CUBICAL FINANCIAL SERVICES LIMITED

Regd. Office : 456, Aggarwal Metro Heights,
Netaji Subhash Place, Pitampura, Delhi-110034
Telefax : 011-47057757 | E-mail : cubfinser@yahoo.com
Website : cubical90.com
CIN No. : L65993DL1990PLC040101

Date: 03.09.2026

To,
The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Scrip Code No: 511710

Sub: Annual Report for the Financial Year 2025-26 and Notice of 36th Annual General Meeting under Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Annual Report 2025-26

In accordance with the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the soft copy of the Notice of 36th AGM and Annual Report for the Financial Year 2025-26 including Audited Financial Statements (Standalone) for the year ended March 31, 2026 ("Annual Report"), being sent by email to those Members whose email addresses are registered with the Company / Depository Participant(s). The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide various MCA Circular(s) and SEBI Circular(s) issued in this regard.

Notice of the 36th AGM and Annual Report is being uploaded on the website of the Company at www.cubical90.com This is for your information and record please.

Thanking you
Yours faithfully

For CUBICAL FINANCIAL SERVICES LIMITED

RUCHI Digitally signed by RUCHI
Date: 2026.09.03 18:10:59 +05'30'

RUCHI SINGH
COMPANY SECRETARY
M. NO.: 58370

36TH
ANNUAL REPORT
2025-2026

Cubical Financial Services Limited

BOARD OF DIRECTORS

Mr. Ashwani Kumar Gupta	*Managing Director*
Mr. Ram Gopal Dalmia	*Independent Director*
Mrs. Jyoti Choudhary	*Non-Executive Director*
Mr. Subhash Kumar Changoiwala	*Independent Director*

COMPANY SECRETARY

Ms. Ruchi Singh

CHIEF FINANCIAL OFFICER

Mr. P.C. Sharma

AUDITORS

M/s. Krishan Rakesh & Co.
Chartered Accountants
143, Kohat Enclave, 2nd Floor,
Pitampura, New Delhi-110034

SECRETARIAL AUDITOR

Mukesh Kumar Agarwal
Company Secretaries
3029, Sant Nagar, Rani Bagh, Opp. M2K Cinemas,
Pitampura, New Delhi-110034

BANKERS

HDFC Bank Ltd.
Aggarwal Millennium Tower-II,
Netaji Subhash Place,
Pitampura, Delhi-110 034

REGISTERED OFFICE

456, Aggarwal Metro Heights,
Netaji Subhash Place,
Pitampura, Delhi-110 034

REGISTRAR & SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Center,
New Delhi-110 062

Contents .... Page No.

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Members of the Company will be held on Monday the 28th September, 2026 at 2:00 PM through video Conferencing / Other Audio-Visual Means (VC) to transact the following business:

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.
2. TO APPOINT A DIRECTOR IN PLACE OF MRS. JYOTI CHOUDHARY (DIN: 10249120), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT.

SPECIAL BUSINESS

3. RE-APPOINTMENT OF SHRI. ASHWANI KUMAR GUPTA AS EXECUTIVE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as an special Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(1D) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals as may be required, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Ashwani Kumar Gupta (DIN: 00348616) as the Executive Chairman and Managing Director of the Company for a further period of five (5) years commencing from October 1, 2026 and ending on September 30, 2031.

RESOLVED FURTHER THAT Mr. Ashwani Kumar Gupta shall continue to draw remuneration on the same terms and conditions as approved by the Members of the Company at the 35th Annual General Meeting held on September 29, 2025, for the period for which such approval remains valid, and thereafter, payment of remuneration shall be subject to such further approvals of the Members as may be required under the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws in force at the relevant time.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination and Remuneration Committee) be and is hereby authorized to alter, vary or modify the terms and conditions of the appointment, other than remuneration requiring shareholders’ approval, in accordance with the provisions of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, execute all such documents, instruments and writings and file all necessary forms and returns with the Registrar of Companies, Stock Exchanges and other statutory authorities, as may be necessary or expedient to give effect to this resolution.”

By Order of the Board
For **CUBICAL FINANCIAL SERVICES LIMITED**
Sd/-
(**Ashwani Kumar Gupta**)
Managing Director
DIN:00348616

Date : 11.08.2026
Place : New Delhi

NOTES:

1. The venue of the Meeting shall be deemed to be the Registered Office of the Company viz 456, Aggarwal Metro Heights, NetajiSubhash Place, Pitampura, Delhi-110034.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item no. 3 of the Notice forms part of this Notice. The Board of Directors has considered and decided to include Item No.3 as given above as Special Business in the forthcoming AGM as it is unavoidable in nature. The relevant details as set out under Item Nos. 3of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Directors seeking appointment / re-appointment / re-designation at this AGM, are also part of this Notice.
3. The Ministry of Corporate Affairs ("MCA") has vide its circular Nos. 20/2020, 02/2021, 19/2021, 02/ 2022, 10/ 2022, 09/2023, 09/2024 and 03/2025 dated 5th May, 2020, 13th January, 2021, 8th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 ,19th September, 2024 and 22nd September, 2025 respectively, read together with circular nos. 14/2020 and 17/ 2020 dated 8th April, 2020 and 13th April, 2020, respectively, and other connected circulars (hereinafter collectively referred to as "MCA Circulars") permitted convening of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ("SEBI") (Listing Obligations Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") has also provided the relaxation from the applicability of Regulation 44(4) of the SEBI Listing Regulations for the general meetings held only through electronic mode. Accordingly, in compliance with applicable provisions of the Companies Act, 2013 ('the Act") read with MCA Circular and SEBI Listing Regulations, the 36THAGM of the Company is being convened through VC/ OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM only.
4. In terms of the MCA/SEBI Circulars since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for 36thAGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and e-Voting during the 36th AGM.
5. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 1:45 p.m. IST i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the AGM.
6. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation upto 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend 36th AGM without any restriction on account of first-come-first-served principle.
7. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website http://www.cubical90.com and the websites of the Stock Exchanges i.e.BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

9. Members whose email address are not registered can register the same in the following manner:
    - For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **cubfinser@yahoo.com /beetalrta@gmail.com**.
    - For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **cubfinser@yahoo.com /beetalrta@gmail.com**.
10. Central Depository Services (India) Limited ("CDSL") be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the 36th AGM.
11. The Company has fixed 21stSeptember 2026 as the Cut-off Date for remote e-voting. The remote e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e.,21st September 2026only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
12. Mr. Mukesh Agarwal, Practicing Company Secretary (Membership No. 5991) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The Scrutinizer(s) shall immediately after the conclusion of voting at the meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast 2(two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, within 48 (forty eight)hours from the conclusion of 36th AGM, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith. The results declared along with the Scrutinizer's Report shall be placed on the Company's website http://www.cubical90.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared. The Company shall simultaneously forward the results to the Stock Exchange where the shares of the Company are listed.
14. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
15. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to cubfinser@yahoo.com.
16. In terms of the Listing Regulations, securities of listedcompanies can only be transferred in dematerialised formwith effect from April 01, 2019. In view of the above,Members are advised to dematerialise shares held bythem in physical form.
17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, BEETAL Financial & Computer Services Pvt Ltd., at beetalrts@gmail.com.The forms for updating the same are available at the website of the Company at www.cubical90.com Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. In case a holder of physical securities fails to furnish PAN and KYC details the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

The instructions for members for remote e-voting are as under: -

A. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' (e-voting from a place other than venue of the AGM) through CDSL, for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of36thAGMof the Company.

B. The remote e-voting period begins on Friday, September 25, 2026 at 9:00 a.m. (IST) and ends on Sunday, September 27, 2026 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the Cut-off Date i.e. September 21, 2026 may cast their votes electronically. The remote e-voting module shall be disabled after 5:00 p.m. (IST) on Sunday September 27, 2026. The facility for electronic voting system, shall also be made available at the AGM. Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their votes again at the AGM.

C. In pursuant to SEBI circular no. SEBI/ HO/CFD/CMD/CIR/P/2021/242 dated December 9, 2021 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

D. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDLis given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/ myeasi/ home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companieswhere the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system ofall E-Voting Service Providersi.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.
	3) If the user is not registered for Easi/Easiest, option to register is availableathttps://web.cdslindia.com/myeasi/Registration/ EasiRegistration
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link availableon www.cdslindia.com home page or click on https:// evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting optionwhere the e-voting is in progressand also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues relatedto login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at contact at toll free no. 1800 22 55 33

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

E. Login method for Remote e-**Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

F. The shareholders should log on to the e-voting website www.evotingindia.com.

G. Click on Shareholders module.

H. Now Enter your User ID

(a) For CDSL: 16 digits beneficiary ID,

(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

(c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

(d) Next enter the Image Verification as displayed and Click on Login.

(e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(f) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **Or** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in the instruction (v).

After entering these entering these details appropriately, click on “SUBMIT” tab.

(g) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(h) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(i) Click on the EVSN for the relevant **“CUBICAL FINANCIAL SERVICES LIMITED”** on which you choose to vote.

(j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(l) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(n) You can also take out a print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(o) If the Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(p) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(q) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

(r) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cubfinser@yahoo.com and magarwalandco@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

(s) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. may follow the same instructions as mentioned above for e-Voting.

(t) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) by email to cubfinser@yahoo.com/ beetalrta@gmail.com.

b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

e) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cubfinser@yahoo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cubfinser@yahoo.com. These queries will be replied to by the company suitably by email.

f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THEAGM/EGM ARE AS UNDER:-

a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For **CUBICAL FINANCIAL SERVICES LIMITED**

sd/-

(**Ashwani Kumar Gupta)**

Managing Director

(DIN:00348616)

Date: 11.08.2026
Place: New Delhi

Registered Office:
456, Aggarwal Metro Heights,
NetajiSubhash Place, Pitampura, New Delhi-110034
CIN: L65993DL1990PLC040101
E-mail-: cubfinser@yahoo.com
Website: www.cubical90.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Ashwani Kumar Gupta was appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f. 1 October, 2021. The said term will expire on 30th September, 2026. The Board of Directors, based on recommendation of the Nomination and Remuneration Committee ("NRC") at its meeting held on 11th August, 2026 re-appointed Mr. Ashwani Kumar Gupta as Executive Chairman and Managing Director of the Company for a further period of 5 (five) years w.e.f. 1st October, 2026. The appointment of Mr. Ashwani Kumar Gupta shall be guided by the provisions of the Act.

Keeping in view that Mr. Ashwani Kumar Gupta has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Ashwani Kumar Gupta as Executive Chairman and ManagingDirector of the Company.

The aforesaid appointment is subject to the approval of the Members at the ensuing AGM by special Resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. Ashwani Kumar Gupta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out in Notice as item no. 3.

Details of Directors seeking appointment at the forthcoming Annual General Meeting with respect to Item Nos. 2 and 3 in the Notice pursuant to provisions of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards.

