



Algoquant

September 03, 2026

To,
The Manager (Listing)

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Company Symbol: ALGOQUANT

BSE Limited

Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code – 505725

Subject: Notice of 63rd Annual General Meeting along with Annual Report of the Company for the Financial Year 2025-26.

Dear Sir/Madam,

This is to inform that the **63rd Annual General Meeting (“AGM”)** of the Company will be held on **Wednesday, September 30, 2026 at 04:30 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM)** in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulations 30 and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we hereby enclosed the Annual Report of the Company along with the Notice of the AGM for the Financial year 2025-26 which is being sent through electronic mode to the Members.

The copy of Annual Report and the Notice is also available on Company’s website www.algoquantfintech.com

Furthermore, the Company has fixed **Wednesday, September 23, 2026 as the cut-off date** for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM. The **remote e-Voting** period commences from **Saturday, September 26, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

We request you to take the same on record.

Thanking You,
Yours faithfully,
For Algoquant Fintech Limited

MOHD
INTZAR

Digitally signed by
MOHD INTZAR
Date: 2026.09.03
17:04:32 +05'30'

Mohd. Intzar
Company Secretary and Compliance Officer

Encl: as above

Algoquant Fintech Limited | CIN- L74110GJ1962PLC136701

Registered Office - Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City,
Gandhi Nagar, Gujarat - 382050 |

Email ID : secretarial@algoquantfin.com | Mobile: +91-9910032394 | Website: www.algoquantfintech.com



Algoquant Fintech Ltd.

Annual Report - 2025-26

CORPORATE INFORMATION
BOARD OF DIRECTORS

Mr. Devansh Gupta	Managing Director
Mr. Dhruv Gupta	Whole-time Director
Mr. Himanjal Jagdishchandra Brahmbhatt	Non-Executive Director
Mr. Gyaneshwar Sahai	Independent Director
Mr. Amit Gupta	Independent Director
Ms. Shubhangi Agarwal	Independent Director

KEY MANAGERIAL PERSONNEL

Mohd Intzar	Company Secretary & Compliance officer
Mr. Yogesh Gusain	Chief Financial officer
Mr. Devansh Gupta	Managing Director

SECRETARIAL AUDITOR

M/s Parth P. Shah & Associates,
Practicing Company Secretaries
Membership No: FCS: 11871; COP NO: 18640

STATUTORY AUDITOR

M/s OP Bagla & Co LLP, Chartered Accountants
FRN: 000018N/N500091
B-225, 5th Floor, Okhla Industrial Area, Phase-1,
New Delhi-110020

INTERNAL AUDITOR

M/s V B R G & Associates, Chartered Accountant
4, Rainbow Complex, Bazaria, Ghaziabad,
Uttar Pradesh – 201001

REGISTERED OFFICE

Unit No. 503A-B, 504 A-B, 5th Floor,
Tower A, WTC Block No. 51, Road 5E,
Zone 5, Gift City, Gandhi Nagar,
Gujarat 382050 India
Phone No.: +91-9910032394
Email id: secretarial@algoquantfin.com
Website: www.algoquantfintech.com

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block LSC,
Janakpuri, New Delhi – 110058
Phone: +011-49411000
Email: delhi@in.mpms.mufig.com

BANKERS

Axis Bank Limited
IDFC Bank
Yes Bank Limited
HDFC Bank

SHARES LISTED AT

BSE Limited
Floor 25, P J Tower
Dalal Street, Mumbai - 400001
Script Code: 505725

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: ALGOQUANT

COMPOSITION OF THE COMMITTEES
AUDIT COMMITTEE MEMBERS

Name of Director	Designation	Position
Amit Gupta	Independent Director	Chairperson
Gyaneshwar Sahai	Independent Director	Member
Himanjal Jagdishchandra Brahmbhatt	Non-Executive Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE MEMBERS

Name of Director	Designation	Position
Gyaneshwar Sahai	Independent Director	Chairperson
Amit Gupta	Independent Director	Member
Shubhangi Agarwal	Independent Director	Member

NOMINATION & REMUNERATION COMMITTEE MEMBERS

Name of Director	Designation	Position
Amit Gupta	Independent Director	Chairperson
Gyaneshwar Sahai	Independent Director	Member
Shubhangi Agarwal	Independent Director	Member

BRIEF PROFILE**Mr. Devansh Gupta**

Mr. Devansh Gupta, Managing Director and Promoter of Algoquant Fintech Limited. He holds par experience in the field of Stock Broking. Also, he has a great understanding and in-depth knowledge of Financial Market and Commodities arena.

Mr. Devansh Gupta holds a degree in Bachelor of Commerce. He has around 10 years of experience in overseas business and trading operations of Capital Market Intermediaries. His dynamic approach towards Broking and Financing business, sharp communication skills, penchant towards technology and leadership qualities have always helped the Company to grow and maintain credibility in the market.

In a career spanning, he has an excellent understanding of the various Macro & Micro factors driving the economy and financial markets. Mr. Devansh Gupta is a visionary who is always on the look-out for emerging trends and new opportunities to unfold; a trait which he tries to inculcate amongst those who work and interact with him.

Under his guidance, the Company is poised to adopt latest technology and grow multifold in the near future.

Mr. Dhruv Gupta

Mr. Dhruv Gupta, Whole-time Director and Promoter of Algoquant Fintech Limited. Mr. Dhruv Gupta significantly improved business performance through inspiring vision and strategy and intentionally building an aligned culture for high performance. He brings a legacy of expertise in Indian Capital Market, with over a decade of experience in risk management and technology.

Mr. Dhruv Gupta holds a degree in Economics and CFA Level 3 candidate and he is also involved in seed funding for tech-focused startups. He is perfect blend of analytical abilities, knowledge and experience. The capability to manage the business as well as deal confidently with all the stakeholders leading to contribution towards the success of the Company. He plays the key role in the Company's Business through keeping tab on crucial matters.

He actively contributes to esteemed bodies like Technology Committee of ANMI, NSE and SEBI. He possesses expertise in strategic planning, logistics and operations and business development.

Mr. Gyaneshwar Sahai

Mr. Gyaneshwar Sahai, Non-Executive - Independent Director of Algoquant Fintech Limited and a Fellow member of the Institute of Company Secretary of India, having experience of more than two decades in Practicing Profession. He is also a Registered Insolvency Professional and Registered Valuer for the asset class - Securities or Financial Assets. He has exceptional communication skills and thorough understanding of business. His qualification and experience contributed in the success of the Company in this dynamic environment. He seeks out methods and practice to minimize financial risk of the Company.

He is having strong ability to solve complex Company's problems using excellent judgment and decision-making skills, he is known in the industry for fostered change in Company culture to be more open, transparent, and accountable.

Mr. Himanjal Jagdishchandra Brahmbhatt

Mr. Himanjal Jagdishchandra Brahmbhatt, Non-Executive - Non-Independent Director of Algoquant Fintech Limited and Fellow member of Institute of Chartered Accountant of India. With over two decades of leadership across India's top financial institutions. Mr. Himanjal Jagdishchandra Brahmbhatt, brings a powerful mix of entrepreneurial vision and deep operational experience.

