial statements are included below:

(a) Depreciation and amortization

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

(b) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long term nature, defined benefit obligation is sensitive to changes in these assumptions.

(c) Fair value of financial instruments

Financial instruments are required to be fair valued as at the balance sheet date as provided in Ind AS 109 and Ind AS 113. Being a critical estimate, judgement is exercised to determine the carrying values. The fair value of financial instruments that are unlisted and not traded in an active market is determined at fair values assessed based on recent transactions entered into with third parties, based on valuation done by external appraisers etc., as applicable.

(d) Expected credit losses on financial assets

The Company recognizes loss allowances for expected credit losses on its financial assets measured at amortized cost. At each reporting date, the Company assesses whether financial assets carried at amortized 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.

(e) Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences could be utilized. Further details are disclosed in Note 26.

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(f) Provision and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

(g) Share based payments

Estimating fair value for share based payment requires determination of the most appropriate valuation model. The estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the option , volatility and dividend yield and making assumptions about them.

(h) Leases

In determining whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease date if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in the arrangement.

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(All amounts in INR thousands, unless otherwise stated)

3 Property, plant and equipment

	Leasehold improvements	Office equipments	Furniture and fixtures	Computers	Total
Cost					
Balance as at April 1, 2024	**-**	**135.69**	**583.63**	**354.22**	**1,073.54**
Additions	327.90	24.90	-	169.22	522.02
Disposals	-	-	-	-	-
Balance as at March 31, 2025	**327.90**	**160.59**	**583.63**	**523.44**	**1,595.56**
Additions	-	26.24	80.60	273.93	380.77
Disposals	-	-	-	-	-
Balance as at March 31, 2026	**327.90**	**186.83**	**664.23**	**797.37**	**1,976.33**
Accumulated depreciation					
Balance as at April 1, 2024	**-**	**45.10**	**151.08**	**132.84**	**329.02**
Depreciation expense for the year	7.43	27.82	147.45	93.24	275.94
Disposals	-	-	-	-	-
Balance as at March 31, 2025	**7.43**	**72.92**	**298.53**	**226.08**	**604.96**
Depreciation expense for the year	51.81	39.72	312.33	165.80	569.66
Disposals	-	-	-	-	-
Balance as at March 31, 2026	**59.24**	**112.64**	**610.86**	**391.88**	**1,174.62**
Net book value					
Balance as at March 31, 2026	**268.66**	**74.19**	**53.37**	**405.49**	**801.71**
Balance as at March 31, 2025	**320.47**	**87.67**	**285.10**	**297.36**	**990.60**

4 Intangible assets

	Softwares
Cost	
Balance as at April 1, 2024	**556.44**
Additions	-
Disposals	-
Balance as at March 31, 2025	**556.44**
Additions	-
Disposals	-
Balance as at March 31, 2026	**556.44**
Accumulated amortisation	
Balance as at April 1, 2024	**297.16**
Amortisation expense for the year	173.33
Disposals	-
Balance as at March 31, 2025	**470.49**
Amortisation expense for the year	85.95
Disposals	-
Balance as at March 31, 2026	**556.44**
Net book value	
Balance as at March 31, 2026	-
Balance as at March 31, 2025	**85.95**

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(All amounts in INR thousands, unless otherwise stated)

5 Leases

5.1 Leases

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.

Company as a lessee

The Company's lease asset classes primarily consist of leases for premises and leasehold improvements. The Company assesses whether a contract contains a lease, at inception of a contract. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company has not recognised any short term leases.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any prepaid lease plus any initial direct costs. They are subsequently measured at cost less accumulated depreciation.

ROU assets are depreciated from the commencement date on a straight-line basis over the lease term.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rate of the company. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment on whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments of INR 2,870.91 thousands (March 31, 2025 : INR 2,734.20 thousands) have been classified as cash flow generated from financing activity.

(a) Information about leases for which the Company is a lessee is as follows.