ASHWANI KUMAR GUPTA

Mr. Ashwani Kumar Gupta, 63 years of age, is a graduate in Arts. He has around 39 years of experience in the Industry. Further details in respect of Directorship/membership in other Board's and other details as required by Secretarial Standards are mentioned below in table:

PARTICULARS	ASHWANI KUMAR GUPTA
Date of first Appointment	01.10.2004
Qualifications	BA
Experience	39 years
Directorships held in other Companies (excluding foreign Companies)	Nil
Memberships/Chairmanships of Committees of other Companies	Nil
Number of shares held in the Company	1,63,83,572 equity shares
Relationship with other Directors/ KMP's	No relationship with other Directors
Remuneration	Upto 24 lacs PA
Terms of appointment	Pursuant to the provisions of Companies Act, 2013, director(s) are Liable to retire by rotation
Number of meetings of the Board attended during the year	6
listed entities from which the person has resigned in the past three years	Nil

By Order of the Board
For **CUBICAL FINANCIAL SERVICES LIMITED**

Sd/-
Ashwani Kumar Gupta
(Managing Director)
(DIN:00348616)

Date : 11.08.2026
Place : New Delhi

Annexure to the Notice

Details of Director re-appointment at the forthcoming Annual General Meeting with respect to Item Nos. 2 in the Notice pursuant to provisions Secretarial Standards

PARTICULARS	JYOTI CHOUDHARY
Date of first Appointment	28.07.2023
Qualifications	Post Graduation, B.Ed
Experience	She has knowledge and good understanding of Marketing and management
Directorships held in other Companies (excluding foreign Companies)	Nil
Memberships/Chairmanships of Committees of other Companies	Nil
Number of shares held in the Company	Nil
Relationship with other Directors/ KMP's	None
Remuneration	Nil
Terms of appointment	Pursuant to the provisions of Companies Act, 2013, director(s) are Liable to retire by rotation
Number of meetings of the Board attended during the year	6
listed entities from which the person has resigned in the past three years	Nil

By Order of the Board
For **CUBICAL FINANCIAL SERVICES LIMITED**
Sd/-
Ashwani Kumar Gupta
(Managing Director)
(DIN:00348616)

Date : 11.08.2026
Place : New Delhi

DIRECTOR'S REPORT

The Shareholders,
Cubical Financial Services Limited
Delhi

Your Directors take pleasure in presenting the 36th Annual Report of the company along with the Audited Statement of Account for the year ended on March 31, 2026 together with the Auditors Report thereon.

FINANCIAL RESULTS **(Rs. in lakhs)**

PARTICULARS	*For the year ended 31.03.2026*	*For the year ended 31.03.2025*
Total Revenue	130.59	241.99
Total Expenditure	98.44	174.16
Profit/(Loss) before Tax	**32.15**	**67.83**
Exceptional and extraordinary items	0.00	0.00
Provisions for Taxation	14.72	30.28
Profit/ (Loss) after Tax	17.43	37.55
Paid up Equity Capital	1303.40	1303.40

STATE OF COMPANY'S AFFAIR, OPERATING RESULTS AND PROFITS

Your Company is one of the RBI register NBFC and is engaged in the Business of Finance and Investments. During the year under review your company has earned profit of Rs. 17.43 lacs as compared to profitof Rs. 37.55 lacs in the previous year.

CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, no changes have occurred in the nature of the Company's business.

DIVIDEND

Your directors do not recommend any dividend for the financial year 2025-26.

TRANSFER TO RESERVES

Rs.348600 has been transferred to reserves.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATES

The Company does not have any subsidiary/associate/joint venture company for the year ended on 31st March, 2026.

PUBLIC DEPOSITS

During the year under review, your Company has not invited or accepted any deposits. There are no unpaid or unclaimed deposits as on the date with the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

(A) Conservation of energy:

i. Steps taken / impact on conservation of energy:

The operations of the Company, primarily in the financial services sector, involve normal consumption of electricity in the normal course of running its offices and related business infrastructure. The Company continues to take appropriate measures to optimise energy usage and reduce consumption wherever feasible. office premises have been retrofitted with LED lighting, which consumes less electricity as compared to conventional lighting systems, thereby contributing to lower energy consumption. Further, the temperature settings of air-conditioning systems are maintained at an optimum ambient level of approximately 24–25 degrees celsius, resulting in energy savings.

ii) Steps taken by the Company for utilising alternate sources of energy:

Considering the nature and scale of the Company's operations, there was no significant utilisation of alternate sources of energy during the financial year. The Company continues to evaluate feasible measures for efficient and sustainable use of energy.

iii) Capital investment on energy conservation equipment:

In view of the nature of the activities carried on by the Company, there is no capital investment on energy conservation equipment.

(B) Technology absorption:

considering the nature of the Company's activities, there was no significant technology absorption requiring specific research and development or technical collaboration during the financial year.

(C) Foreign Exchange Earnings and Outgo: Nil

SHARE CAPITAL

The issued, subscribed and paid-up Equity Share Capital as on 31st March, 2026 was Rs.130,340,000comprising of 65,170,000 Equity Shares of the face value of Rs.2 each. The Company has neither issued shares with differential rights as to dividend, voting or otherwise, nor has issued sweat equity shares. As on 31st March, 2026, none of the Directors of the Company holds instruments convertible into Equity Shares of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES

Pursuant to section 186 (11) of the Companies Act, 2013 ('Act'), the provisions of section 186(4) of the Act requiring disclosure in the financial statement of the full particulars of the loans made,and guarantees given or securities provided by a Non-Banking Financial Company in the ordinary course of its business and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security are exempted from disclosure in the Annual Report.

Further, the provisions of section 186 of the Act pertaining to investment, guarantee and lending activities are not applicable to the Company since the Company is a Non Banking Financial Company ("NBFC") whose principal business is acquisition of securities and lending of funds.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

<u>DIRECTOR</u>

Appointment

During the Financial year 2025-26, there was an appointment of Mr. Ram Gopal Dalmia as an Independent Director of the company.

Re-appointment

Under Section 152(6) of the Companies Act, 2013 Mrs. Jyoti Choudhary (DIN: 10249120) shall retire at the ensuing AGM and being eligible, seeks re-appointment. The Board recommends her appointment.

Resignation

During the financial year 2025–26, the second term of five consecutive years of Mr. Ashish Bhalla as an Independent Director of the Company came to an end upon completion of his tenure.

KEY MANAGERIAL PERSONNEL

Following officials are appointed as the Key Managerial Personnel ("KMP") of the Company:-

- Mr. Ashwani Kumar Gupta, Managing Director;
- Mr. Prakash Chand Sharma, Chief Financial Officer; and
- Ms. Ruchi Singh, Company Secretary

Remuneration and other details of the KMP are mentioned in the Corporate Governance report which forms part of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has adopted a policy on materiality of related party transactions and dealing with Related Party Transactions and the same is disclosed on the website of the Company at www.cubical90.com.

All the related party transactions were in the ordinary course of business and at arm's length basis and there were no material related party transactions entered during the year. Therefore, disclosure in Form AOC-2 prescribed under Section 134(3)(h) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

All Related Party Transactions are placed before the Audit Committee for approval as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of foreseen and repetitive nature. The transactions entered into pursuant to such omnibus approval so granted are audited and a statement giving details of all related party transactions if required placed before the Audit Committee on a quarterly basis.

AUDITORS

Statutory Auditor & Audit Report

M/s. Krishan Rakesh & Co. (Firm Reg. No.009088N), was appointed as Auditor of the Company for five years till the conclusion of the Annual General Meeting of the Company to be held in the year 2030. A certificate of eligibility has been received from the Auditors to the effect that they are not disqualified for appointment under Section 141(3) of the Companies Act, 2013.

The Statutory Auditors reportfor the Financial Year ended on 31st March 2026does not contain any qualification, reservation and adverse remarks in the report.

Secretarial Auditor & Secretarial Audit Report

In pursuance to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Members of the Company at the 35th Annual General Meeting held on 29th September, 2025, appointed M/s Mukesh Agarwal & Co., Company Secretaries (Certificate of Practice No. 3851 and Peer Review Number 1875/2022) ("MA & Co.") as Secretarial Auditors of the Company for a term of 5 (five)consecutive years commencing from Financial Year 2025-26 till 2029- 30. MA & Co. have confirmed that they are not disqualified to continue as Secretarial Auditors of the Company in terms of the provisions of the Act.

Secretarial Auditor's report for Financial Year ended on 31st March 2026 do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report as Annexure A.

Internal auditors

Upon the recommendation of the Audit Committee, the Board of Directors has appointed M/s Magna Capital Advisors Private Limited, as Internal Auditor of the Company for conducting the internal audit for the Financial Year 2025-26.

Cost record and cost audit

Maintenance of cost records and requirement of cost audit as prescribed under the provision of Section 148(1) of the Companies Act 2013 are not applicable for the business activities carried out by the Companies.

REPORTING OF FRAUD BY AUDITOR

During the year under review, neither the statutory auditor nor the Secretarial auditor reported to the audit committee, under section 143(12) of the companies Act, 2013, any instant of fraud committed against the company by its officers or employees the details of which would need to be mentioned in the Board's report.

PARTICULARS OF EMPLOYEES

During the year under review no employee whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under Section 197(12) of theCompanies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information required pursuant to Section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Companies Act, 2013 the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days (Except Saturday) of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Disclosure pertaining to remuneration and other details as requiredunder Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided hereunder:

1. **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:**

Executive Director	**Ratio to median remuneration**
Ashwani Kumar Gupta	3.02
Non Executive Director	
Ram Gopal Dalmia	-
Subhash Kumar Changoiwala	-
Jyoti Choudhary	-

2. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, Company secretary in the financial year.

Director, Chief Executive Officer, Chief Financial Officer, Company Secretary	increase in remuneration in the financial year
Ashwani Kumar Gupta	50%
Ram Gopal Dalmia	-
Subhash Kumar Changoiwala	-
Jyoti Choudhary	-
Prakash Chand Sharma	11.11%
Ruchi Singh	-

3. **The percentage increase in the median remuneration of employees in the financial year: 13.96**
4. **The number of permanent employees on the rolls of Company:6 (Six)**
5. **Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**TheCompany has not made any public offer in the recent past and accordingly, comparison of Public Offer Price and the current market price of the Company Shares will not be relevant.
6. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

There was a 14.29% increase in the average remuneration of employees other than managerial personnel during the financial year as compared to the previous financial year. The remuneration of the Executive Director, Mr. Ashwani Kumar Gupta, increased by 50.00%, while the remuneration of Mr. Prakash Chand Sharma increased by 11.11% during the year.

The increase in managerial remuneration was made considering the responsibilities, experience and contribution of the respective personnel to the Company's operations. There were no exceptional circumstances for increase in managerial remuneration during the year.

7. Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms remuneration is as per the remuneration policy of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in place an adequate internal control system to safeguard all assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance. It also has a team of internal auditors to conduct internal audit. Audit firms also ensure that all transactions are correctly authorised and reported. The reports are reviewed by the Audit Committee of the Board. Wherever deemed necessary, internal control systems are strengthened and corrective actions initiated.