He brings a wealth of stock broking experience and a distinguished track record to our board as a Non-Independent Director. With a tenure spanning of 4 years, he has consistently demonstrated deep insights and invaluable contributions in stock market, enhancing the strategic direction and decision-making of the Company. He has consistently showcased a strong understanding of market dynamics, industry trends and regulatory landscapes, which has translated into the Company's enhanced resilience and growth. As a Non-Independent Director, Mr. Himanjal Jagdishchandra Brahmabhatt actively engages with the Board in shaping Corporate Strategy, Risk Management, and Corporate Governance. His thoughtful insights and strategic recommendations have played a pivotal role in shaping effective governance practices and driving prudent decision-making within the Organization.

Mr. Amit Gupta

Mr. Amit Gupta, Non-Executive - Independent Director of Algoquant Fintech Limited. He is Fellow Member of Institute of Chartered Accountant of India with over two decades of post-qualification experience in corporate tax, international taxation, tax technology and regulatory matters. He has worked with three of the four large international consulting firms for more than a decade. His experience includes advising on international tax and domestic tax matters, handling complex tax litigations for domestic as well as international corporates, tax due diligences, representing tax matters before the tax authorities and developing and implementing technology solutions in the field of tax.

He has significant experience in managing core technology functions, deploying and rolling out programs, Vendor Management, Technology Outsourcing, Multi-location Team Management and Process Consulting. He also has a sound understanding of newer programs in the field of improving corporate credibility and ensures good governance.

Ms. Shubhangi Agarwal:

Ms. Shubhangi Agarwal, Non-Executive - Independent Director of Algoquant Fintech Limited. She is a Fellow Member of Institute of Company Secretary of India. Further to add her wings she also a corporate laws consultant and advisor with more than 7 years of expertise in corporate laws, legal compliances, etc.

Ms. Shubhangi Agarwal is recognized for independence of thought, sound judgment, and ethical leadership. As an Independent Director on the Board, she plays a critical role in ensuring the integrity of board decisions, while providing objective and independent judgment on corporate affairs. She currently serves on key board committees, including Nomination and Remuneration Committee, and Stakeholder Relationship Committee, where her professional acumen supports robust governance and accountability.

CONTENT

	Page No.
1. Notice of AGM	01
2. Board Report	41
3. Secretarial Audit Report	56
4. Management Discussion and Analysis Report	67
5. Corporate Governance Report	74
6. Independent Auditor's Report	96
7. Standalone Balance Sheet	109
8. Standalone Statement of Profit and Loss	110
9. Standalone Cashflow Statement	111
10. Standalone Notes to Account.....	114
11. Consolidated Financial Statement.....	162

ALGOQUANT FINTECH LIMITED

(CIN: L74110GJ1962PLC136701)

Registered Office: Unit No. 503A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51, Road 5E, Zone 5,
Gift City, Gandhi Nagar, Gujarat 382050 India

Corporate Office; 4/11, Asaf Ali Road, New Delhi-110002

Email: secretarial@algoquantfin.com, Website: www.algoquantfintech.com

Phone: +91-9910032394

Notice of the 63rd Annual General Meeting

NOTICE is hereby given that 63rd Annual General Meeting ("AGM") of Members of **ALGOQUANT FINTECH LIMITED** (the "Company") will be held on **Wednesday, 30th Day of September, 2026 at 04:30 P.M (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OVAM) in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs to transact the following businesses:

ORDINARY BUSINESS:

1. **To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon.**

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Statutory Auditors thereon be and are hereby considered and adopted."

2. **To re-appoint Mr. Dhruv Gupta (DIN: 06920431), Whole Time Director, who retires by rotation.**

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactments thereof) and the Articles of Association of the Company, Mr. Dhruv Gupta (DIN: 06920431), Whole Time Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Authorization to seek approval for Loan and Investment for making investment / extending loans and giving guarantees or providing securities in connection with loans to persons / Bodies Corporates.**

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

"RESOLVED THAT in furtherance to the shareholder's resolution passed in the **62nd Annual General Meeting held on 29th September, 2025** and pursuant to the provisions of **Section 179 and 186** of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the

company to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the board of directors as in their absolute discretion, deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. **10,00,00,00,000 /- (Rupees One Thousand Crores Only)** over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/ Committee or Company Secretary of the Company, be and are hereby **Severally authorized** to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with the concerned Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

4. Approval for raising funds by way of borrowing and issuance of debt securities

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

RESOLVED THAT in furtherance to the shareholder’s resolutions passed in the **62nd Annual General Meeting held on 29th September, 2025, and pursuant to the provisions of Section 180(1)(a), 181(1)(c)** and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as well as rules prescribed thereunder, the **SEBI (Issue and Listing of Non - Convertible Securities), Regulations, 2021** including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, and in accordance with the provisions contained in the Memorandum & Articles of Association of the Company, and subject to the receipt of necessary approvals as may be applicable and such other permissions and sanctions, as may be necessary, the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by resolution) be and is hereby authorized by the Members to borrow by way of obtaining loan / overdraft facilities/ line of credit/ issuance of commercial papers/ non-convertible debentures (whether secured or unsecured) (in one or more tranches or series, from time to time, on private placement and/or through public issue to the identified investors including but not limited to Financial Institutions including NBFCs, Insurance Companies, Mutual Funds, Scheduled Commercial Banks, Regional Rural Banks, Co-operative Bank, Companies, Bodies Corporate or any other person eligible to invest in the Debentures etc., on such terms and conditions including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board / Committee, based on the prevailing market condition) / external commercial borrowings (loans/bonds) bonds / deposits / fund based / non fund based limits/guarantee for the purpose of the business of the Company any sum or sums of money from time to time from any bank(s) or any financial institution(s) or any other institution(s), firm(s), body corporate(s), or other person(s) or from any other source in India whomsoever, against the security of term deposits/movable assets/immovable assets or such other assets as may be required, provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed the aggregate of **Rs. 10,00,00,00,000 /- (Rupees One Thousand Crore only)** in excess of and in addition to the paid-up capital and free

reserves of the Company for the time being (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) as approved by the shareholders under Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/ Committee or Company Secretary of the Company, be and are hereby **severally authorized** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and settle any question, difficulty, doubt that may arise in respect of the borrowings aforesaid, and further the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution including execution of documents, instruments and writings as may be required."

5. To approve the Material Related Party Transaction(s) between the Company and Algoquant Financials LLP, the Promoter.

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of **Regulations 2(1)(zc), 23(4)** and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and **Section 2(76), 188** and other applicable provisions of the Companies Act, 2013 ('Act') **read with Rule 15** of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Algoquant Financials LLP, the Promoter & Promoter Group of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Algoquant Financials LLP, for an aggregate value not exceeding **Rs. 4,00,00,00,000 /- (Rupees Four Hundred Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months) provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any Director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without

being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and are hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

6. To approve the Material Related Party Transaction between the Company and Growth Securities Private Limited.

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Growth Securities Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Growth Securities Private Limited, the group entity, for an aggregate value not exceeding **Rs. 100,00,00,000 /- (Rupees One Hundred Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is

hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

7. To approve the Material Related Party Transaction between the Company and Mr. Dhruv Gupta, the promoter and Whole Time Director.