(i) Right-of-use assets	**Buildings**
Balance as at April 1, 2024	**16,050.49**
Amortisation expense (recognised in profit and loss)	(2,213.86)
Balance as at March 31, 2025	**13,836.63**
Amortisation expense (recognised in profit and loss)	(2,213.86)
Balance as at March 31, 2026	**11,622.77**

(ii) Lease liabilities	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Balance as at the beginning of the year	**15,458.86**	**16,743.11**
Interest expense on lease liabilities (recognised in profit and loss)	1,321.38	1,449.95
Payments	(2,870.91)	(2,734.20)
Balance as at the end of the year	**13,909.33**	**15,458.86**

(iii) Classification of lease liabilities:	**March 31, 2026**	**March 31, 2025**
Non-current	12,062.18	12,705.08
Current	1,847.15	2,753.78
	13,909.33	**15,458.86**

(iv) Amounts recognised in cash flows		
Total cash outflows with respect to leases	2,870.91	2,734.20

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6 Other financial assets

	March 31, 2026		March 31, 2025	
	Non - current	Current	Non - current	Current
Unsecured, considered good				
Security deposits	799.16	-	785.20	-
Advance to employees	-	35.43	-	-
Other receivables	-	-	-	53,779.10
Receivable from related parties	-	1,517.87	-	-
Interest accrued on intercorporate deposit	-	25.26	-	-
Bank deposits with remaining maturity less than 12 months	-	744.07	-	-
Total other financial assets	**799.16**	**2,322.63**	**785.20**	**53,779.10**

Refer Note 28 for fair value measurements and Note 29 for information about the Company's exposure to financial risks.

7 Other current assets

	March 31, 2026	March 31, 2025
Unsecured, considered good		
Prepaid expenses	876.11	2,584.35
Advance to supplier	634.30	264.64
Balances with government authorities	34,178.93	37,803.44
Total other current assets	**35,689.34**	**40,652.43**

8 Trade receivables

	March 31, 2026	March 31, 2025
Trade receivables considered good - unsecured	49,201.87	39,374.28
Trade receivables credit impaired - Unsecured	217.07	156.56
	49,418.94	**39,530.84**
Less: Provision for impairment of trade receivables	(217.07)	(156.56)
Total Trade receivables - net	**49,201.87**	**39,374.28**

No trade receivables are due from directors or other officers of the company either severally or jointly with any other person or firms or private companies in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on credit terms of 30 days. The Company does not hold any collateral security.
Refer Note 29 for information about the Companies exposure to financial risks, and details of impairment losses for trade receivables and fair values.

8.1 Trade receivables ageing schedule

As at March 31, 2026	Outstanding as at 31 March 2026 for following periods from date of transaction					Total
	Less than 6 Months	6 months – 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	49,198.24	3.62	-	-	-	49,201.87
Undisputed trade receivable – credit impaired	95.09	13.15	108.83	-	-	217.07
Add: Unbilled revenue						-
Total						**49,418.94**
Less: Provision for impairment of trade						(217.07)
Total Trade receivables - net						**49,201.87**

As at March 31, 2025	Outstanding as at 31 March 2025 for following periods from date of transaction					Total
	Less than 6 Months	6 months – 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	4,702.04	14.23	20.74	-	-	4,737.00
Undisputed trade receivable – credit impaired	27.10	10.85	75.13	-	-	113.07
Add: Unbilled revenue						34,680.77
Total						**39,530.84**
Less: Provision for impairment of trade						(156.56)
Total Trade receivables - net						**39,374.28**

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9 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balances with banks:		
In current accounts	7,240.00	70,375.97
Cash on hand	-	3.64
Total cash and cash equivalents	**7,240.00**	**70,379.61**

Refer Note 29 for information about the Company's exposure to financial risks.

10 Bank balances other than cash and cash equivalents

	March 31, 2026	March 31, 2025
Deposits with banks with original maturity of more than three months but less than 12 months	-	506.17
Total bank balances other than cash and cash equivalents	**-**	**506.17**

Refer Note 29 for information about the Companies exposure to financial risks.

11 Current tax assets (net)

	March 31, 2026	March 31, 2025
Advance income tax (including tax deducted at source)	2,000.15	2,881.74
Total current tax assets (net)	**2,000.15**	**2,881.74**

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12 Equity share capital

	March 31, 2026		March 31, 2025	
	Number	Amount	Number	Amount
Authorised share capital				
Equity shares of INR 10 each, fully paid-up	2,51,004	2,510.04	2,51,004	2,510.04
Preference shares of INR 10 each, fully paid-up	20,00,000	20,000.00	20,00,000	20,000.00
	22,51,004	**22,510.04**	**22,51,004**	**22,510.04**
Issued, subscribed and paid-up				
Equity share capital				
Equity shares of INR 10 each, fully paid-up	2,51,004	2,510.04	2,51,004	2,510.04
	2,51,004	**2,510.04**	**2,51,004**	**2,510.04**
Instruments entirely in the nature of equity				
Preference shares of INR 10 each, fully paid-up	77,184	771.84	77,184	771.84
	77,184	**771.84**	**77,184**	**771.84**
	3,28,188	**3,281.88**	**3,28,188**	**3,281.88**