SECRETARIAL STANDARD

The Company complies with all applicable mandatory secretarial standards issued by the institute of Company Secretary of India.

RISK MANAGEMENT POLICY

The Board of the Directors feels that there is no such risk element which may threaten the existence of the company. However, the Board of Directors are in processes of developing the risk management policy.

ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return of the Company as at March 31, 2026 can be accessed through the web link www.cubical90.com.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of the Company and its future operation.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which financial statement relate and date of the report.

NUMBER OF MEETINGS OF THE BOARD

Six meetings of the Board were held during the year. For details of the meetings of the Board, please refer to the corporate governance report, which forms part of this report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There are less than 10 employees in the Company thus it is not required to constitute Internal Complaints Committee (ICC) pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act 2013' as the same is not applicable on the Company.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

There are less than 10 employees in the Company thus provisions of the Maternity Benefit Act, 1961 is not applicable on the Company.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTACY CODE 2016

During the financial year under review, there were No application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not availed any one-time settlement facility, during the year under review, therefore providing of details with respect to difference in the amount of valuation done at the time of one time Settlement and the Valuation done while taking loan from the Banks or Financial Institutions does not arise.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual Directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and fulfillment of Directors, obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committee meetings.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, Performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

POLICY ON DIRECTORS' AND KMP'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on Directors' and KMP's appointment and their remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the Directors' Report.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

1. Qualifications of Independent Directors

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

2. Positive attributes of Independent Directors

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

3. Independence of Independent Directors

An Independent director should meet the requirements of the Companies Act, 2013 and Listing Regulations concerning Independence of directors.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each ID in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CERTIFICATE BY PRACTICING COMPANY SECRETARY

The Company has received certificate from Mr.Mukesh Kumar Agarwal, Proprietor of Mukesh Agarwal & Co., Practising Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority. The certificate is attached as " ANNEXURE B".

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the membership and attendance of the meetings of the above Committees of the Board are provided in the Corporate Governance Report.

REPORT ON CORPORATE GOVERNANCE

A separate section on Corporate Governance along with reports on Management Discussion & Analysis and Certificate from a Practicing Company Secretary regarding compliance of conditions of Corporate Governance are made part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, ("Act") your Directors confirm that:

i. In the preparation of the annual accounts for financial year ended 31st March, 2026, the applicable accounting standards have been followed and there are no material departures in adoption of these standards;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2026 and of the profit of the Company for the year ended on that date.

iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets ofthe Company and for preventing and detecting fraud and other irregularities.

iv. The Directors have prepared the annual accounts for financial year ended 31st March, 2026 on a 'going concern' basis.

v. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently.

vi. The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

1. The Company have promoted ethical behaviour in all its business activities and has established a vigil mechanism for Directors and Employees to report their genuine concerns.

2. The Vigil Mechanism as envisaged in the Companies Act, 2013 and the Rules prescribed is implemented through the Whistle Blower Policy, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

3. As per the Whistle Blower Policy implemented by the Company, the Employees are free to report illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company or Chairman of the Company.

4. The Whistle Blower Policy provides for protected disclosure and protection to the Whistle Blower. Under the Whistle Blower Policy, the confidentiality of those reporting violation(s) is protected and they are not subject to any discriminatory practices.

The Whistle Blower Policy has been appropriately communicated within the Company and has also been hosted on the website of the Company www.cubical90.com. No personnel have been denied access to the Audit Committee.

ACKNOWLEDGEMENTS:

The directors take this opportunity to thank company's customers, bankers for their consistent support and co-operation to the company. Your directors also acknowledge with appreciation the support and co-operation rendered by various Govt. agencies and Departments. Your Directors would also like to thank all the employees of the Company for their dedicated efforts and hard work put in for the success of the Company. Your Directors also wish to express their gratitude to the Shareholders for the confidence reposed by them in the company and for the continued support and co-operation.

On behalf of the Board
For **CUBICAL FINANCIAL SERVICES LIMITED**

	Sd/-	Sd/-
Date:11.08.2026	**(Ashwani Kumar Gupta)**	**(Jyoti Choudhary)**
Place: New Delhi	Managing Director	Director
	DIN: 00348616	DIN: 10249120

ANNEXURE-A

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel)Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To,
The Members,
Cubical Financial Services Limited
456, Aggarwal Metro Heights,
Netaji Subhash Place, Pitampura
New Delhi-110034

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cubical Financial Services Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Cubical Financial Services Limited** for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings;
(ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited and Delhi Stock Exchange (where the shares of the Companies are listed) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above.

We further report that

The Board of Directors of the Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent reasonably in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has no specific event/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Date:11.8.2026
Place: Delhi

ForMukesh Agarwal & Co.
Sd/-
Mukesh Kumar Agarwal
M No-F5991
C P No.3851
UDIN:F005991H001078667

Note: This report is to be read with our letter of even date which is annexed as "Annexure-1" and forms an integral part of this report.

Annexure-1

To,
The Members,
Cubical Financial Services Limited
456, Aggarwal Metro Heights,
NetajiSubhash Place, Pitampura
New Delhi-110034

The Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date:11.8.2026

Place: Delhi

For Mukesh Agarwal & Co.

Sd/-
Mukesh Kumar Agarwal
M No-F5991
C P No.3851
UDIN : F005991H001078667

ANNEXURE-B

CERTIFICATE PERTAINING TO DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Cubical Financial Services Limited ("the Company")
456, Aggarwal Metro Heights,NetajiSubhash Place,
Pitampura Delhi – 110034

We, Mukesh Agarwal & Co., have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cubical Financial Services Limited having CIN L65993DL1990PLC040101 and having registered office at **456, AGGARWAL METROHEIGHTS,NETAJI SUBHASH PLACE, PITAMPURA, DELHI – 110034**(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities&Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications **(including Directors Identification Number (DIN) status at the portal www.mca.gov.in)** as considered necessary andexplanations furnished to us by the Company & its officers, We hereby certify that none of the Directorson the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 havebeen debarred or disqualified from being appointed or continuing as Directors of companies by theSecurities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No.	Name of Director	DIN	Date of Appointment in Company*
1.	Ashwani Kumar Gupta	00348616	01/10/2004
2.	Ram Gopal Dalmia	07368463	11/08/2025
3.	Subhash Kumar Changoiwala	00015235	12/07/2022
4.	JyotiChoudhary	10249120	28/07/2023

***Original date of appointment.**

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mukesh Agarwal & Co.
Company Secretary

Sd/-
Mukesh Kumar Agarwal
Proprietor
C.P. No. 3851
UDIN:F005991H001078634

Date : 11.08.2026
Place : New Delhi

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2026

1. A Brief Statement on Company's Philosophy on Code of Governance :

Corporate Governance is an integral part of values, ethics and the best business practices followed. The core values of the company are:

- Commitment to excellence
- Maximizing long term shareholders' value
- Socially valued enterprise and
- Caring for people and environment.

In a nutshell, the philosophy can be described as observing of business practice with the ultimate aim of enhancing long-term shareholders' value and commitment to high standard of business ethics. The company has in place a Code of Corporate Ethics and Conduct reiterating its commitment to maintain the highest standards in its interface with the stakeholders and clearly laying down the core values and corporate ethics to be practiced by its entire management cadre.

2. Board of Directors:

i. As on March 31, 2026, the Company has 4 directors. Composition of the Board as on March 31st, 2026.

Category	No. of Directors	Percentage
Executive Director & Promoter	1	25
Non Executive Independent Director	2	50
Other Non-Executive Director	1	25
Total	4	100

ii. None of the directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2026 have been made by the directors.

iii. All the Independent Directors have confirmed that they meet the criteria as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act").

iv The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2026 are given herein below

Name of the Director	Category	No. of Board Meeting during the year		Whether attended last AGM held on 29th September 2025	No. of Directorships in other Companies	No. of Committee position held in other public Companies		Directorship Held in Other Listed Entities and Category of Directorship
		Held	Attended			Chairman	Member	
Mr. Ashwani Kumar Gupta	Executive Director	6	6	Yes	Nil	Nil	Nil	Nil
Ms. Jyoti Choudhary	Non Executive Independent Director	6	6	Yes	2	Nil	Nil	Nil
Mr. Ram Gopal Dalmia	Non Executive Independent Director	3	3	No	1	Nil	2	Nil
Mr. Subhash Kumar Changoiwala	Non Executive Independent Director	6	6	No	1	Nil	1	1
Mr. Ashish Bhala*	Non Executive Independent Director	4	4	Yes	2	Nil	Nil	Nil

*During the financial year under review, Mr. Ashish Bhala, Independent Director, retired from the position of Directorship upon completion of his 2nd tenure with effect from 29th September, 2025 (closure of Business hours).

During the year 06 (Six) Board meetings were held on 25th April 2025, 21st May 2025, 11th August 2025, 22nd August 2025, 11th November 2025, 10th February 2026. Further, there is no inter-se relationship between the Board Members.

1. Audit Committee :

i. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulationsread with Section 177 of the Companies Act, 2013. All the recommendations made by the Audit Committee were accepted by the Board.

ii. The terms of reference of the audit committee are broadly as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

iii. The composition of the audit committee as at 31st March, 2026 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial year 2025-26	
		Held	Attended
*Mr. Ashish Bhala (Chairman)	Non Executive Independent Director	3	3
Mrs. Jyoti Choudhary (Member)	Non Executive Non Independent Director	5	5
Mr. Subhash Kumar Changoiwala (Member)	Non Executive Independent Director	5	5
* Mr. Ram Gopal Dalmia (Chairman)	Non-Executive Independent Director	2	2

*Mr. Ashish Bhala's tenure as an Independent Director was completed on 29.09.2025, and accordingly, he ceased to be a Director on the Board. Consequently, Mr. Ram Gopal Dalmia was appointed as the Chairman of the Committee with effect from 30.09.2025.

Five Audit committee meetings were held during the year: 21st May 2025, 11thAugust 2025, 22nd August, 2025, 11th November 2025 and 10th February 2026.

4. Nomination and Remuneration Committee

(i) The broad terms of reference of the nomination and remuneration committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Boardtheirappointment and removal.
- Oversee familiarisation programmes for directors.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

ii. The composition of the Nomination and Remuneration committee as at 31st March, 2026 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial year 2025-26	
		Held	Attended
Mr. Jyoti Choudhary (Member)	Non Executive Non Independent Director	2	2
*Mr. Ashish Bhala (Member)	Non Executive Independent Director	2	2
*Mr. Ram Gopal Dalmia (Member)	Non Executive Independent Director	NA	NA
Mr. Subhash Kumar Changoiwala (Chairperson)	Non Executive Independent Director	2	2

*Mr. Ashish Bhala's tenure as an Independent Director was completed on 29.09.2025, and accordingly, he ceased to be a Director on the Board. Consequently, Mr. Ram Gopal Dalmia was appointed as the member of the Committee with effect from 30.09.2025.

During the year, 2 meeting of the Nomination and Remuneration Committee were held on 11th August 2025 and 22nd August 2025.