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Mr. Dhruv Gupta, the promoter of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Mr. Dhruv Gupta, the promoter, for an aggregate value not exceeding Rs. **5,00,00,00,000/- (Rupees Five Hundred Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months) provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

8. To approve the Material Related Party Transaction between the Company and Mr. Devansh Gupta, the promoter and Managing Director.

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) /Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Mr. Devansh Gupta, the Promoter of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Mr. Devansh Gupta, the promoter for an aggregate value not exceeding **Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months) provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

9. To approve the Material Related Party Transaction between the Company and Devansh Real Estate Private Limited.

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Devansh Real Estate Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Devansh Real Estate Private Limited, a group entity for an aggregate value not exceeding **Rs. 80,00,00,000/- (Rupees Eighty Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months) provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

10. To approve the Material Related Party Transaction between the Company and Vardan Securities Private Limited

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to

time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Vardan Securities Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Vardan Securities Private Limited, a group entity for an aggregate value not exceeding **Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby Severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

11. To approve the Material Related Party Transaction between the Company and Nirmal Buildwell Real Estate, LLP

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee

or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Nirmal Buildwell Real Estate LLP, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Nirmal Buildwell Real Estate LLP, a group entity for an aggregate value not exceeding **Rs. 60,00,00,000/- (Rupees Sixty Crores only)** during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby **Severally authorized** to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the board in connection with any matter referred to or contemplated in this resolution w.r.t current financial year and previous years, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby **Severally authorised** to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

12. Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding **Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores Only)** for the financial year 2026-27, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director(s) or KMP of the Company be and is hereby Severally authorized to negotiate, finalise and agree to the terms

and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**By Order of the Board of Directors
For Algoquant Fintech Limited**

**Sd/-
Mohd. Intzar
Company Secretary & Compliance Officer**

Place: New Delhi

Date: 29-08-2026

NOTES:

- a. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
- b. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- c. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- e. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

- f. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.algoquantfintech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- g. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
- h. Brief profile and other information about the Director(s) proposed to be appointed/re-appointed as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ('SS-2') are forming part of the explanatory statement of this Notice is attached as **Annexure - A**.
- i. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 12 of the accompanying Notice, is annexed hereto.
- j. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 24, 2026, to Wednesday, September 30, 2026 (both days inclusive) for the purpose of Annual General Meeting.
- k. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report and Annual Accounts 2025-26 is being sent only through electronic mode (i.e., through e-mail) to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agent (the "RTA") i.e., MUFG Intime India Private Limited (formerly Link Intime India Private Limited) / Depositories. A letter shall be sent to those shareholders, whose e-mail addresses are not registered as stated above, providing the web-link, including the exact path, where complete details of the Annual Report is available. Hard copy of the Annual Report shall be sent to those shareholders who request for the same. Members may note that the Notice, Annual Report and Annual Accounts 2025-26 will also be available on the Company's website www.algoquantfintech.com, relevant section of the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com and NSE Limited at www.nseindia.com on website of NSDL at www.evoting.nsdl.com
- l. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested and all other documents referred to in this Notice, shall be available for online inspection by the Members of the Company, without payment of fees up to and including the date of AGM. Members desirous of inspecting the same may send their requests at secretarial@algoquantfin.com from their registered e-mail addresses mentioning their names and folio numbers / DP ID and Client ID.
- m. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchange hence members are requested to convert their physical share certificates into electronic form.
- n. The Board of Directors has appointed Mr. Sarthak Mittal, Proprietor of Sarthak Mittal & Associates of Practicing Company Secretaries holding Membership No.: A79270, Certificate of Practice Number: 28517 as a Scrutinizer, for conducting the voting/remote e-voting process in a fair and transparent manner.

- o. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.algoquantfintech.com. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and NSE Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
- p. Members seeking any information with regard to accounts are requested to write to the Company at secretarial@algoquantfin.com at least 10 days before the meeting so as to enable the management to keep the information ready.
- q. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the RTA of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
- r. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
- s. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.algoquantfintech.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where equity shares of the Company are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of AGM.

General instructions for accessing and participating in the 63rd AGM through VC/OAVM Facility and voting through electronic means including remote E-Voting:

- 1. Institutional Investors, who are Members of the Company, are encouraged to attend the 63rd AGM through VC/ OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at sarthakmittal1999@gmail.com or to secretarial@alogoquantfin.com and evoting@nsdl.com.
- 2. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

- 1. The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 23, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 23, 2026.
- 2. A person who has acquired the shares and has become a Member after the dispatch of the Notice of the AGM and prior to the Cut- off date i.e. Wednesday, September 23, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or voting at AGM by following the procedure mentioned in this notice.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	3. If you are 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 4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 of all e-Voting Service Providers, 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 available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The 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 option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 abovementioned website.

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

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.com or call at 022 - 4886 7000
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.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinkhuranacs@gmail.com with a copy marked to evoting@nsdl.com or upload the same by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/ grievances (including any technical assistance required), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com, or may also contact Mr. Krishna Kumar Yadav, Company Secretary, Algoquant Fintech Limited at no: 9910032394 or at e-mail ID investors@algoquantfintech.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 secretarial@algoquantfn.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 secretarial@algoquantfn.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members who would like to express their views or ask questions during the meeting will be required to register themselves as speaker by sending email to secretarial@algoquantfin.com from their registered e-mail address, mentioning their name, DP ID and Client ID /folio number and mobile number. Only those Members who have registered themselves as Speaker by 5.00 P.M. on Thursday, September 24, 2026 will be able to speak at the meeting. The same will be replied by the company suitably.

EXPLANATORY STATEMENT IN PURSUANT TO PROVISIONS OF THE SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 3**

Section 186 of the Companies Act, 2013 permits the Company to invest the surplus funds of the Company in shares and securities of any other body corporates in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company by Special Resolution.

As a measure of achieving greater financial flexibility and to enable optimal financing structure it is proposed to give powers to the Board of Directors to make investments, providing loans or give

guarantee or provide security in connection with loans for an amount not Rs. 10,00,00,00,000 /- (Rupees One Thousand Crore only).

Hence, members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of 100% of its free reserves and securities premium account of the Company i.e. up to Rs. 1000 Crores (Rupees One Thousand Crores Only).

None of the Directors, Key Managerial Personnel, parties belonging to the promoter group or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 4

The shareholders of the Company in the 62nd Annual General Meeting of the Company held on 29th September, 2025 enhanced the borrowing limit under section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 read with its allied rules (including any amendment or modifications thereof) to Rs. 1000 crores, with the authority to the Board to borrow as per the requirements of the Company. In this regard, the Board of Directors proposed to seek fresh approval of the shareholders for the current financial year i.e. 2026-27, to authorize the Board of Directors to borrow or through issuance of Debt within the borrowing limits approved by the shareholders in Annual General Meeting.