12.1 Reconciliation of shares outstanding at the beginning and at the end of the period

	March 31, 2026		March 31, 2025	
	Number	Amount	Number	Amount
Equity shares				
Balance at the beginning of the year	2,51,004	2,510.04	2,51,004	2,510.04
Other issues for cash during the year	-	-	-	-
Balance as at the end of the year	**2,51,004**	**2,510.04**	**2,51,004**	**2,510.04**
Instruments entirely in the nature of equity				
Preference shares of INR 10 each, fully paid-up				
Balance at the beginning of the year	77,184	771.84	77,184	771.84
Other issues for cash during the year	-	-	-	-
Balance as at the end of the year	**77,184**	**771.84**	**77,184**	**771.84**

12.2 Rights, preferences and restrictions attached to each class of shares

(a) Equity shares

Equity shares have a face value of INR 10 each. Each holder of equity shares is entitled to participate in dividends. The dividend proposed by the board of directors is subject to the approval of the shareholders in the annual general meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts and distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Preference shares

Company had issued preference shares of face value of INR 10 share at a premium of INR 832.14 per share. These shares are entitled to an annual dividend equal to 0.01% of face value of shares. These shares are convertible to equity shares within 20 years from the date of issue i.e February 11, 2022. Subject to applicable laws and the charter documents, each preference shareholder shall be entitled to exercise voting rights in respect to the respective shares held by it on an as-if converted basis.

12.3 Shares held by Holding Company

	March 31, 2026		March 31, 2025	
	Number	% of holding	Number	% of holding
Finwizard Technology Private Limited	2,51,003	100%	2,51,003	100%
Subramanya Venkat Sumukh (as nominee of Finwizard Technology Private Limited)	1	0%	1	0%

12.4 Shareholders holding more than 5% of each class of shares

	March 31, 2026		March 31, 2025	
	Number	% of holding	Number	% of holding
Equity shares of INR 10 each, fully paid-up				
Finwizard Technology Private Limited	2,51,003	100.00%	2,51,003	100.00%
Preference shares of INR 10 each, fully paid-up				
Finwizard Technology Private Limited	77,184	100.00%	77,184	100.00%

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

12.5 Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the period of five years immediately preceding the reporting date

There are no such shares issued, allotted or bought back during the period of five years immediately preceding the reporting date.

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13 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Securities premium	1,61,528.85	1,61,528.85
Retained earnings	(1,28,467.56)	(1,90,735.90)
	33,061.29	**(29,207.05)**
Total other equity	**33,061.29**	**(29,207.05)**

13.1 Movement in reserves and surplus

(i) Securities premium

	Year ended March 31, 2026	Year ended March 31, 2025
Balance as at the beginning of the year	1,61,528.85	1,61,528.85
Issue of share capital	-	-
Balance as at the end of the year	**1,61,528.85**	**1,61,528.85**

(ii) Retained earnings

	Year ended March 31, 2026	Year ended March 31, 2025
Balance as at the beginning of the year	**(1,90,735.90)**	**(2,68,055.01)**
Profit / (loss) for the year	62,131.20	77,611.82
Items of OCI recognised directly in retained earnings		
Remeasurements of post-employment defined benefit plans, net of tax	137.14	(292.71)
Balance as at the end of the year	**(1,28,467.56)**	**(1,90,735.90)**

13.2 Nature and purpose of items in other equity

The following describes the nature and purpose of each item within other equity:

Particulars	**Description and purpose**
Securities premium	Amount subscribed for share capital in excess of nominal value. The reserve can be utilised only for limited purposes in accordance with the provisions of Companies Act, 2013.
Retained earnings	All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.

14 Borrowings

	March 31, 2026	March 31, 2025
Current borrowings		
Unsecured		
Loans from related parties	2,249.99	-
Total borrowings	**2,249.99**	**-**
Aggregate secured borrowings	-	-
Aggregate unsecured borrowings	2,249.99	-
	2,249.99	**-**

i. Inter corporate loans from related parties are repayable on demand and rate of interest is 12%.
ii. There were no default in the repayment of borrowings.

Refer Note 28 for fair value measurements and Note 29 for information about the Company's exposure to financial risks.