(iii) Remuneration policy:

Remuneration to Executive Directors and Company's employees is decided after considering the following factors:

(i) Restrictions specified in various Acts like Companies Act, Income Tax. Etc.
(ii) Market trend for remuneration paid for similar positions.
(iii) Performance of the person in the Company.
(iv) Profits of the company.

CHART/MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OFTHE BOARDOF DIRECTORS (as per ScheduleV(C) (2) (h) of SEBI (ListingObligations and Disclosure Requirements) Regulation, 2015

The Board of Directors of the Company is composed of a wide range of Dignitaries, Technical experts, and Individuals with proven experience in Industry and /or various fields such as Corporate Law, Human resources, Chartered Accountancy, Company Secretary and Information Technology. The Board constantly endeavours to achieve the higheststandards ofCorporate Governance.

The Nomination and Remuneration Committee ofthe Company normally consider the following key qualifications, skills, and attributes which are taken into consideration while nominating candidatesto serve on the Board ofthe Companyforits effective functioning.

Key Board Qualification & experience

Name of Director	Strategic thinking and decision making	Investment management	Accounting and Financial skills	Risk Management
Mr. Ashwani Kumar Gupta Executive Director, MD	√	√	√	√
Mr. Ashish Bhala Non-Executive Independent Director	√	√	√	√
Mr. Subhash Kumar Changoiwala Non Executive Independent Director	√	√	√	√
Ms. Jyoti Choudhary Non Executive Non Independent Director	√	–	√	√
Ms. Ram Gopal Dalmia Non Executive Independent Director	√	√	√	√

(iv) Details of remuneration to all the directors are provided hereunder

Name	Designation	Remuneration paid during the Financial Year 2025-26		
		Sitting Fees	Salary and Perquisites	Total
Ashwani Kumar Gupta	Managing Director	NA	9,00,000	9,00,000
Ashish Bhala	Non Executive Independent Director	40,000	NIL	40,000
Jyoti Choudhary	Non Executive Director	60,000	NIL	60,000
Subhash Kumar Changoiwala	Non Executive Independent Director	60,000	NIL	60,000
Mr. Ram Gopal Dalmia	Non Executive Independent Director	20,000	NIL	20,000

(v) Details of equity shares of the Company held by the directors as on March 31, 2026 are given below:

Name	No. of Equity shares held
Ashwani Kumar Gupta	**1,63,83,572**
Jyoti Choudhary	**NIL**
Subhash Kumar Changoiwala	**NIL**
Ram Kumar Dalmia	**NIL**

1. Stakeholder's Relationship Committee

(i) The Company had a stakeholder's relationship committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc.

(ii) Five meeting of the Stakeholders' Relationship committee was held during the year on 21st May 2025, 11th August 2025, 11th November 2025, and 10th February 2026 .

(iii) The composition of the Stakeholders' Relationship Committee as at 31st March, 2026 and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the Financial Year 2025-26	
		Held	Attended
*Mr. Subhash Kumar Changoiwala (Member)	Non Executive Independent Director	4	4
#Mr. Ashish Bhala (Member)	Non Executive Independent Director	4	4
#Mr. Ram Gopal Dalmia	Non Executive Independent Director	2	2
*Mrs. Jyoti Choudhary (Chairperson)	Non Executive Non Independent Director	4	4

*With effect from 22.08.2025, Mrs. Jyoti Chowdhary was appointed as the Chairman of the Committee in place of Mr. Subhash Kumar Changoiwala.

Mr. Ashish Bhala's tenure as an Independent Director was completed on 29.09.2025, and accordingly, he ceased to be a Director on the Board. Consequently, Mr. Ram Gopal Dalmia was appointed as the member of the Committee with effect from 30.09.2025.

Name, designation and address of Compliance Officer

Ms. Ruchi

Company Secretary

Cubical Financial Services Limited

456, Aggarwal Metro Heights, NetajiSubash Place, Pitampura,

New Delhi – 110034

Tel.: +91 – 11 – 45645347

Email: cubfinser@yahoo.com

Details of investor complaints received and redressed during the year 2025-26 are as follows:

Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL

6. General Body meetings:

(i) Annual General Meeting

Financial Year	Date	Time	Venue
2024-25	29th September, 2025	2 P.M.	Through Video Conferencing / Other Audio Visual Means(vc)
2023-24	27th September, 2024	2 P.M	Through Video Conferencing / Other Audio Visual Means(VC)
2022-23	28th September, 2023	2 P.M.	Through Video Conferencing / Other Audio Visual Means(VC)

Extra Ordinary General Meeting

No Extra Ordinary General Meeting was held during the Financial Year 2025-26.

(ii) Special Resolutions passed in the previous 3 AGMs:

2024-2025 - 1. To fix payment of remuneration to Mr. Ashwani Kumar Gupta (DIN : 00348616) as Managing Director.

2. Appointment of Mr. Ram Gopal Dalmia as Non Executive Independent Director of the Company.

2023-2024 - Nil

2022-2023- Nil

(iii) Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern.

During the year under review, no special resolution has been passed through the exercise of postal ballot.

None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot pattern.

7. Disclosures:

(i) There are no material significant related party transactions, which may have potential conflict with the interest of the company. Member may refer notes to accounts attached with the Balance Sheet in the Annual Report for the related party transactions.

(ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2022-23, 2023-24and 2024-25 respectively: NIL

(iii) The Company has adopted a whistle blower policy and has established the necessary vigil mechanism employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link www.cubical90.com.

(iv) The details of the programme for familiarisation of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the Company www.cubical90.com

(v) Certificate of Non- Disqualification of Directors:

Certificate from PCS that none of the directors are debarred or disqualified forms a part of this Annual Report

8. Means of Communication:

(a) Quarterly results:

The quarterly, half yearly and annual financial results are published in The Pioneer(English) and The Pioneer (Hindi)and promptly furnished to the Stock Exchanges where shares of the company are listed, for display on their respective websites. The company is also providing regular information to the Stock Exchanges as per the requirements of the Listing Agreements. During the financial years under review, the company published its financial results as per detail hereunder:

Financial Results	Newspaper
For the quarter ended 30th June, 2025	The Pioneer (English) The Pioneer (Hindi)
For the quarter ended 30th September, 2025	The Pioneer (English) The Pioneer (Hindi)
For the quarter ended 31st December, 2025	The Pioneer (English) The Pioneer (Hindi)
For the Financial Year ended 31st March, 2026	The Pioneer (English) The Pioneer (Hindi)

(b) Website: The Company's website (http://www.cubical90.com) contains all shareholders' and other information. The Company's Annual Report is also available in a downloadable form.

9. General Shareholder information:

(i) Annual General Meeting:

Date and Time : 28TH September 2026 at 2:00 P.M.

(ii) Financial Calendar : 1st April 2025 to 31st March 2026

(iii) Book Closure Date : NA

(iv) Dividend Payment : NA

(v) Listing on Stock Exchange : Bombay Stock Exchange, (BSE) Mumbai

(vi) Stock Code BSE : 511710

The Annual Listing Fees for the financial year 2025-26 has been paid to Bombay Stock Exchange.

(vii) Registrar and Transfer Agents :

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Center, New Delhi – 110062

(viii) Share Transfer System :

Applications for transfer of shares held in physical from are received at the Regd. Office of the company as well at the office of Registrar and Share Transfer Agents of the company. All valid requests for transfers of shares are processed and dispatched within 15 days from the date of receipt. In respect of shares held in dematerialized form, all the requests for nomination, change of address and re-materialization, etc. are to be made only to the Depository Participant with whom the shareholders have opened their De-mat Account. In this respect the Registrar and Share Transfer Agents of the Company periodically receive from the Depository Participants the beneficially holdings so as to enable them to update their records and to send all corporate communications.

(ix) Distribution of equity shareholding as on March 31, 2026:

(a)

Nominal Value of shares	No. of shareholders	No. of shares held	% of shareholding
1-5000	15644	5525971	8.4793
5001-10000	489	1889324	2.8991
10001-20000	269	2033570	3.1204
20001-30000	91	1151883	1.7675
30001-40000	33	605573	0.9292
40001 -50000	40	917446	1.4078
50001-100000	51	1859859	2.8539
100001 and above	58	51186374	78.5428
TOTAL	**16675**	**65170000**	**100**

Categories of equity shareholders as on March 31, 2026:

Category	**No. of Shares held**	**Percentage of shares held**
Promoters	20075137	30.80
Bodies Corporate	7463833	11.45
NRI's- Non Repartriable	9584	0.02
NRI's- Repartriable	146599	0.22
Resident Individual	36865108	56.57
Resident Individual HUF	607969	0.93
Other unclaimed/suspense/Escrow A/C	1000	0
TRUSTS	500	0

(a) Top ten equity shareholders of the Company as on March 31, 2026:

Name of the shareholder	No. of Shares held	Percentage of shares held
Mr. Ashwani Kumar Gupta	16383572	25.14
Mr. Rupesh Jha	6315015	9.69
Mrs. Rita Gupta	3691565	5.66
Mrs. Richi Khemka	3342963	5.13
Mr. RupeshJha	3201550	4.91
Raj Rani Securities (P) Limited	3070000	4.71
Shree Aeran Marketing Pvt Ltd	2095000	3.21
Mr. Ayush Jethy	1960055	3.00
Vivek Somani	1458311	2.23
Mr. Firozudin	1418000	2.18

(x) Dematerialisation of shares and liquidity:

The Company's shares are compulsorily traded in dematerialised form. Equity shares of the Company representing 96.50% of the Company's equity share capital are dematerialised as on March 31, 2026.The Company's equity shares are regularly traded on BSE in dematerialised form. Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is INE717D01023.

(xi) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2026, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

(xii) Plant Locations:

In view of the nature of business activities carried on by the Company,the Company only operates from register office in India and does not have any manufacturing plant.

(xiii) Address for correspondence:

Cubical Financial Services Limited
456, Aggarwal Metro Heights, NetajiSubash Place, Pitampura, New Delhi – 110034
Tel.: +91 – 11 – 45645347, Email: cubfinser@yahoo.com
Website: www.cubical90.com

MANAGEMENT DISCUSSION AND ANALYSIS

a) Industry Structure and Trends:

NBFCs have become important constituents of India's financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years.