The Members may note that, to augment the working capital needs of the Company and to maintain sufficient liquidity, the Company proposes to raise the funds during the year, from various categories of Lenders and/or Investors inter alia including Banks either Indian Bank and/or Branches of Foreign Banks, Corporates, Mutual Funds, Qualified Institutional Buyers (QIBs), Foreign Portfolio Investors (FPIs), Pension Funds, Multilateral and Regional Financial Institutions/Lenders, and other person or entities (as may be permissible under the applicable law(s)) either by way of Borrowings (Secured/Unsecured/Term Loan/Working Capital Loan/External Commercial Borrowings) or through issuance of Non-Convertible Debt Securities, which may include issuance of secured or unsecured, senior or subordinated, listed or unlisted, rated or unrated, structured, redeemable, taxable, Non-Convertible Debentures (NCDs), Market Linked Debenture and /or Issuance of Commercial Papers.

In accordance with the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the company by a Special Resolution for each of the offers or invitations. However, in case of offer or invitation for "Non-Convertible Debentures", it shall be sufficient for the Company to pass a previous Special Resolution only once a year for all the offers or invitations for such debentures during the year.

In this regard, the Company might during the year propose issuance of Non-Convertible Debentures to meet its working capital requirements. In order to augment need of ongoing working capital, the Company may come up with issuance of Non-Convertible Debentures either on private placement basis or public issue basis. Accordingly, to meet the requirements of Section 42 of the Companies Act, 2013 read with applicable Rules, approval of the Members of the Company by way of Special Resolution is sought for fund raising through various modes including issuance of debentures either on private placement basis or public issue basis, within the limits approved by the shareholders.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid-up capital and free reserve and to create charge in the assets of the company for securing borrowing.

None of the Directors, Key Managerial Personnel, parties belonging to the promoter group or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 5 to 11

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (the "Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 any transactions, if material, require prior approval of shareholders by way of a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business.

As per the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was effective from April 1, 2022, provides transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10% of the annual consolidated turnover of the listed entity if the annual consolidated turnover is up to ₹20,000 Crore as per the last audited financial statements of the Company.

In view of the aforementioned regulatory changes, the Resolutions No. 5 to 11 are placed before the members for their approval. The management has provided the Audit Committee with relevant details of the proposed related party transactions "RPTs", including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Item No. 5

Details of the proposed related party transactions between the Company and Algoquant Financials LLP, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Algoquant Financials LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Algoquant Financials LLP entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(more explicitly defined below in clause 1(d)) during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 4,00,00,00,000 /- (Rupees Four Hundred Crores only)

b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Algoquant Financials LLP is a part of promoter & Promoter Group & ultimate holding entity, directly holds 14,51,06,928 equity shares of the Company equivalent to 51.62% of the total paid-up equity share capital of the Company.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 4,00,00,00,000 /- (Rupees Four Hundred Crores only) as mentioned below: - Leasing or availing of property of any kind Rs. 5,00,00,000/- - Inter Corporate Loan/Deposit/corporate guarantee – Rs. 395,00,00,000/- The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	169.88%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable

	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. To meet working capital requirements of its business by availing short terms-loan 3. Arm length basis RPT to meet the principal business activity 4. To provide/avail Corporate Guarantee
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta (Managing Director) & Mr. Dhruv Gupta (Whole time director).

Except Mr. Dhruv Gupta (Whole time director) and Mr. Devansh Gupta (Managing Director) or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 5 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution set forth at Item No. 5 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 6

Details of the proposed related party transactions between the Company and Growth Securities Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Growth Securities Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Growth Securities Private Limited entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(more explicitly defined below in clause 1(d)) during the financial year 2026- 27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 100,00,00,000 /- (Rupees Hundred Crores only)
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Growth Securities Private Limited - Entity under control of directors (other than independent directors).
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crores only) as mentioned below: - Leasing or availing of property of any kind – Rs. 5,00,00,000/- - Inter Corporate Loan/Deposit/corporate guarantee – Rs. 95,00,00,000/- The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit.

e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	42.47%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
g.	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. To meet working capital requirements of its business by availing short terms-loan 3. Arm length basis RPT to meet the principal business activity 4. To provide/avail Corporate Guarantee

h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta (Managing Director) & Mr. Dhruv Gupta (Whole time director).

Except Mr. Dhruv Gupta (Whole time director) and Mr. Devansh Gupta (Managing Director) or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 6 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 6 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 7

Details of the proposed related party transactions between the Company and Dhruv Gupta, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Dhruv Gupta
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Dhruv Gupta entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2026- 27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only)

b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Dhruv Gupta is part of promoter and promoter group of the Company and related party of the Company, as on the date of the notice.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only) as mentioned below: • Loan from director /guarantee Rs. 4,98,75,00,000/- • Remuneration payable – Rs. 1,25,00,000 The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	212.35%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee/Personal Guarantee

	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To meet working capital requirements of its business by availing short terms-loan
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta, Managing Director - (Brother)

Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 7 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 7 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 7 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 8

Details of the proposed related party transactions between the Company and Devansh Gupta, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Devansh Gupta
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	

a.	Type, material terms and particulars of the proposed transaction	The Company and Devansh Gupta entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only)
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Devansh Gupta is a part of promoter & promoter group of the Company and related party of the Company, as on the date of the notice.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crores only) as mentioned below: • Loan from director/guarantee – Rs. 498,75,00,000/- • Remuneration payable – Rs. 1,25,00,000/- The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	212.35%

f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee / Personal Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To meet working capital requirements of its business by availing short terms-loan 2. Arm length basis RPT to meet the principal business activity
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Dhruv Gupta, Whole time Director - (Brother)

Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 8 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 8 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 8 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 9

Details of the proposed related party transactions between the Company and Devansh Real Estate Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Devansh Real Estate Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Devansh Real Estate Private Limited entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(more explicitly defined below in clause 1(d)) during the financial year 2026- 27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 80,00,00,000/- (Rupees Eighty Crores only)
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Devansh Real Estate Private Limited - Entity controlled by directors (other than Mr. Himanjal Jagdishchandra Brahmhatt and independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 80,00,00,000/- (Rupees Eighty Crores only) as mentioned below: • Inter Corporate Deposit arrangement/ corporate Guarantee– Rs. 75,00,00,000/- • leasing of property of any kind – Rs. 5,00,00,000/- The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit

e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	33.97%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. To meet working capital requirements of its business by availing short terms-loan 3. Arm length basis RPT to meet the principal business activity 4. To provide/avail Corporate Guarantee

h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta (Managing Director) & Mr. Dhruv Gupta (whole-time director).

Except Mr. Dhruv Gupta (whole-time director) and Mr. Devansh Gupta (Managing Director) or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 9 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 9 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 9 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 10

Details of the proposed related party transactions between the Company and Vardan Securities Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Vardan Securities Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Vardan Securities Private Limited entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2026- 27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only)

b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Vardan Securities Private Limited – Entity controlled by directors (other than Mr. Himanjal Jagdishchandra Brahmhatt and independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only) as mentioned below: Inter Corporate loan/Deposit/ Corporate Guarantee arrangement – Rs. 100,00,00,000 /-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	42.47%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee

	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. To meet working capital requirements of its business by availing short terms-loan 3. Arm length basis RPT to meet the principal business activity 4. To provide/avail Corporate Guarantee
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta (Managing Director) & Mr. Dhruv Gupta (whole-time director).