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15 Provisions

	March 31, 2026		March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for gratuity	5,120.95	1,443.31	4,193.79	209.31
Total provisions	**5,120.95**	**1,443.31**	**4,193.79**	**209.31**

15.1 Post-employment defined benefit plans

(A) Information regarding defined benefit plans and its funding

Defined Contribution Plan

Contribution are made to Provident fund in India for employees. The contributions are made to registered Provident fund administered by the Government. The expenses recognised during the period towards defined contribution plan is INR 1553.46 for the year ended 31 March 2026 (INR 1657.77 for the year ended 31 March 2025).

Defined benefit plans

The Company provides for gratuity for employees in India as per the Code on Social Security 2020. Employees who are in continuous service for a period of 5 years and fixed term employees who has rendered service under the contract for the period of 1 year are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn wage per month computed proportionately for 15 days salary multiplied for the number of years of service.

The plans are exposed to a number of risks, including:
- Interest rate risk: decreases/increases in the discount rate used will increase / decrease the defined benefit obligation.
- Longevity risk: changes in the estimation of mortality rates of current and former employees.
- Salary risk: increases in future salaries increase the gross defined benefit obligation.

(B) Reconciliation of defined benefit obligation and fair value of plan assets

Gratuity plan	Defined benefit obligation Year ended March 31, 2026	Year ended March 31, 2025
Balance as at the beginning of the year	**4,403.09**	**3,361.45**
Current service cost	914.93	663.51
Interest cost	319.38	236.90
Past service cost	1,204.38	-
Included in profit and loss (Note 20)	**2,438.68**	**900.41**
Remeasurement loss / (gain):		
Actuarial loss / (gain) arising from:		
Changes in financial assumptions	429.06	207.23
Changes in demographic assumption	(558.67)	-
Experience adjustments	(53.65)	85.48
Included in OCI	**(183.26)**	**292.71**
Benefits paid	(94.25)	(151.48)
Other movements	**(94.25)**	**(151.48)**
Balance as at the end of the year	**6,564.26**	**4,403.09**

(C) Actuarial assumptions

The principal actuarial assumptions used in determining the present value of the defined benefit obligations include:

	March 31, 2026	March 31, 2025
Gratuity plan		
Discount rate	6.50%	6.86%
Future salary growth	7.00%	7.00%
Attrition rate		
-upto 30 years	73.91%	5.00%
-31 to 44 years	17.78%	5.00%
-Above 44 years	0.00%	5.00%
Mortality rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The weighted-average duration of the defined benefit obligation as at March 31, 2026 was 5 years (March 31, 2025: 17.27 years) for gratuity plan.

(D) Maturity analysis

The expected maturity analysis of undiscounted gratuity are as follows:

	March 31, 2026	March 31, 2025
Within 1 Year	1,443.32	219.99
2-5 years	3,789.11	917.81
6-10 years	2,009.43	1,249.47
Above 10 years	3,253.42	9,999.70
	10,495.28	**12,386.96**

(E) Sensitivity analysis

The impact to the value of the defined benefit obligation of a reasonably possible change to one actuarial assumption, holding all other assumption constant, is presented in the table below. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method has been applied as when calculating the defined benefit liability recognised in the balance sheet.

Gratuity plan		March 31, 2026		March 31, 2025	
		Defined benefit obligation		Defined benefit obligation	
Actuarial assumptions	**Reasonably**	Increase	Decrease	Increase	Decrease
Discount rate	(+/- 1%)	(336.78)	383.28	(493.76)	593.67
Future salary growth	(+/- 1%)	244.53	(250.33)	355.24	(320.82)
Attrition rate	(+/- 1%)	100.76	(346.21)	54.69	(67.09)

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16 Trade payables

	March 31, 2026	March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	-	858.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,809.35	2,21,390.86
Total trade payables	**67,809.35**	**2,22,249.62**
Amounts due to related parties out of the above	48,885.69	53,996.74

Refer Note 29 for information about the Company's financial risk management process.

16.1 Trade payables ageing schedule

As at March 31, 2026	Outstanding as at 31 March 2026 for following periods from date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	125.58	20.25	-	-	**145.83**
Unbilled					**67,663.52**
					67,809.35

As at March 31, 2025	Outstanding as at 31 March 2025 for following periods from date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	858.76	-	-	-	**858.76**
(ii) Others	1,80,446.66	59.00	-	-	**1,80,505.66**
Unbilled					**40,930.20**
					2,22,294.62

16.2 MSMED disclosure

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

	Particulars	March 31, 2026	March 31, 2025
(a)	Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal amount	-	858.76
	Interest due thereon	-	-
	Total	-	**858.76**
(b)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e)	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.	-	-