Capital Market is dependent on various external factors beyond the control of the Management. Factors like economy, Industrial Growth, Level of Export, Political Scenario, Reform initiatives of the Government. The participants having any dealing with Capital Market are affected directly by the movement in the market.

b) Opportunities and Threats:

The outlook in the year ended 31.03.2026 was mixed for the Capital Market. Keeping in view of the growth in the economy and investment made by the FII's sensex is scaling new heights and as results all concerned will be benefited. However capital market is dependent on various external factors sometimes beyond the control of the management.

c) Outlook:

c) Major changes and long term economic reforms have been introduced by the Government. With the change in Government, new economic policies in terms of the common minimum program are expected which will have its own impact on the capital markets which will affect the market participants.

d) Risks & Concerns:

The volatility in Stock Market, economic situation of the country, market risk and client default risk are high in this business. Your company proposes to manage these risks by adopting effective risk management practices.

e) Internal Control System and their adequacy:

There is an effective system of monitoring internal control in the company and these Policies and Procedures are reviewed from time to time.

f) Financial performance:

The financial performance of the company has been covered in the Director's Report.

g) Human Resource Development:

The relations with employees continued to be cordial and progressive. The total number of employees in the company as on 31st March 2026 was 6 (Six).

h) Significant Financial Ratio

S. No.	Particulars	FY 2025-26	FY 2024-25	Reason for Change
1	**Current Ratio**	**9.03**	**1.16**	The increase is primarily due to a significant increase in cash and cash equivalents from Rs. 2,377.35 thousand to Rs.10,376.02 thousand, coupled with a reduction in current liabilities from Rs. 3,257.48 thousand to Rs. 1,352.79 thousand.
2	**Debt-Equity Ratio**	**N.A.**	**N.A.**	**N.A.**
3	**Interest Coverage Ratio**	**N.A.**	**N.A.**	**N.A.**
4	**Return on Equity Ratio**	**1.15%**	**2.45%**	The decrease is primarily due to a decline in Profit After Tax from Rs. 3,754.50 thousand to Rs. 1,742.91 thousand, while shareholders' equity remained broadly stable.
5	**Inventory Turnover Ratio**	**1.25**	**1.72**	The decrease is primarily attributable to the change in the level of stock-in-trade and the corresponding movement in the cost of stock sold during the year.
6	**Trade Receivables Turnover Ratio**	**N.A.**	**N.A.**	**N.A.**
7	**Trade Payable Turnover Ratio**	**N.A.**	**N.A.**	**N.A.**
8	**Net Capital Turnover Ratio**	**1.2**	**46.2**	The significant decrease is primarily due to a substantial increase in working capital, mainly on account of the increase in cash and cash equivalents and reduction in current liabilities during the year.
9	**Net Profit Ratio**	**13.35%**	**15.51%**	The decrease is primarily due to a reduction in total income from Rs.24,199.23 thousand to Rs. 13,059.64 thousand and Profit After Tax from Rs. 3,754.50 thousand to Rs. 1,742.91 thousand.

S. No.	Particulars	FY 2025-26	FY 2024-25	Reason for Change
10	**Return on Capital Employed**	**2.10%**	**4.49%**	The decrease is primarily due to a reduction in Profit Before Tax from Rs. 6,782.83 thousand to Rs. 3,214.98 thousand, while capital employed remained broadly stable.
11	**Return on Investment**	**N.A.**	**N.A.**	**N.A.**

i) Disclosure of Accounting Treatment:

In preparation of the financial statements, the applicable provisions of Companies Act, 2013, Indian Accounting Standards and other applicable Laws have been strictly adhere to. The Financial Statements of the Company along with the notes are further discussed in this Report

On behalf of the Board
For **CUBICAL FINANCIAL SERVICES LIMITED**
Sd/-

Date: 11.08.2026 **(Ashwani Kumar Gupta)**
Place: New Delhi *Chairman*

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT UNDER REGULATION 17(5) SEBI (LISITNG OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the Financial Year ended March 31, 2026.

Sd/-

Date: 11.08.2026 **(Ashwani Kumar Gupta)**
Place: New Delhi *Chairman*

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

CUBICAL FINANCIAL SERVICES LIMITED

I have examined the compliance of conditions of Corporate Governance by M/s **Cubical Financial Services Limited** ("the Company") for the year ended 31.03.2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the management; my examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion, and to the best of my information and according to the explanations given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that there are no investors' grievances pending for a period exceeding one month against the company as per the records maintained by the company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Mukesh Kumar Agarwal
Practicing Company Secretary
C.P. No. 3851
UDIN:F005991H001078656

Dated: 11.08.2026
Place: New Delhi

AUDITOR'S REPORT
TO THE MEMBERS OF CUBICAL FINANCIAL SERVICES LIMITED
Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of **M/S CUBICAL FINANCIAL SERVICES LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant 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 Financial Statements give the information required by the Companies Act, 2013('the Act'), as amended in the manner so required and give a true and fair view in conformity with the IndianAccounting Standards prescribed under section 133 of the Act read with the Companies (IndianAccounting 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, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs), as 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our audit 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 comprisesthe information included in the Management Discussion and Analysis, Board's Report including Annexures toBoard's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, butdoes not include the Financial Statements and our auditor's report thereon.

Ouropinion on thefinancial statements does not cover the other information and we do not express any form of assuranceconclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the otherinformation and,in doing so, consider whether the other information is materially inconsistent with the financial statements orour knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work wehave performed, we conclude that there is a material misstatement of this other information, we are required toreport that fact. We have nothing to report in this regard.

Responsibility of Management's for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Actwith respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind ASand other accounting principles generally accepted in India. 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 implementation and maintenance of 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 Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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:

(a) 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.

(b) Obtain an understanding of internal 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 system in place and the operating effectiveness of such controls.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

(d) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of theaudit 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 requirementsregarding independence, and to communicate with them all relationships and other matters that may reasonably be thoughtto 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 mostsignificance in the audit of the Financial Statements for the financial year ended March 31, 2026 andare therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludespublic disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not becommunicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh thepublic interest benefits of such communication.

Other Matters

The comparative financial information of the Company for the year ended 31 March 2025 is based on the previously issued statutory financial statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 are not audited by us, whose audit report for the year ended 31st March 2025 dated 21stMay, 2025 expressed an unmodified opinion on those financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act(hereinafter referred to as the "Order"),and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

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

   (b) In our opinion, proper books of 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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as onMarch 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature if its business. Such Internal financial controls over the financial reporting were operating effectively as on March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note "Audit of Internal Financial Controls Over Financial Reporting "issued by The Institute of Chartered Accountants of India.

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

      i. The Company does not have any pending litigations on its financial position in its financial statements.

      ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, nofunds (which are material either individually or in the aggregate) have been receivedby the Company from any person or entity, including foreign entity ("FundingParties"), with the understanding, whether recorded in writing or otherwise, that theCompany shall, whether, directly or indirectly, lend or invest in other persons orentities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalfof the Ultimate Beneficiaries;

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

v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

vi. As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

K.K. Gupta
(Partner)
M.No. 087891

Place : Delhi
Dated : 14-05-2026
UDIN :26087891AXVWSX1807

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' sectionof our report to the Members of Cubical Financial Services Ltd of even date)

1. In respect of Company's Property, Plant and Equipment and Intangible Assets
   a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;
      (B) The company doesn't hasintangible assets hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
   b. As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
   c. According to information & explanation given to us, company does not have any immovable property.
   d. The company has not revalued any of its Property, Plant and Equipment (including Right of Useassets);
   e. Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The Company holds inventory of bonds/ shares in Dematerialized form and as per information and explanation given to us, they were verified by the management from the Demat account at the reasonable intervals during the year. No Material discrepancies were noticed on such verification.
   (b) As per the information and explanations given to us, the company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order isnot applicable.
3. As per information and explanation given to us theCompany has not made any investments, provided any guarantee or security but granted loans and advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties.
   a. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(a) of the Order is not applicable.

      As per information and explanations given to us, the company has not made investment, provided any guarantee, given security and term and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the interest of the company. Accordingly, the provision of clause 3(iii)(b) is not applicable.
   b. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts andreceipts of interest are generally been regular as per stipulation.
   c. The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(e) of the Order is not applicable.
   d. As per information and explanation, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during theyear. Hence, reporting under clause 3(iii)(f) is not applicable.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.Hence,reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out bythe Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of the statutory and other dues:
   a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax,cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
   b. According to information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:
   (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,

(b) The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;

(c) As explained to us, term loans obtained during the year were applied for the purpose for which that were obtained by the company

(d) The company has not raised funds on short term and hence, reporting under clause 3(ix)(d) of the Order isnot applicable.

(e) On an overall examination of the financial statements of the Company, the Company hasnot taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the company has not made any preferential allotment or private placement of shares during the year hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended March 31, 2026.

(b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According the information and explanation given to us no whistle-blower complaints have been received during the year.

12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.

13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

(b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.

15. According to information and explanations given to us the Company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a) According to the information and explanations given to us, In view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in theCore Investment Companies (Reserve Bank) Directions, 2016) and accordingly reportingunder clause 3(xvi)(d) of the Order is not applicable.

17. The company has not incurred cash losses during the current financial year and previous financial year accordingly reportingunder clause 3(xvii) of the Order is not applicable.

18. There is no resignation of statutory auditors received during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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 yearfrom the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified insection 135 of the Act.

(b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi — **K.K. Gupta**
Dated : 14-05-2026 — **(Partner)**
UDIN :26087891AXVWSX1807 — **M.No. 087891**

CUBICAL FINANCIAL SERVICES LIMITED
CIN : L65993DL1990PLC040101
BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in Thousand)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
1. Assets			
Financial Assets			
a) Cash & cash equivalent	3	10,376.02	2,377.35
b) Loans	4	141,825.82	150,398.74
c) Inventories	5	1,834.56	1,396.70
d) Other financial assets	6	7.25	7.25
Total Financial Assets		**154,043.65**	**154,180.04**
2. Non-Financial Assets			
a) Deferred Tax Assets (Net)	7	0.00	0.18
b) Property, Plant and Equipment	8	57.27	61.27
Total Non Financial Assets		**57.27**	**61.46**
Total Assets		**154,100.92**	**154,241.49**
Liabilities and Equity			
Liabilities			
1. Financial liabilities			
a) Trade Payables			
(i) Total outstanding dues of mico enterprises and small enterprises	9	0.00	0.00
(i) Total outstanding dues creditors other than micro enterprises and small enterprises		237.71	431.26
Total Financial Liabilities		**237.71**	**431.26**
2. Non-Financial liabilities			
a) Current tax liability (Net)	10	760.88	2,408.72
b) Provisions	11	354.20	375.40
c) Other Non-Financial Liabilities	12	0.00	42.10
Total Non-Financial liabilties		**1,115.08**	**2,826.22**
3. Equity			
a) Equity share capital	13	130,340.00	130,340.00
b) Other equity	14	22,408.12	20,644.01
Total Equity		**152,748.12**	**150,984.01**
Total Liabilities and Equity		**154,100.92**	**154,241.49**
Significant accounting policies	**1-2**		

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

In terms of our report of even date annexed
For **Krishan Rakesh & Co.**
Chartered Accountants
FRN : 009088N

For and on Behalf of the board of directors
Cubical Financial Services Ltd

sd/-	**sd/-**	**sd/-**
CA K.K. Gupta	**Ashwani K. Gupta**	**Jyoti Choudhary**
(Partner)	(Managing Director)	(Director)
M.No.: 087891	DIN : 00348616	DIN : 10249120

Place : Delhi
Date : 14/05/2026

sd/-	**sd/-**
Prakash C. Sharma	**Ruchi**
(CFO)	(Company Secretary)
PAN : AXHPS1665D	PAN : DICPR4232N