Except Mr. Dhruv Gupta (whole-time director) and Mr. Devansh Gupta (Managing Director) or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 10 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 10 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 10 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 11

Details of the proposed related party transactions between the Company and Nirmal Buildwell Real Estate LLP, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Nirmal Buildwell Real Estate LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
a.	Type, material terms and particulars of the proposed transaction	The Company and Nirmal Buildwell Real Estate LLP entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(more explicitly defined below in clause 1(d)) during the financial year 2026- 27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 60,00,00,000/- (Rupees Sixty Crores only)
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Nirmal Buildwell Real Estate LLP – Entity controlled by directors (other than Mr. Himanjali Jagdishchandra Brahmabhatt and independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2026-27 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months)
d.	Value of the proposed transaction	An aggregate value not exceeding 60,00,00,000/- (Rupees Sixty Crores only) as mentioned below: • Inter Corporate loan/Deposit/ Corporate Guarantee arrangement – Rs. 59,00,00,000/- • leasing of property of any kind- Rs. 1,00,00,000/- The above limits may vary individually; however, the consolidated amount shall not exceed the prescribed overall limit.
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	25.48%

f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - Nature of indebtedness; - cost of funds; and - tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; - Tenure – upto 11 months - Interest rate – 8% to 10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. To generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. To meet working capital requirements of its business by availing short terms-loan 3. Arm length basis RPT to meet the principal business activity 4. To provide/avail Corporate Guarantee
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Devansh Gupta (Managing Director) & Mr. Dhruv Gupta (whole-time director).

Except Mr. Dhruv Gupta (whole-time director) and Mr. Devansh Gupta (Managing Director) or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 11 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 11 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 11 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 12

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting. It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 12 of the notice. The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

Based on the recommendation of the Audit Committee, the Board recommends the Special Resolution set forth at Item No. 12 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Special Resolution set forth at Item No. 12 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**By Order of the Board of Directors
For Algoquant Fintech Limited**

Sd/-

**Mohd. Intzar
Company Secretary & Compliance Officer**

Place: New Delhi

Date: 29-08-2026

Annexure-A"

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Clause 1.2.5 of the Secretarial Standard – 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:

Name, DIN & Category	Mr. Dhruv Gupta DIN: 06920431 Category: Whole Time Director
Date of Birth & Age	29.12.1993 & Age: 32 Years
Date of first appointment in board	27.10.2021
Qualification	B.A (Hons) and CFA Level 3
Terms and Conditions of appointment or re- appointment	Mr. Dhruv Gupta, retires by rotation and being eligible as confirmed by him, offers himself for re-appointment.
Last Drawn Remuneration	8,00,000/- per month
No. of Board Meeting attended during the year 2025-2026	07 out of 07
Brief resume of the Director	Mr. Dhruv Gupta is a Whole-time Director and Promoter of Algoquant Fintech Limited. Mr. Dhruv Gupta significantly improved business performance through inspiring vision and strategy and intentionally building an aligned culture for high performance. He brings a legacy of expertise in Indian Capital Market, with over a decade of experience in risk management and technology. Mr. Dhruv Gupta holds a degree in Economics and CFA Level 3 candidate and he is also involved in seed funding for tech-focused startups. He is perfect blend of analytical abilities, knowledge and experience. The capability to manage the business as well as deal confidently with all the stakeholders leading to contribution towards the success of the Company. He plays the key role in the Company's Business through keeping tab on crucial matters. He actively contributes to esteemed bodies like Technology Committee of ANMI, NSE and SEBI. He possesses expertise in strategic planning, logistics and operations and business development.
Nature of expertise in specific functional areas	He has been associated with the securities market for the last 9 years and has considerable expertise and experience in the securities market, derivatives market and commodity market, risk management as well as finance and accounts.
Relationship with other Directors, Manager and other KMP of the Company	Mr. Devansh Gupta-Managing Director (Relative-Brother)
Membership/Chairmanship of Committees of the Board of the Company – Algoquant Fintech Limited	None

Directorship in Unlisted Companies (excluding foreign companies)	1. Growth Global Securities (IFSC) Private Limited 2. Devansh Real Estate Private Limited 3. Growth Securities Private Limited 4. Sigmaquant Technologies Private Limited 5. Bostin Engineers Pvt Ltd 6. Reform Ferro Cast Limited 7. AQ Renewables Private Limited 8. Vardan Securities Private Limited
Directorship in other Listed Companies (excluding foreign companies)	None
Membership / Chairmanship of Committees of other Boards	None
Listed Companies from which the appointee Director has resigned in past 3 (three) years	Mr. Dhruv Gupta has not held directorship in any other listed company in the past 3 (three) years.
No. of shares held in the Company	holds 5,19,96,546 equity shares equivalent to 18.50% of the total paid-up equity share capital of the Company., including as beneficial owner
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

Notes:

1. The above information is as on the date of this Notice.
2. None of the above Directors are disqualified under the Companies Act, 2013 (as amended) or disqualified and/or debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to be appointed / re-appointed / continue as a director in any company.

**By Order of the Board of Directors
For Algoquant Fintech Limited**

**Sd/-
Mohd. Intzar
Company Secretary & Compliance Officer**

**Place: New Delhi
Date: 29-08-2026**

BOARD'S REPORT

Dear Members,

Your directors of the Company are pleased to present the 63rd Board Report along with the Company's Audited Financial Statements (standalone and consolidated) for the financial year ended on March 31, 2026.

1. Financial Highlights

(Rs. in Lakhs except per share data)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025- 26	FY 2024-25
Revenue from Operations	23,546	23,454.52	23,545.98	23,470.18
Other Income	4.15	4.12	4.16	4.12
Total income from Operations	23,550.15	23,458.64	23,550.14	23,474.30
Total Expenses	19,467.48	19,678.63	19,401.88	19,762.78
Profit before Taxation	4,082.67	3,780.01	4,148.26	3,711.52
Less: Tax Expenses	808.27	522.08	808.27	522.08
Profit after Tax	3,274.40	3,257.93	3,339.99	3,189.44
Other Comprehensive Income	6.73	12.84	6.73	12.84
Total Comprehensive Income for the period	3,281.13	3,270.77	3,346.72	3,202.28
Earnings Per Share	1.16	1.16	1.19	1.13

Notes:

- 1) The above figures are extracted from the audited standalone and consolidated financial statements of the Company.
- 2) Figures of the previous year have been regrouped/re-classified to confirm to the figures of the current year.

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

2. BUSINESS REVIEW

The global financial services landscape during 2025-26 remained dynamic, marked by evolving monetary policies, changing market conditions, geopolitical uncertainties and rapid adoption of technology across financial markets. At the same time, the Indian financial markets continued to witness increased participation, deepening of capital markets, greater financialisation of savings and growing adoption of technology-led financial solutions. These developments continued to create opportunities for financial services companies with strong technology, risk management and execution capabilities.