17 Other current liabilities

	March 31, 2026	March 31, 2025
Statutory dues payable	1,079.59	1,634.77
Advance from customers	2,023.28	5,450.53
Total other current liabilities	**3,102.87**	**7,085.30**

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		Year ended March 31, 2026	Year ended March 31, 2025
18	**Revenue from operations**		
	Revenue from contracts with customers		
	Sale of services	3,71,448.11	6,52,779.37
	Other operating income		
	Operating interest income	-	608.78
	Total revenue from operations	**3,71,448.11**	**6,53,388.15**
19	**Other income**		
	Interest income on:		
	Fixed deposits with banks from treasury funds	417.04	218.60
	Income tax refund	154.53	110.68
	Intercorporate deposit	25.26	-
	Unwinding of interest on security deposit	50.22	46.70
	Other non-operating income		
	Net gains on disposal of FVTPL mutual funds	-	275.07
	Reversal of provision for expected credit loss on trade receivables	-	84.08
	Other miscellaneous income	63.72	616.71
	Total other income	**710.77**	**1,351.84**
20	**Employee benefits expenses**		
	Salaries, wages and bonus	56,193.18	51,197.67
	Contribution to provident and other funds (defined contribution plans)	1,553.46	1,657.77
	Post-employment gratuity benefits	2,438.68	900.42
	Employee share-based compensation expense	-	1,448.31
	Staff welfare expenses	1,689.47	1,560.92
	Total employee benefits expenses	**61,874.79**	**56,765.09**
21	**Finance costs**		
	Interest expense on borrowings measured at amortised cost	199.56	1,075.55
	Interest expense on lease liability	1,321.38	1,449.95
	Total finance costs	**1,520.94**	**2,525.50**
22	**Depreciation and amortisation expenses**		
	Depreciation of property, plant and equipment	569.66	275.94
	Amortisation of intangible assets	85.95	173.33
	Amortisation of right-of-use asset	2,213.86	2,213.86
	Total depreciation and amortisation expenses	**2,869.47**	**2,663.13**
23	**Other expenses**		
	Management consultancy services	1,26,883.87	3,68,618.16
	Marketing and business promotion expenses	97,412.48	1,02,946.56
	Professional and consulting charges	24,358.10	19,066.68
	Provision for expected credit losses	67.60	-
	Rates and taxes	4,333.39	15,110.95
	Rent and maintenance	5,147.01	3,154.20
	Software, server and technology expenses	3,645.61	3,025.88
	Travel and conveyance expenses	1,259.65	932.58
	Payment to auditors	600.00	625.00
	Communication expenses	364.61	421.88
	Transaction and other related charges	-	301.74
	Other miscellaneous expenses	37.62	970.82
	Total other expenses	**2,64,109.94**	**5,15,174.45**
23.1	**Payment to auditors**		
	As auditor:		
	- for Statutory Audit	500.00	625.00
	- for Tax Audit	100.00	-
	Total auditors' remuneration	**600.00**	**625.00**

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24 Income tax expense

	Year ended March 31, 2026	Year ended March 31, 2025
24.1 Amounts recognised in profit or loss		
Current tax		
In respect of current year	-	-
	-	-
Deferred tax expense/(credit)		
In respect of current year	(20,301.34)	-
	(20,301.34)	-
Income tax expense	**(20,301.34)**	-

24.2 Reconciliation of income tax expense and the accounting profit

The reasons for the difference between the actual income tax expense for the year and the standard rate of corporate tax applied to profits for the year are as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Profit / (loss) for the year	**41,783.74**	**77,611.82**
Tax using the Company's domestic tax rate of 25.168% (March 31, 2025: 25.168%)	10,516.13	19,533.34
Expenses not deductible for tax purposes	1,096.76	-
Temporary differences for which no deferred tax is recognised	-	398.03
Carried forward tax losses (for which no deferred tax asset was recognised earlier) utilised	-	(19,931.37)
Utlisation of brought forward losses	(11,612.89)	-
Total income tax expense	-	-

24.3 Deferred tax balances	As at March 31, 2026	As at March 31, 2025*
Lease liabilities	638.61	-
Employee benefit obligations	1,652.10	-
Expected credit losses	54.63	-
Disallowances of expenses	328.78	-
Property, Plant and equipment	470.58	-
Tax losses	17,156.64	-
	20,301.34	-
Net deferred tax asset	**20,301.34**	-

*Net deferred tax assets for the year ended 31 March 2025 was not recognised by the Company because it was not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