CUBICAL FINANCIAL SERVICES LIMITED
CIN : L65993DL1990PLC040101
STATMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Thousand)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Interest Income	**15**	11,155.39	10,554.65
Sales of Shares		1,902.45	13,641.47
Other Income	**16**	1.80	3.11
Total Income		**13,059.64**	**24,199.23**
Expenses			
Purchases of Stock in trade		2,459.36	975.77
Change of Inventory	**17**	(437.86)	10,117.61
Employee Benefits Expenses	**18**	3,387.04	2,149.52
Depreciation & Amortization	**8**	4.01	4.01
Other Expenses	**19**	4,432.12	4,169.51
Total expenses		**9,844.66**	**17,416.40**
Profit before tax		**3,214.98**	**6,782.83**
Tax expenses:			
Current Tax			
Current year		1,181.71	2,900.10
Earlier year		290.17	127.38
Deferred tax		0.18	0.85
Profit (Loss) for the year		**1,742.91**	**3,754.50**
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss		0.00	0.00
A(II) Income tax relating to items that will not be reclassified to profit & loss		0.00	0.00
B(I) Items that will be reclassified to profit & loss		0.00	0.00
B(II) Income tax relating to items that will be reclassified to profit & loss		0.00	0.00
Total Other Comprehensive Income (A(I-II)+B(I-II)		**0.00**	**0.00**
Total Comprehensive Income for the year		**1,742.91**	**3,754.50**
Basic Earning per share (Rs.)		0.027	0.058
Diluted Earning per share (Rs.)		0.027	0.058
Significant accounting policies		**1-2**	

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

In terms of our report of even date annexed
For **Krishan Rakesh & Co.**
Chartered Accountants
FRN : 009088N

For and on Behalf of the board of directors
Cubical Financial Services Ltd

sd/-	**sd/-**	**sd/-**
CA K.K. Gupta	**Ashwani K. Gupta**	**Jyoti Choudhary**
(Partner)	(Managing Director)	(Director)
M.No.: 087891	DIN : 00348616	DIN : 10249120

Place : Delhi
Date : 14/05/2026

sd/-	**sd/-**
Prakash C. Sharma	**Ruchi**
(CFO)	(Company Secretary)
PAN : AXHPS1665D	PAN : DICPR4232N

CUBICAL FINANCIAL SERVICES LIMITED

CIN : L65993DL1990PLC040101

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Thousand)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities**		
	Net Profit before tax and extra ordinary items	3,214.98	6,782.83
	Adjustment for :		
	Depreciation	4.01	4.01
	Operating Profit before Working Capital Facilities	**3,218.98**	**6,786.83**
	Adjustment for :		
	(Increase) / Decrease in Loans	8,572.92	(14,864.70)
	(Increase) / Decrease in Other Finanial Assets	0.00	0.00
	(Increase) / Decrease in Inventory	(437.86)	10,117.61
	(Increase) / Decrease in Trade Payable	(193.55)	245.31
	Increase / (Decrease) in Other Financial Liabilities	0.00	0.00
	Increase / (Decrease) in non financial Liabilities	(42.10)	26.60
	Cash generated from operation	**11,118.39**	**2,311.66**
	Tax paid	(3,119.72)	(1,844.42)
	Net Cash flow from operating activities	**7,998.68**	**467.24**
B.	**Cash flow from investing activities**		
	Purchase of fixed assets	0.00	0.00
	Net cash flow from investing activities	0.00	0.00
C.	**Cash flow from financing activities**		
	Proceed from issue of share capital	0.00	0.00
	Proceed from share application money received	0.00	0.00
	Net Cash Flow financing activities	**0.00**	**0.00**
	Net increase/(decrease) in cash & cash equivalents	**7,998.68**	**647.24**
	Opening Balance of Cash & cash equivalent	2,377.35	1,910.11
	Closing Balance as stated in Balance sheet	**10,376.02**	**2,377.11**

In terms of our report of even date annexed
For **Krishan Rakesh & Co.**
Chartered Accountants
FRN : 009088N

For and on Behalf of the board of directors
Cubical Financial Services Ltd

sd/-
CA K.K. Gupta
(Partner)
M.No.: 087891

sd/-
Ashwani K. Gupta
(Managing Director)
DIN : 00348616

sd/-
Jyoti Choudhary
(Director)
DIN : 10249120

Place : Delhi
Date : 14/05/2026

sd/-
Prakash C. Sharma
(CFO)
PAN : AXHPS1665D

sd/-
Ruchi
(Company Secretary)
PAN : DICPR4232N

CUBICAL FINANCIAL SERVICES LIMITED

CIN : L65993DL1990PLC040101

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

(Rs. in Thousand)

Equity share capital

1.	**Current Reporting Period**	
	Balanced as a April 1 Period	1,30,340.00
	Change in equity share capital during the year	0.00
	Balance as at March 31, 2026	**1,30,340.00**
(2)	**Previous Reporting Period**	
	Balanced as at April 1, 2024	1,30,340.00
	Changes in equity share capital during the year	0.00
	Balance as at March, 2025	**1,30,340.00**

Other equity

For the year ended March 31, 2025

(1) Current Reporting Period

Particulars	Surplus	Statutory Reserve	Total
As at April 1, 2025	12,316.21	8,327.80	20,644.01
Profit of the year	1,742.91	0.00	1,742.91
Transferred from Provision against			
Standard/Doubful Assets	21.20	0.00	21.20
Transferred to Statutory Reserve	(348.60)	348.60	0.00
As at March 31, 2026	**13,731.72**	**8,676.40**	**22,408.12**

(2) Previous Reporting Period

Particulars	Surplus/ (Accumulated	Statutory Reserve	Total
As at April 1, 2024	9,350.02	7,576.90	16,926.92
Profit of the year	3,754.50	0.00	3,754.50
Transferred from Provision against			
Standard/Doubful Assets	(37.40)	0.00	(37.40)
Transferred to Statutory Reserve	(750.90)	750.90	0.00
As at March 31, 2026	**12,316.21**	**8,327.80**	**20,644.91**

In terms of our report of even date annexed
For **Krishan Rakesh & Co.**
Chartered Accountants
FRN : 009088N

For and on Behalf of the board of directors
Cubical Financial Services Ltd

sd/-
CA K.K. Gupta
(Partner)
M.No.: 087891

sd/-
Ashwani K. Gupta
(Managing Director)
DIN : 00348616

sd/-
Jyoti Choudhary
(Director)
DIN : 10249120

Place : Delhi
Date : 14/05/2026

sd/-
Prakash C. Sharma
(CFO)
PAN : AXHPS1665D

sd/-
Ruchi
(Company Secretary)
PAN : DICPR4232N

Cubical Financial Services Ltd
CIN-L65993DL1990PLC040101
Notes of the finanial statements for the year ended March 31, 2026

1.1 Corporate Information

Cubical Financial Services Ltd. is a DSE/BSE listed investment Company incorporated in May, 1990. As an Investment. Company, we are engaged in regular investments as per our-in house analysis in financial markets, stocks & properties etc. for short term as well as long term basis

1.2 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting except in case of significant uncertainties.

1.3 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

Business model assessment [Refer note no. 2.4(i)]
Fair value of financial instruments [Refer note no. 2.12]
Effective Interest Rate (EIR) [Refer note no. 2.1(i)]
Impairment on financial assets [Refer note no. 2.4(i)]
Provisions and other contingent liabilities [Refer note no. 2.10]
Provision for tax expenses [Refer note no. 2.6]
Residual value and useful life of property, plant and equipment [Refer note no. 2.7]

2. Summary of Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Income

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financialassets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable toacquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets [as set out in note no. 2.4(i)] regarded as 'stage 3', the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired [as outlined in note no. 2.4(i)], the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/nonpayment of contractual cashflows is recognised on realisation.

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

(ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive thepayment is established, which is generally when shareholders approve the dividend.

(iii) Other revenue from operations

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Companyidentifies contract(s) with a customer and its performance obligations under the contract,determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactorycompletion of performance obligations. Revenue is measured at fair value of the consideration received or receivable

(a) Fees and commission

The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery.

Fees on value added services and products are recognised on rendering of services andproducts to the customer.

"Distribution income is earned by selling of services and products of other entities under distribution arrangements. The income so earned is recognised on successful sales on behalf of other entities subject to there being no significant uncertainty of its recovery Foreclosure charges are collected from loan customers for early payment/ closure of loan and are recognised on realisation.

(b) Net gain on fair value changes

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assetsmeasured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI

(c) Sale of services

The Company, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'

Other revenues on sale of services are recognised as per Ind AS 115 'Revenue From Contracts with Customers' as articulated above in 'other revenue from operations'.

(d) Recoveries of financial assets written off

The Company recognises income on recoveries of financial assets written off on realisation orwhen the right to receive the same without any uncertainties of recovery is established.

(iv) Taxes

Incomes are recognised net of the Goods and Services Tax/Service Tax, wherever applicable

2.2 Expenditures

(i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR [refer note no. 2.1(i)].

(ii) Fees and commission expenses

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/ incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

(iii) Taxes

Expenses are recognised net of the Goods and Services Tax/Service Tax, except where credit for the input tax is not statutorily permitted.

2.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

(i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into fourcategories:

(a) Debt instruments at amortised cost
(b) Debt instruments at FVOCI
(c) Debt instruments at FVTPL
(d) Equity instruments designated at FVOCI

(a) Debt instruments at amortised cost

The Company measures its financial assets at amortised cost if both the following conditions are met:

(i) The asset is held within a business model of collecting contractual cash flows; and
(ii) Contractual terms of the asset give rise on specified dates to cash flows that are SolePayments ofPrincipal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from theCompany's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR). For further details, refer note no. 2.1(i). The expected credit loss (ECL) calculation for debt instruments at amortised cost is explained in subsequent notes in this section.

(b) Debt instruments at FVOCI

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
(ii) 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.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

(c) Debt instruments at FVTPL

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gainand losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Company's investments into mutual funds, Government securities (trading portfolio) and certificate of deposits for trading and short term cash flow management have been classified under this category.

(d) Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Derecognition of Financial Assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

(i) The right to receive cash flows from the asset have expired; or

(ii) The Company has transferred its right 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 an assignment arrangementand the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same

The Company transfers its financial assets through the partial assignment route and accordingly derecognises the transferred portion as it neither has any continuing involvement in the same nor does it retain any control. If the Company retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. A service liability in respect of a service is recognised at fair value if the fee to be received is not expected to compensate the Company adequately for performing the service. If the fees to be received is expected to be more than adequate compensationfor the servicing, a service asset is recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset.

On derecognition of a financial asset in its entirety, the difference between:

— the carrying amount (measured at the date of derecognition) and

— the consideration received (including any new asset obtained less any new liabilityassumed) is recognised in profit or loss.