Against this backdrop, Algoquant Fintech Limited remained focused on strengthening its presence in the financial services and capital markets ecosystem. The Company continued to leverage its capabilities in technology-driven trading, quantitative strategies, arbitrage and investment activities, while simultaneously broadening its business platform through the commencement of stock broking and related capital market activities.

3. NEW INITIATIVES & FUTURE OUTLOOK

Going forward, the Company intends to focus on building a diversified and technology-enabled financial services platform. The commencement of stock broking and clearing operations, together with the transfer of Depository Participant activities, provides the Company with an opportunity to develop an integrated offering covering multiple segments of the capital market.

The Company will continue to invest in technology, systems, human resources and risk management capabilities to support the scalability of its operations. The Company also intends to strengthen its quantitative and technology-driven trading capabilities and explore opportunities for developing new products and services in line with evolving market requirements.

The Company is planning to establish a Separate Business Unit (SBU) – Broker-Dealer at GIFT City, Gujarat, with the objective of expanding its business operations, attracting and servicing foreign clients, and exploring business opportunities in international markets outside India. The management remains committed to strengthening the Company's competitive position, enhancing operational efficiency and creating long-term value for its shareholders and other stakeholders.

4. STATE OF THE AFFAIRS OF THE COMPANY

The company is in the business of Stock Broking having trading membership of National Stock Exchange of India Limited ("NSE"), Bombay Stock Exchange ("BSE"), Multi Commodity Exchange of India Ltd ("MCX"), Metropolitan Stock Exchange ("MSEI"), National Commodity & Derivatives Exchange Ltd. ("NCDEX") (TM of NSE, BSE & MCX), self-clearing membership/clearing membership of NSE Clearing Limited ("NCL"), Indian Clearing Corporation Limited ("ICCL") and Depository Participants registered with SEBI and having membership with CDSL, allied activities and inter alias is providing services like trading in equity & derivatives, commodities & currency. And also provides investment platform for mutual fund, IPO distribution, research, investor awareness & education.

5. FINANCIAL PERFORMANCE

In order to strengthen its market share, the Company has taken steps to improve the business, operation, personnels, technology and growth strategy. Besides, efficiency improvement and resource optimization have been followed vigorously across all the functions of the organization, across the country during the year. It is one of the fastest growing financial service-oriented Company in India.

During the year under review, the Company continued to focus on enhancing the capability of the organization, investment in personnel & technology, improve the size of Balance Sheet and towards the achievement of goals, the Company has been taking a number of initiatives.

Considering the scenario, the performance of the Company during the year under consideration was reasonable.

The Standalone Revenue from operations Rs. 23,546 Lakhs in FY 2025-26 which was 0.39% higher than the revenue of Rs. 23,454.52 Lakhs as compare to the previous FY 2024-25. The Profit before taxes during the year stood at Rs. 40,82.67 Lakhs as compared to previous year Rs. 37,80.01, an increase of 8.01%. The Profit after tax during the year stood at Rs. 3,274.40 Lakhs as against Rs. 3,257.93 Lakhs in 2024-25, an increase of 0.5%.

On a consolidated basis, your Company reports Revenue from Operations Rs. 23,545.98 Lakhs in FY 2025-26 which was 0.32% higher than the revenue of Rs. 23,470.18 Lakhs in FY 2024-25 and Profit before taxes during the year stood at Rs. 4,148.26 Lakhs as against Rs. 3,711.52 Lakhs in 2024-25, an increase of 11.7% and The Profit after tax during the year stood at Rs. 3,339.99 Lakhs as against Rs. 3189.44 Lakhs in 2024-25, an increase of 4.72%

6. DIVIDEND

To strengthen the financial position of the Company and immense growth opportunity for the organized service industry in India, the Board of Directors has decided to plough back the profits and do not recommend any dividend for the financial year ended March 31, 2026.

7. TRANSFER TO RESERVE

Your Board of Directors has not proposed to transfer any amount to reserve during the financial year 2025-26.

8. MATERIAL CHANGES AND COMMITMENTS

During FY 2025–26, the Company successfully implemented the Composite Scheme of Arrangement amongst Growth Securities Private Limited, Algoquant Investments Private Limited and Algoquant Fintech Limited, pursuant to the order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench. Pursuant to the Scheme, the stock-broking business of Growth Securities Private Limited, along with its related clearing and self-clearing activities, was transferred to and integrated with the Company.

The Company commenced operations as a Stock Broker and Self-Clearing/Clearing Member and Depository Participant activity during the period under review, 2025, thereby further expanding the Company's presence across the capital-market ecosystem.

During the year, the Company's equity shares were listed and admitted to trading on the National Stock Exchange of India Limited ("NSE") with effect from January 6, 2026, under the symbol "ALGOQUANT", in addition to their existing listing on BSE Limited.

The Company has also completed the sub-division of its equity shares in the ratio of 1:2 and issued bonus equity shares in the ratio of 8:1 i.e. Eight (8) bonus equity share of face value Rs.1/- each for every One (1) fully paid-up equity share of face value Rs. 1/- each held by the members of the Company, with the objective of improving the accessibility and liquidity of its equity shares and facilitating wider investor participation.

Except for the above, there were no other material changes or commitments affecting the financial position of the Company between March 31, 2026 and the date of this Report.

9. CAPITAL STRUCTURE

During the period under review the Company has increased its authorised Share Capital from Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 1,65,00,000 (One Crores Sixty-Five Lakhs) equity shares of Rs. 2/- (Rupees Two only) each and 20,000 (Twenty Thousand) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 14,90,00,000 (Fourteen Crores Ninety Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each and 20,000 (Twenty Thousand) Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred only), by creation of additional 13,25,00,000 (Thirteen Crores Twenty-Five Lakhs) equity shares of Rs. 2/- (Rupees Two only) each.

During the year under review, pursuant to the corporate actions undertaken by the Company, the equity shares were sub-divided in the ratio of 1:2 and bonus equity shares were issued in the ratio of 8:1. Consequently, the face value of the equity shares was reduced from Rs.2/- to Rs.1/- per share and the paid-up equity share capital stood at Rs. 28.11 Crore as at March 31, 2026.

As on March 31, 2026, the authorized share capital of the company is Rs 30,00,00,000/- (Rupees Thirty Crores Only) comprising of 29,80,00,000 (Rupees Twenty-Nine Crores and Eighty Lakhs Only) Equity Shares of Rs. 1/- (One) each and 20,00,000 (Rupees Twenty Lakhs only) divided into 20,000

(Twenty Thousand) Redeemable cumulative preference shares having face value of Rs. 100/- (One hundred only) each, The total issued, subscribed and paid- up equity share capital of the Company is Rs 28,10,96,028 (Rupees Twenty-Eight Crore Ten Lakh Ninety-Six Thousand Twenty-Eight Only) divided into 28,10,96,028 Equity Shares at a face value of Rs. 1 (One) each.

During the year under reviewed, there was no issue of shares with differential voting rights.

10. TRANSFER OF UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company has not transferred any amount during the year 2025-26 to the Investor Education and Protection Fund under section 125 of the Companies Act, 2013.