Movement of deferred tax assets/(liabilities) presented in the balance sheet

	As at 1 April 2025	Recognised in profit or loss	Recognised in OCI	As at 31 March 2026
Deferred tax assets/(liabilities) on:				
Lease liabilities	-	638.61	-	638.61
Employee benefit obligations	-	1,698.22	(46.12)	1,652.10
Expected credit losses	-	54.63	-	54.63
Disallowances of expenses	-	328.78	-	328.78
Property, Plant and equipment	-	470.58	-	470.58
Tax losses	-	17,156.64	-	17,156.64
Net deferred tax assets/ (liabilities)	-	**20,347.46**	**(46.12)**	**20,301.34**

25 Earnings per equity share

The following reflects the income and share data used in the basic and diluted earnings / (loss) per equity share computations:

	Year ended March 31, 2026	Year ended March 31, 2025
(a) Profit		
Profit as per the statement of profit and loss	62,131.20	77,611.82
(b) Weighted average number of shares used as denominator	No. of shares	No. of shares
Weighted average number of shares used as denominator in calculating earnings per share	3,28,188	3,28,188
Adjustments for calculation of diluted earnings per share:	-	-
Weighted average number of equity shares adjusted for the effect of dilution	**3,28,188**	**3,28,188**
(c) Earnings per equity share		
Basic (INR)	189.32	236.49
Diluted (INR)*	189.32	236.49

*The Company does not have any potential equity shares during the years ended March 31, 2026 and March 31, 2025. Hence, basic and diluted EPS are the same.

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26 Related party disclosures

In accordance with the requirements of Ind AS 24 Related Party Disclosures, names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are as follows:

26.1 Names of related parties with whom transactions have taken place during the year nature of relationship

Name	Nature of relationship
Billionbrains Garage Ventures Limited	Ultimate Holding company
Finwizard Technology Private Limited	Holding company
Finwizard Technology Services Private Limited	Fellow Subsidiary
Abhishek Soni	Key management personnel
Vertika Kedia	Key management personnel

26.2 The transactions for the period with the related parties are as follows

Related Party	Nature of Transaction	Year ended March 31, 2026	Year ended March 31, 2025
Billionbrains Garage Ventures Limited	Expenses incurred by related party on behalf of company	643.18	-
Finwizard Technology Private Limited	Management consultancy charges	1,26,883.87	3,68,618.16
	Interest expense on intercompany loan	199.56	308.42
	Expenses incurred by related party on behalf of company	46,040.40	-
	Intercompany loan received	40,096.00	-
	Intercompany loan repaid	(38,600.00)	(13,500.00)
	Employee share-based compensation expense	-	1,448.31
Finwizard Technology Services Private Limited	Interest income on intercorporate deposit	(25.26)	-
	Expenses incurred by company on behalf of related party	(47.25)	-
Key management personnel	Salary, wages and bonus*	1,07,623.50	8,936.18

*includes amount paid towards repurchase of stock options of INR 97,733.50 for the year ended 31 March 2026.

26.3 Balances with related parties as on date are as follows

Related Party	Nature of Transaction	As at March 31, 2026	As at March 31, 2025
Finwizard Technology Private Limited	Trade payables	(48,844.85)	(35,000.00)
	Intercorporate loan payable	(2,249.99)	-
	Payable to parent company on account of recharge arrangement	-	(88,844.84)
	Receivable from related party	1,517.87	-
Billionbrains Garage Ventures Limited	Trade payables	(40.84)	-
Finwizard Technology Services Private Limited	Trade payables	-	151.90
	Interest accrued on intercorporate deposit	25.26	-

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27 Share-based payments

27.1 Employee stock option plan scheme 2016 ("ESOP 2016")

The parent company provides share-based payment schemes to the Company's employees.

On July 04, 2016, the board of directors of the Company approved the ESOP Scheme 2016 for issue of stock options to the key employees and directors of the Company and its subsidiaries. According to the ESOP Scheme 2016, the employee selected by the Board from time to time will be entitled to options, subject to satisfaction of the prescribed vesting conditions. The contractual life (comprising the vesting period and the exercise period) of options granted is 4 years. The options vested can be exercised at the time of a liquidation event as per the ESOP Scheme 2016 or in case of an employee's disassociation with the Company in the manner prescribed in the said scheme or at any other time, subject to the approval of the Board.

During the year the company had an liqudration event upon which 9,374 options were repurchased from employees and ESOP scheme was terminated.