Impairment of financial assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 months ECL is recognised. Financial assets that areconsidered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.Treatment of the different stages of financial assets and the methodology of determination of ECL

(a) Credit impaired (stage 3)

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- i Contractual payments of either principal or interest are past due for more than 90 days;
- ii The loan is otherwise considered to be in default.

Restructured loans, where repayment terms are renegotiated as compared to the originalcontracted terms due to significant credit distress of the borrower, are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation period, typically 12 months– postrenegotiation,and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation periodthese loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the EIR to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on otherindications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioral trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioral trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1.

The Company has ascertained default possibilities on past behavioral trends witnessed for each homogenous portfolio using

application/behavioral score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that isrelevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

Company has incurred any loss of assets or Interest Income thereon in last 3 Financial years, therefore expected credit loss is assumed as per RBI Prudential Norms on Prudent Basis.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:

a. Provision for Non-Performing Assets

- Provision for standard and non-performing assets
- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets.
- In accordance with Para 10 of Prudential Norms, the Company has shown provision forloans under ‘Provisions’ forming part of ‘Non Financial Assets’.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributabletransaction costs. The Company’s financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 2.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when the obligation under the liability isdischarged, cancelled or expired.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously

2.5 Investment in subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired.If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

The company do not have any investment in subsidiary for the year.

2.6 Taxes

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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

2.7 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment lossesconsistent with the criteria specified in Ind AS 16 ‘Property, Plant and Equipment’.

(a) Depreciation is provided on a pro-rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on writtendown value method.

(b) Useful lives of assets are determined by the Management by an internal technicalassessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

(c) Depreciation on addition to assets and assets sold during the year is being provided foron a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(d) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible assets and amortisation thereof

Company doesn't having intangible assets during the year.

2.9 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

2.10 Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.11 Foreign currency translation

There is no foreign exchange transaction during the year.

2.12 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 22 and 48.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whethertransfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

2.13 Unless specifically stated to be otherwise, these policies are consistently followed.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 22 and 48.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whethertransfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

2.13 Unless specifically stated to be otherwise, these policies are consistently followed.

CUBICAL FINANCIAL SERVICES LIMITED

CIN-L65993DL1990PLC040101

NOTES OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Thousand)

	Particulars	As at March 31, 2026	As at March 31, 2025
3	**Cash and cash equivalents**		
	Bank balances in current accounts	10,319.98	2,286.19
	Cash in hand	56.04	91.16
	Total	**10,376.02**	**2,377.35**
For the purpose of statement of cash flows, cash and cash equivalents comprises the following:			
	Bank balances in current accounts	10,319.98	2,286.19
	Cash in hand	56.04	91.16
	Total	**10,376.02**	**2,377.35**
4	**Loans and Advance**		
	(Unsecured considered good unless otherwise stated)		
	Term Loan	141,675.82	150,148.74
	Advance of Employee	150.00	250.00
	Total	**141,825.82**	**150,398.74**
5	**Inventories**		
	Security Deposits (for Demat and Telephone)	1,834.56	1,396.70
	Total	**1,834.56**	**1,396.70**
6	**Other Financial Assets**		
	Security Deposits (for Demat and Telephone)	7.25	7.25
	Total	**7.25**	**7.25**
7	**Deferred Tax Assets (Net)**		
	Deferred Tax Liabilities		
	Timing Difference of Fixed Assets depreciation and Amortisation	(0.18)	(1.04)
	As at beginning of the year	(0.18)	(0.85)
	Adjustment during the year	**(0.00)**	**(0.18)**
	Deferred Tax Assets		
	Unabsorbed depreciation, carry toward tosses & disallowances	0.00	0.00
	As at beginning of the year	0.00	0.00
	Adjustment during hte year	0.00	0.00
	Deferred Tax Liability/ Assets (net) as at closing of the year	**0.00**	**0.18**

The net decrease during the year in the deferred tax Assets has been debited to the statement of Profit & Loss.

8 Property, plant and equipment

(Rs. in Thousand)

Description	Gross Block				Depreciation				Net Block	
	As on April 01, 2025	Additions During the year	Sales/ Adjust-ments	Total March 31, 2026	Upto April 01, 2025	For the year	Adjust-ments/ Sales	Total as on March 31, 2026	As on March 31, 2026	As on March 31, 2025
Furniture & Fixture	474.84	0.00	0.00	4,74.84	428.77	4.01	0.00	432.78	42.06	46.07
Fax Machine	37.85	0.00	0.00	37.85	35.96	0.00	0.00	35.96	1.89	1.89
Computer & Printer	401.94	0.00	0.00	401.94	397.84	0.00	0.00	397.84	4.11	4.11
Office Equipment	184.10	0.00	0.00	184.10	174.90	0.00	0.00	174.90	9.21	9.21
Current Year	**1,098.73**	**0.00**	**0.00**	**1,098.73**	**1,037.46**	**4.01**	0.00	**1,041.47**	**57.27**	**61.27**
PREVIOUS YEAR	**1,098.73**	**0.00**	**0.00**	**1,098.73**	**1,033.46**	**4.01**	0.00	**1,037.46**	**61.27**	**65.28**

(Rs. in Thousand)

	Particulars	As at March 31, 2026	As at March 31, 2025
9	**Trade payables**		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):		
	i) Principal amount due to suppliers under MSMED Act	0.00	0.00
	ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
	iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
	iv) Interest paid to suppliers under MSMED Act	0.00	0.00
	v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
	v) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
	vi) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
	vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
		0.00	**0.00**
	Others	237.71	431.26
	Total	**237.71**	**431.26**
10	**Current Tax Liabilities**		
	Opening Balance	2,408.72	1,225.66
	Additions during the year	1,181.71	2,900.10
	Payment / Adjustment	(2,829.55)	(1,717.04)
	Total	**760.88**	**2,408.72**
11	**Provisions**		
	Provision on Standard Assets	354.20	375.40
	Total	**354.20**	**375.40**
12	**Other Non Financial liabilities**		
	Statutory dues payable	0.00	42.10
	Total	**0.00**	**42.10**
13	**Equity share capital**		
	Authorised		
	6,75,50,000 (Previous year 6,75,50,000 Shares) Equity shares of Par Value of Rs.2/- each	135,100.00	135,100.00
		135,100.00	**135,100.00**
	Issued, Subscribed and Paid up		
	6,51,70,000 Equity Shares of Par Value of Rs 2/- each fully paid up (Previous Year 6,51,70,000 Shares of Par Value of Rs.2/- each)	130,340.00	130,340.00
	Total	**130,340.00**	**130,340.00**

Particulars	As at March 31, 2026	As at March 31, 2025

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares

Particulars	31.03.2026	31.03.2025
No of Shares outstanding at the beginning of the period	65,170,000.00	65,170,000.00
No of Shares Issued during the year	-	-
No. of Shares outstanding at the end of the period	**65,170,000.00**	**65,170,000.00**

b) The company has only one class of equity shares having a par value of Rs.2/-. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :

Person	As at 31.03.2026 NOS (% age)	As at 31.03.2025 NOS (% age)
Mr. Ashwani Kumar Gupta	1,63,83,572 (25.14%)	1,63,83,572 (25.14%)
Mrs. Rita Gupta	36,91,565 (5.66%)	36,91,565 (5.66%)
Mr. Rupesh Jha	38,48,835 (5.91%)	38,48,835 (5.91%)

d) Shareholding of Promoters Shares held by promoters at the end of the year

Promoter Name	% Changes during ther year	As at 31.03.2026 NOS (% age)	As at 31.03.2025 NOS (% age)
Mr. Ashwani Kumar Gupta	-	1,63,83,572 (25.14%)	1,63,83,572 (25.14%)
Mrs. Rita Gupta	-	36,91,565 (5.66%)	36,91,565 (5.66%)

e) The company has not issued any bonus shares during the period of last 5 years.

14 Other equity		
A. Statutory Reserve		
Balance broght forward	8,327.80	7,576.90
Transferred during the year	348.60	750.90
Sub total	**8,676.40**	**9,327.80**
B. Surplus		
Opening Balance	12,316.21	9,350.02
Add: Profit transferred from Statement of Profit & Loss	1,742.91	3,754.50
Transferred from Provision against Standard/ Doubful Assets	21.20	(37.40)
Transferred to Statutory Reserve	(348.60)	(750.90)
Sub total	**13,731.72**	**12,316.21**
Total (A+B)	**22,408.12**	**20,644.01**
15 Interest Income		
Interest on Loan	11,155.39	10,554.65
Total	**11,155.39**	**10,554.65**

(Rs. in Thousand)

	Particulars	As at March 31, 2026	As at March 31, 2025
16	**Others**		
	Misc Income	0.00	0.11
	Dividend Received	1.80	3.00
	Total	**1.80**	**3.11**
17	**Change In Inventory**		
	Opening Stock of Shares	1,396.70	11,514.31
	Closing Stock Shares	1,834.56	1,396.70
	Total	**(437.86)**	**10,117.61**
18	**Employee Benefits Expenses**		
	Salaries and wages	2,257.80	1,329.80
	Directors Remuneration	900.00	600.00
	Director's Sitting Fees	180.00	150.00
	Staff welfare expenses	49.24	69.72
	Total	**3,387.04**	**2,149.52**
19	**Other expenses**		
	Auditor Remuneration		
	- Statutory Audit Fees	29.50	29.50
	- Internal Audit Fee	30.00	30.00
	- Other Matters	25.96	8.85
	Advertisement and publicity	19.50	13.37
	Communication Expenses	65.57	16.09
	General Office & Miscellaneous Expenses	987.40	861.04
	Electricity & Water Charges	84.12	98.14
	Legal and Professional Charges	2,381.56	2,666.31
	Bank Charges	1.12	0.30
	Printing and Stationery	86.61	83.89
	Repairs and Maintenance	487.94	205.30
	Computer Expenses	76.24	86.98
	Travelling & Conveyance	156.60	69.75
	Total	**4,432.12**	**4,169.51**

20 **Income Taxes**

The major components of income tax expense for the year ended 31 March 2026 and 31 March 2025 are:

A. Statement of profit and loss:

	March 31, 2026	March 31, 2025
(i) Profit & loss section		
Current tax:		
Current income tax charge	1,181.71	2,900.10
Adjustments in respect of current income tax of previous year	290.17	127.38
	1,471.88	**3,027.48**

(Rs. in Thousand)

	Particulars	As at March 31, 2026	As at March 31, 2025
	Deferred tax:		
	Relating to origination and reversal of temporary differences	0.18	0.85
	Income tax expense reported in the statement of Profit & loss	**1,471.06**	**3,028.33**
(ii)	**OCI Section**		
	Deferred tax related to items recognised in OCI during the year:		
	Net loss/(gain) on remeasurements of defined benefit plans	0.00	0.00
	Income tax charged to OCI	**0.00**	**0.00**