11. EMPLOYEE STOCK OPTION SCHEME

During the year, the Company has not implemented any Employee Stock Option Scheme under ESOP Regulations. Therefore, the information is not required to be disclosed under SEBI (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2026.

12. BONUS ISSUE

Pursuant to the Scheme of Arrangement, the Company has issued Rs. 24,98,63,136 (Rupees Twenty-Four Crores Ninety-Eight Lakhs Sixty-Three Thousand One Hundred Thirty-Six Only) fully paid-up bonus equity shares of the face value of Rs. 1 each during the year under review. These shares were allotted to eligible members whose names appeared in the Register of Members/ Register of the Beneficial Owners, as on the August 18, 2025, the 'Record Date' fixed for this purpose.

13. DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(7)

The Independent Directors have furnished the necessary declaration of Independence stating that they fulfill the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations and are not disqualified to act as Independent Directors.

They have also complied with requirements of Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013. The Board is of the opinion that Independent Directors fulfill the independence requirement in strict sense and are eligible to continue as Independent Directors of the Company.

14. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the Financial Year 2025-26, there has been no change in the nature of the Company's business except Stock Broking business as stated above.

15. INDIAN ACCOUNTING STANDARDS (IND-AS)

Financial Statements of your Company for the financial year ended March 31, 2026, are prepared in accordance with provisions of Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

16. SECRETARIAL STANDARDS OF ICSI

The Company has complied with the applicable Secretarial Standards (issued by the Institute of Company Secretaries of India) prescribed under Section 118(10) of the Companies Act, 2013 and also complying the other optional Secretarial Standards as applicable.

17. INTERNAL FINANCIAL CONTROLS SYSTEM

The Company has in place an adequate system of internal controls commensurate with its size, scale and complexity of its operations. The Company has in place policies and procedures required to properly and efficiently conduct its business, safeguard its assets, detect frauds and errors, maintain accuracy and completeness of accounting records and prepare financial records/statements in a timely and reliable manner.

The details of the internal control system are also given in the Management Discussion and Analysis Report which is part of Annual Report.

18. SEGMENT REPORTING

The Board informs that Segment Reporting is not applicable to the Company.

19. PARENT ENTITY, SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Algoquant Financials LLP is the Holding entity of the Company.

The Company has three subsidiaries, namely Growth Global Securities (IFSC) Private Limited, AQ Capital Services Private Limited and Algoquant Global Securities Private Limited (WOS).

Further, Bostin Engineers Private Limited and Reform Ferro Cast Limited are fellow subsidiaries of the Company which are WOS of Algoquant Financials LLP within the same corporate group.

During the financial year ended March 31, 2026, there is no material subsidiary of the Company whose turnover or net worth exceeds 10% of the consolidated turnover or net worth of the Company in the immediately preceding Financial Year.

As per Regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Company has Policy for determination of materiality of events or information which is available on the website of the Company at <https://www.algoquantfintech.com/storage/media/164906803114.pdf>.(location)

The salient features of the performance and financial position of each of the subsidiaries and associate companies are given in Form **AOC-1** attached herewith **Annexure I**.

20. JOINT VENTURE AND ASSOCIATE COMPANY:

As on March 31, 2026, the Company does not have any Joint Venture and Associate Company within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

21. DEPOSITS

During the year, your company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

22. AUDITORS AND AUDITORS' REPORT**Statutory Audit**

In terms of the provisions of Section 139 of the Companies Act, 2013, **M/s. OP Bagla & Co. LLP, (Regn. No. 000018N/N500091), Chartered Accountants**, was appointed as the Statutory Auditor of the Company from the conclusion of 59th Annual General Meeting till the conclusion of the 64th Annual General Meeting of the Company to be held in the year 2027.

M/s. OP Bagla & Co. LLP, Chartered Accountants, have submitted their Report on the Financial Statements (Standalone and Consolidated) of the Company for the Financial Year 2025-26, which

forms part of this Annual Report 2025-26. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in the Audit Reports issued by them which call for any explanation/comment from the Board of Directors. Further, there are no instances of any fraud reported by the Auditors of the Company in pursuance of section 143(12) of the Companies Act, 2013.

The notes on financial statements referred to in the Auditors' report are self-explanatory and do not call for any further comments. The Auditor Report does not contain any qualification, reservation, adverse remark or disclaimer.

23. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/s. Parth P Shah & Associates, Practicing Company Secretaries (COP: 18640 & Membership Number: FCS11871)** as its Secretarial Auditor to conduct the Secretarial audit of the Company for the period of 5 years starting from FY 2025-26 to 2029-30. The Secretarial Audit Report in form MR-3 for the year ended 31st March, 2026 is annexed herewith and also forms part of this Annual Report enclosed as **Annexure – II**. The secretarial audit report does not contain any qualifications, reservations or adverse remarks.

In terms of **Regulation 24A** of the Listing Regulations read together with Section 204 of the Act and the Rules framed thereunder, M/s. Parth P Shah & Associates appointed as Secretarial Auditor to conduct Secretarial Audit for 5 (five) consecutive years commencing from April 1, 2025.

M/s. Parth P Shah & Associates have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India (ICSI) (**Peer Review Cert. No.: 1949/2022**) and their appointment made within the prescribed limits.

24. CONSERVATION ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy:

Information on Conservation of energy as required under Section 134(3)(m) of the Act read with the Rules made thereunder is not applicable to the Company and hence, no annexure forms part of the Report.

Technology Absorption:

The management keeps itself abreast of the technological advancements in the industry and has adopted best in class technology across business, operations and functions. The Company continues to use the latest technologies for improving the productivity and quality of its services and products.

Foreign Exchange Earnings and Outgo:

The Company is not indulged into export of goods/services. No activities relating to exports have been undertaken by the Company during the financial year 2025-26.

25. ANNUAL RETURN

Pursuant to Section 134(3) (a) of the Act, the Annual Return for FY26 prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be accessed using the link: <https://www.algoquantfintech.com/investors> The Annual Return will be submitted to the Registrar of Companies within the timelines prescribed under the Companies Act, 2013.

26. CORPORATE SOCIAL RESPONSIBILITY

Your Company operates on the belief that an organisation should exist to serve a social purpose and enhance the lives of people connected through its business. Your Company has a CSR Policy in place which aims to ensure that it continues to operate its business in an economically, socially and environmentally sustainable manner, while recognising the interests of all its stakeholders.

During the year under review, the Company was required to spend **Rs.41,50,000** towards its Corporate Social Responsibility ("CSR") obligations in accordance with the provisions of Section 135 of the Companies Act, 2013. The said amount was utilized through the Company's implementing agencies, for the implementation of CSR projects and programmes falling within the purview of **Schedule VII** of the Companies Act, 2013.

The Annual Report on CSR Activities, containing the prescribed particulars relating to the CSR Policy, CSR Committee, projects undertaken, and CSR expenditure incurred during the financial year, forms part of this Board's Report and is annexed herewith as **Annexure III**.

The salient features of the CSR Policy of your Company are enclosed as **Annexure – IV** to this Report and the complete policy has been uploaded on the website of your Company at <https://www.algoquantfintech.com/storage/media/174823586490.pdf>.