(a) Below is summary of options granted under the ESOP 2016:

	Year ended March 31, 2026	Year ended March 31, 2025
	Number of options	**Number of options**
Outstanding as at the beginning of the year	9,374	9,374
Repurchased by parent company during the year	(9,374)	-
Outstanding as at the end of the year	-	**9,374**

Of the total number of options outstanding at March 31, 2026, Nil (March 31, 2025: 9,374) had vested and were exercisable.

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28 Fair value measurements

28.1 The carrying amounts of financial assets and liabilities by categories

As at March 31, 2026	Notes	Amortised cost
Financial assets		
Trade receivables	8	49,201.87
Cash and cash equivalents	9	7,240.00
Bank balances other than cash and cash equivalents	10	-
Other financial assets	6	3,121.79
Total financial assets		**59,563.66**
Financial liabilities		
Trade payables	16	67,809.35
Borrowings	14	2,249.99
Total financial liabilities		**70,059.34**

As at March 31, 2025	Notes	Amortised cost
Financial assets		
Trade receivables	8	39,374.28
Cash and cash equivalents	9	70,379.61
Bank balances other than cash and cash equivalents	10	506.17
Other financial assets	6	54,564.30
Total financial assets		**1,64,824.36**
Financial liabilities		
Trade payables	16	2,22,249.62
Total financial liabilities		**2,22,249.62**

The carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, borrowings, trade payables and other financial liabilities are considered to be the same by the management as their fair values largely due to their short-term nature.

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29 Financial risk management

29.1 General objectives, policies and processes

The Company is exposed through its operations to the following financial risks: (i) Credit risk; (ii) Market risk comprising of interest rate risk, foreign exchange risk; and (iii) Liquidity risk.

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

29.2 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.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts of financial assets as per Note 28.

Trade receivables

The Company is mainly exposed to credit risk from credit sales. It is the Company's policy, implemented locally, to assess the credit risk of new customers before entering contracts. Such credit ratings are taken into account by local business practices.

The Company does not hold any collateral as security. The Company has also evaluated the concentration of risk with respect to trade receivables as low.

To measure the expected credit losses, trade receivables have been grouped based on the shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

Trade receivables are written off where there is no reasonable expectation of recovery.

Impairment losses on trade receivables presented as net impairment losses. As trade receivables subsequent recoveries of amounts previously written off are credited against the same line item.

Reconciliation of loss allowance provision of trade receivables	**Amount**
Loss allowance as at April 1, 2024	**240.64**
Decrease in loss allowance recognised in profit or loss during the year	(84.08)
Loss allowance as at March 31, 2025	**156.56**
Increase in loss allowance recognised in profit or loss during the year	67.60
Bad debts written off	(7.08)
Loss allowance as at March 31, 2026	**217.07**

Other financial assets

In case of cash and cash equivalents, since the amount is in form of demand deposits with bank there is no credit risk perceived. The Company invests only in debt mutual funds with very low credit risk.

Other financial assets like security deposits and bank deposits are with government authorities and scheduled banks and hence, the Company does not expect any significant credit risk with respect to these financial assets.

With respect to loans to related parties and investment in subsidiaries, management has reviewed the credit risk and provided loss allowance where appropriate.

29.3 Market risk

Market risk arises from the Company's use of interest-bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

(a) Interest rate risk

The Company is not exposed to cash flow interest rate risk since the Company doesn't have any long-term borrowings with variable rate.

(b) Foreign exchange risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

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29 Financial risk management (continued)

29.4 Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance costs and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturities of financial liabilities

The following table sets out the contractual maturities (representing undiscounted contractual cash-flows) of financial liabilities:

As at March 31, 2026	Note	Carrying amount	Contractual cash flows				
			Total	0 to 1 year	1 to 3 year	3 to 5 year	More than 5 year
Non-derivatives							
Lease liabilities	5.1	13,909.33	13,909.33	1,847.14	4,733.87	6,404.50	923.82
Trade payables	16	67,809.35	67,809.35	67,809.35	-	-	-
Total		**81,718.68**	**81,718.68**	**69,656.49**	**4,733.87**	**6,404.50**	**923.82**

As at March 31, 2025	Note	Carrying amount	Contractual cash flows				
			Total	0 to 1 year	1 to 3 year	3 to 5 year	More than 5 year
Non-derivatives							
Lease liabilities	5.1	15,458.86	20,458.48	2,870.91	6,179.63	6,813.05	4,594.89
Trade payables	16	2,22,249.62	2,22,249.62	2,22,249.62	-	-	-
Total		**2,37,708.48**	**2,42,708.10**	**2,25,120.53**	**6,179.63**	**6,813.05**	**4,594.89**

30 Capital management

The Company policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital and its objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. During the years the group has raised funds by way of borrowings and the cash and bank balances including liquid investments significantly exceeds the borrowings accordingly the net debt is Nil and consequently net gearing ratio is also Nil.