B. Reconciliation of tax expense and the accounting profit multiplied and India's domestic tax rate for FY ended

	March 31, 2026	March 31, 2025
Accounting profit before tax from continuing operations	3,214.98	6,782.83
Profit/(loss) before tax from a discontinued operation	0.00	0.00
Accounting profit before income tax	**3,214.98**	**6,782.83**
At India's statutory income tax rate of 25.17%	809.15	1,707.10
Non-deductible expenses for tax purposes	374.20	1,334.77
Additional deduction as per income tax	(1.63)	(141.77)
Adjustments in respect of current income tax of previous year	290.17	127.38
MAT credit of earlier years recognised	0.00	0.00
At the effective income tax rate	**1,471.88**	**3,027.48**
Income tax expense reported in the statement of profit and loss	1,471.88	3,027.48
Income tax attributable to a discontinued operation	0.00	0.00
	1,471.88	**3,027.48**

Deferred tax

Deferred tax relates to the following:

	Balance sheet		Statement of profit and loss	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Accelerated depreciation for tax purposes	0.00	184.00	184.00	(853.00)
B/F Losses / Disallowances u/s 43B / 40A	0.00	0.00	0.00	0.00
Deferred tax expense/(income)	**0.00**	**0.00**	**184.00**	**(853.00)**
Net deferred tax assets/(liabilities)	**0.00**	**184.00**	**0.00**	**0.00**

Reflected in the balance sheet as follows:	March 31, 2026	March 31, 2025
Deferred tax assets (continuing operations)	0.00	184.00
Deferred tax liabilities (continuing operations)	0.00	0.00
Deferred tax liabilities, net	**0.00**	**184.00**

Reconciliation of deferred tax liabilities (net):	March 31, 2026	March 31, 2025
Opening balance as of 1 April	**(184.00)**	**669.00**
Tax (income)/expense during the period recognised in Profit & loss	184.00	(853.00)
Tax (income)/expense during the period recognised in OCI	0.00	0.00
Discontinued operation	0.00	0.00
Closing balance as at 31 March	**0.00**	**(184.00)**

21 Classification of Financial Instruments under Ind As 109

(i) Financial instruments by category *(Amount in Thousand)*

Particulars	March 31, 2026			March 31, 2025		
	FVTOCI*	FVTPL**	Amortised Cost	FVTOCI*	FVTPL**	Amortised Cost
Financial assets						
Cash and cash equivalents	0.00	0.00	2,377,348.44	0.00	0.00	2,377.35
Loans	0.00	0.00	150,398,737.00	0.00	0.00	150,398.74
Other financial assets	0.00	0.00	7,250.00	0.00	1,396.70	7.25
Equity Shares held as stock in trade	0.00	1,396,700.00	0.00	0.00	0.00	0.00
Total financial assets	**0.00**	**1,396700.00**	**152,783,335.44**	**0.00**	**11,514.31**	**152,783.34**
Financial liabilities						
Trade payables	0.00	0.00	431258.00	0.00	0.00	431.26
Other financial liabilities		0.00	0.00	0.00	0.00	0.00
Total financial liabilities	**0.00**	**0.00**	**431,258.00**	**0.00**	**0.00**	**431.26**

*FVTOCI = Fair Value Through Other Comprehensive Income
**FVTPL = Fair Value Through Profit & Loss

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

22 Disclosure of Accounting Ration

(Rs. in Thousand)

S.No.	Particulars	Formulas	Amounts	
1	Capital to risk- weighted assets ratio (CRAR)	Tier 1+ Tier 2	153,102.32	1.050
		Risk Weighted Assets	145,788.89	
2	Tier I CRAR	Tier 1 Capital	152,748.12	1.048
		Risk Weighted Assets	145,788.89	
3	Tier II CRAR	Tier 2 Capital	354.20	0.0024
		Risk Weighted Assets	145,788.89	
4	Liquidity Coverage ratio	High quality liquid asset amount (HQLA)	10,376.02	1.30
		Total net cash flow amount	7,998.68	

CUBICAL FINANCIAL SERVICES LIMITED
OTHER NOTES ON ACCOUNTS

		AS AT 31.03.2026 (Rs. In '000)	AS AT 31.03.2025 (Rs. '000)
23.	**COMMITMENTS**		
	a) Estimated amount of contracts Remaining to be executed Capital Account and not provided for:	**NIL**	NIL
	b) Letters of Credit opened in favour of inland/overseas suppliers	**NIL**	NIL
24.	**Contingent Liabilities not provided for:-** (excluding matters separately dealt with in other notes)		
	a) Counter guarantees issued to Bankers in respect of guarantees issued by them	**NIL**	NIL
	b) Guarantees issued on behalf of Ltd. Co's	**NIL**	NIL
25.	Value of Imports on CIF Basis	**NIL**	NIL
26.	Earning in Foreign Currency	**NIL**	NIL

27. **PARTICULARS OF SALES & STOCKS**

	CURRENT YEAR Value	PREVIOUS YEAR Value
OPENING STOCK		
Shares	**1,396.70**	11,514.31
PURCHASE		
Shares	**2,459.36**	975.77
SALES		
Shares	**1,902.45**	13,641.47
CLOSING STOCK		
Shares	**1,834.56**	1,396.70

28. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
29. Balance confirmation certificates from parties, as appearing in the Balance Sheet under the heads '**Current Liabilities**' on the liabilities side and '**Loans & Advances**' on the assets side of the Balance Sheet are subject to confirmations of balances to the extent received have been reconciled/under reconciliation.
30. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
31. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of AS-108 on segment issued by ICAI.
32. **Related Party Disclosures:**

In accordance with the AS-24 on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

A. Relationships

Key Managerial Personnel (KMP)

Managing Director	:	Sh. Ashwani K.Gupta
Director	:	Sh. Ashish Bhala
		Sh. Subhash Kumar Changoiwala
		Sh. Jyoti Choudhary
		Sh. Ram Gopal Dalmia (w.e.f. 11-08-2025)
CFO	:	Sh. Prakash Chand Sharma
Co. Secretary	:	Ms. Ruchi Singh

Relative of KMP
Rita Gupta
Sunil Bhala
Rajgul Securities Pvt. Ltd.

a. The following transactions were carried out with related parties in the ordinary course of business:-

Description	Key Managerial Personnel/Relatives	
	(Rs. in thousand)	**(Amount in '000)**
	Year Ended **31.03.2026**	As at **31.03.2025**
Remuneration		
Sh. Ashwani Kumar Gupta	**900.00**	600.00
Sh. Prakash Chand Sharma	**665.00**	585.00
Mrs. Ruchi Singh	**120.00**	120.00
Sitting Fees		
Ashish Bhala	40.00	60.00
Subhash Kumar Changoiwala	60.00	50.00
Jyoti Choudhary	60.00	50.00
Ram Gopal Dalmia	20.00	0.00
Advances		
Sh. Prakash Chand Sharma	**150.00**	250.00

34. Earnings per share (EPS)–The numerators and denominators used to calculate Basic and Diluted Earning per share:

(Rs. in thousand)

	Year Ended 31.03.2026	Year Ended 31.03.2025
Profit attributable to the Equity Shareholders – (A) (Rs)	**1,742.91**	3,754.50
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	**6,51,70,000**	6,51,70,000
Nominal value of Equity Shares (Rs)	**2**	2
Basic/Diluted Earnings per share (Rs) – (A)/(B)	**0.03**	0.06
Calculation of profit attributable to Shareholders		
Profit Before Tax	**3,214.98**	6,782.83
Less : Provision for Tax	**1,181.71**	2,900.10
Less : Income Tax Adjustment	**290.17**	127.38
Less : Deferred Tax	**0.18**	0.85
Profit attributable to Shareholders	**1,742.91**	3,754.50

35. Figures for the previous year have been regrouped or recasted wherever necessary.

36. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondene with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):

(Amount '000)

		Current Financial Year	Previous Financial Year
Total outstanding dues of Micro Enterprises and Small Enterprises			
	Particulars		
i)	Principal amount due to suppliers under MSMED Act	0.00	81.00
ii)	Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii)	Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv)	Interest paid to suppliers under MSMED Act	0.00	0.00
v)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
v)	Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
vi)	Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
vii)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
	Total	**0.00**	**81.00**

37. Disclosure of details as required by revised para 19 of Non-Banking Financial Companies–Non Systemically Important Non Deposit taking Company (Reverse Bank) Directions, 2016, earlier para of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007).

Liabilities Side :

(Rs. In Lacs)

	Particulars	Year ending 31.03.2026		Year ending 31.03.2025	
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	a) Debentures : Secured : Secured-Unsecrured (other than falling within the meaning of public (deposits)	-	-	-	-
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans	-	-	-	-
	(d) Inter-corporate loans and borrowing	-	-	-	-
	(e) Commercial Paper	-	-	-	-
	(f) Other Loans (specify nature)	-	-	-	-
	- Loans from Bank	-	-	-	-

Assets Side

	Amount outstanding	Amount outstanding
(2) Break-up of loans and advances including bills recivables (other than those included in (4) below :-		
a) Secured	-	-
b) Unsecured	1,418.26	1,503.99
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial lease	-	-
(b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Investments : Current Investments :		
1. Quoted :		
(i) Shares : (a) Equity		-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-

	Amount outstanding	Amount outstanding
1. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
Long Term investments :		
(i) Shares :		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Silver	-	-
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-

(4) Borrower group-wise classification of assets financed as in (2) and (3) above :-

Category	Amount net of provision			Amount net of provision		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	1.50	1.50	-	2.50	2.50
2. Other than related parties	-	1,416.76	1,416.76	-	1,501.49	1,501.49
Total	-	1,418.26	1,418.26	-	1,503.99	1,503.99

(5) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries -	-	-	-	
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-

(6) Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
(ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt	-	-

Note 1. Companies in the same group means companies under the same Management as per section 370 (1B) of the Companies Act, 1956.

Note 2. In case of Investments in unquoted shares, it is assumed that market value is same as book value.

(7) Loans to Directors, Seniors Officers and relatives of Directors

	Current Year	**Previous Year**
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

(8) Related Party Disclosure

(Amount '000)

Related Party	**Parent (as per ownership or control)**	**Subsidiaries**	**Associates/ Joint ventures**	**KMP**	**Relatives of KPM**	**Others**	**Total**
Borrowings	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-
Advances	-	-	-	150.00	-	-	150.00
Investments	-	-	-	-	-	-	-
Purchase of fixed /other assets	-	-	-	-	-	-	-
Sale of fixed /other assets	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-
Remuneration	-	-	-	1685.00	-	-	1685.00
Rent Paid	-	-	-	-	-	-	-

In terms of our report of even date annexed
For **Krishan Rakesh & Co.**
Chartered Accountants
FRN : 009088N

For and on Behalf of the board of directors
Cubical Financial Services Ltd

sd/-
CA K.K. Gupta
(Partner)
M.No.: 087891

sd/-
Ashwani K. Gupta
(Managing Director)
DIN : 00348616

sd/-
Jyoti Choudhary
(Director)
DIN : 10249120

Place : Delhi
Date : 14/05/2026

sd/-
Prakash C. Sharma
(CFO)
PAN : AXHPS1665D

sd/-
Ruchi
(Company Secretary)
PAN : DICPR4232N