Subek Agarwal & Associates ★ BANGALORE ★ Chartered Accountants

WINIIN TAXSCOPE PRIVATE LIMITED

Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2026
(All amounts in INR thousands, unless otherwise stated)

31 Ratio analysis

Sl no	Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% of change	Reason (if variation is more than 25%)
(a)	Current ratio (in times)	Current assets(i)	Current liabilities(ii)	1.26	0.89	41%	Variance is due to decrease in current liabilities
(b)	Debt-equity ratio (in times)	Total debt(iii)	Shareholders equity	0.44	(0.60)	175%	Due to fresh borrowings taken during the year as well as increase in average shareholders equity

Sl no	Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% of change	Reason (if variation is more than 25%)
(c)	Debt service coverage ratio	Earning available for debt service(iv)	Debt service(v)	(1.11)	(4.57)	75.65%	Variance is due to decrease in profits and fresh borrowings during the year
(d)	Return on equity ratio	Net profits after taxes	Average shareholder's equity	1192.77%	-120.17%	1312.94%	Variance due to increase in average shareholder's equity during the year.
(e)	Trade receivable turnover ratio	Net credit sales	Average trade receivables	8.39	20.52	(59.13%)	Variance due to decrease in revenue and increase in average trade receivables.
(f)	Net capital turnover ratio	Net sales	Working capital (vi)	18.57	(26.43)	170.27%	Variance due to increase in working capital.
(g)	Net profit ratio	Net Profit	Net sales	16.73%	11.88%	4.85%	NA
(h)	Return on capital employed	Earnings before interest and taxes	Capital employed (vii)	82.48%	-606.18%	688.66%	Variance due to increase in retained earnings
(i)	Return on investment	Other income	Average cash and cash equivalents.	1.83%	6.49%	(4.66%)	Variance due to decrease in mutual fund income during the year

Note:
(i) Current assets = Investments +Loans+ Trade receivables + Cash and cash equivalents + Bank balances other than cash and cash equivalents + Other current assets + Other financial assets + Current tax assets (net)
(ii) Current liabilities = Current borrowings + Trade Payables + Other current financial liabilities + Current provisions + Other Current liabilities + Current lease liabilities + Current employee benefit obligations
(iii) Total debt = Borrowings and lease liabilities
(iv) Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest
(v) Debt Service = Interest and lease payments + Principal repayments
(vi) Working capital = Current assets - Curent liabilities
(vii) Capital employed = Tangible net worth + Borrowings + Lease liabilities

Subek Agarwal & Associates ★ Chartered Accountants ★ BANGALORE

WINIIN TAXSCOPE PRIVATE LIMITED ★

(All amounts in INR thousands, unless otherwise stated)

32 Other regulatory information

32.01 Details of benami property held
No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

32.02 Borrowings secured against current assets
The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

32.03 Wilful defaulter
The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

32.04 Relationship with struck off companies
The Company does not have any relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

32.05 Compliance with number of layers of companies
The Company has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.

32.06 Undisclosed income
The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

32.07 Details of crypto currency or virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

32.08 Registration of charges or satisfaction with ROC
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

32.09 Compliance with approved scheme(s) of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

32.10 Utilisation of borrowed funds and share premium
The Company has 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.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

32.11 Utilisation of borrowings availed from banks and financial institutions
The Company has not availed borrowings from banks and financial institutions.

33 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with current period's classification / disclosure.

34 On 21 November 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and recorded the incremental impact of these changes amounting to INR 1,204.38 thousands.

The accompanying notes are an integral part of the financial statements.
As per our report of even date,

for Subek Agarwal & Associates
Chartered Accountants
Firm Registration No: 328737E

Priya Agarwal
Partner
Membership No: 303058

Place: Bengaluru
Date: 13 April 2026
UDIN:26303058THUDRU9422

Subek Agarwal & Associates ★ BANGALORE ★ Chartered Accountants

For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni	Vertika Kedia
Director	Director
DIN: 07234868	DIN: 07174047
Place: Jaipur	Place: Jaipur
Date: 13 April 2026	Date: 13 April 2026

WININ TAXSCOPE PRIVATE LIMITED