There has been no change in the CSR Policy during the year under review.

27. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Details of the Board of Directors and KMPs as on 31st March, 2026 are as under

S. No	Name of Directors	DIN/PAN	Designation
1	Mr. Devansh Gupta	06920376	Managing Director
2	Mr. Dhruv Gupta	06920431	Whole Time Director
3	Mr. Himanjal Jagdishchandra Brahmhatt	00049679	Director
4	Mr. Gyaneshwar Sahai	00657315	Independent Director
5	Mr. Amit Gupta	07085538	Independent Director
6	Ms. Shubhangi Agarwal	08135535	Independent Director
7.	Mr. Yogesh Gusain	***8044R	CFO
8.	Ms. Barkha Sipani	***3524R	CS & Compliance Officer
9.	Mr. Krishna Kumar Yadav	***7174H	CS & Compliance Officer

Mr. Dhruv Gupta was appointed as Whole-time Director (liable to retire by rotation) for a period of 5 (five) consecutive years effective from June 1, 2025. In accordance with provisions of Section 152 of the Act read with Rules made thereunder, Mr. Dhruv Gupta (DIN: 06920431), Whole Time Director is liable to retire by rotation at the 63rd Annual General Meeting and being eligible, offers himself for re-appointment.

With effect from end of business hours on May 31, 2025, Ms. Barkha Sipani has resigned from the post of Company Secretary and Compliance officer.

With effect from June 1, 2025, Mr. Krishna Kumar Yadav was appointed as the Company Secretary and Compliance Officer of the Company and Key Managerial Personnel and with effect from end of business hours on February 08, 2026, Mr. Krishna Kumar Yadav has resigned from the post of Company Secretary and Compliance officer.

The office of the Company Secretary and Compliance Officer was vacant as on 31 March 2026 due to the resignation of Mr. Krishna Kumar Yadav with effect from February 08, 2026. Subsequent to the end of the financial year 2025-26, Mr. Mohd. Intzar is appointed as the Company Secretary and Compliance Officer with effect from April 30, 2026, thereby filling the said vacancy.

All the Independent Directors have submitted their declaration to the Board confirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent as applicable).

None of the Directors of the Company is disqualified for being appointed as Director, as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

28. BOARD INDUCTION, TRAINING AND FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) and 46(2) of the Listing Regulations, the Company Prior to the appointment of an Independent Director, sends a formal invitation along with a detailed note on the profile of the Company, the Board structure and other relevant information. At the time of appointment of the Director, a formal letter of appointment which inter alia explains the role, functions, and responsibilities expected of him/her as a Director of the Company is given. The Director is also explained in detail about the various compliances required from him/ her as a director under the various provisions of the Companies Act 2013, Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015, the Code of Conduct of the Company and other relevant regulations.

A Director, upon appointment, is formally inducted to the Board. In order to familiarise the Independent Directors about the various business drivers, they are updated through presentations at Board Meetings about the performance and Financials of the Company. They are also provided presentations/booklets about the business and operations of the Company.

The Directors are also updated on the changes in relevant corporate laws relating to their roles and responsibilities as Directors. The details of the Board familiarization programme for the Independent Directors can be accessed at www.algoquantfintech.com.

All the Independent Directors have submitted their declaration to the Board confirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent as applicable).

None of the Directors of the Company is disqualified for being appointed as Director, as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014

29. PERFORMANCE EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013, Listing Regulations and Guidance note on Board evaluation issued by SEBI vide its circular dated January 5, 2017. The Nomination and Remuneration Committee of the Company oversees the annual self-evaluation of the Board including Committee thereof and of Individual Directors. It reviews and discusses all matters pertaining to performance of all Directors including Independent Directors, periodically as may be necessary, on the basis of the detailed performance parameters set forth. The Committee also periodically evaluates the usefulness of such performance parameters and makes necessary amendments.

The Nomination and Remuneration Committee of the Company has laid down parameters for performance evaluation in the policy, they include:

- Attendance Preparedness for the meeting
- Staying updated on developments

- Active participation in meetings
- Constructive contributions/positive attributes
- Engaging with and challenging management team without being confrontational or obstructive
- Protection of stakeholder interests, Contribution to strategic planning, Carrying out responsibilities as per the code of conduct
- Familiarity with the objects, operations and other functions of the Company
- Overall performance and contribution of directors at meeting
- Director's adherence to high standard of integrity, confidentiality and ethics.

The annual evaluation of performance of the Board of Directors, its committees, chairman and individual directors for the reporting year was conducted in accordance with the provisions of the Act and the Listing Regulations.

30. NUMBER OF MEETINGS OF BOARD

The Board meets at regular intervals to discuss business plan and strategies. Notice of Board meeting is given well in advance to all the Directors. During the financial year ended 31st March 2026 the following were the dates on which Board of meetings were held:

S. No.	Date of Board Meetings	Total Strength of the Board	No. of Directors Present
1	30-05-2025	6	6
2	03-07-2025	6	6
3	14-08-2025	6	6
4	20-08-2025	6	6
5	14-11-2025	6	6
6	23-12-2025	6	6
7	14-02-2026	6	6

- The maximum interval between any two meetings was well within the maximum allowed gap of 120 Days.

31. COMMITTEES OF THE BOARD

The Committees play a vital role in the effective compliance and governance of the Company in line with their specified and distinct terms of reference and role and responsibilities in accordance with the requirements of the Listing Regulations, the Act and other applicable provisions.

The Company has various Board level committees in accordance with the requirements of Companies Act 2013, as given below:

Audit Committee

Nomination and Remuneration Committee

Stakeholders Relationship Committee

Details of composition, terms of reference and number of meetings held for respective Committees along with the changes thereof are given in the Corporate Governance Report, which forms integral part of this Annual Report.

Further, during the year under review, all recommendations made by the Committee have been accepted by the Board. The Chairman of the respective Committees report to the Board on the deliberations and decisions taken by the Committees.

32. WHISTLEBLOWER POLICY/ VIGIL MECHANISM

In compliance with the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations, the Company has formulated a Whistle Blower Policy/ Vigil Mechanism for Directors and Employees to report concerns, details of which are covered in the Corporate Governance Report, which forms part of this Annual Report.

The Whistleblower Policy/ Vigil Mechanism is available on the Company's website at <https://www.algoquantfintech.com/investors>.

33. REMUNERATION POLICY

In pursuance of the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations, the Company has formulated a Remuneration Policy. The Remuneration Policy, inter-alia, includes the appointment criteria & qualification requirements, process for appointment & removal, retirement policy, remuneration structure, etc. of the Directors including Managing Director and Whole Time Director(s), Key Managerial Personnel and other senior management personnel of the Company.

The remuneration policy of the Company aims to attract, retain and motivate qualified people at the executive and at the board levels. The remuneration policy seeks to employ people who not only fulfil the eligibility criteria but also have the attributes needed to fit into the corporate culture of the Company. The remuneration policy also seeks to provide well-balanced and performance related compensation packages, taking into account shareholder interests, industry standards and relevant regulations.

The salient features of the policy have been detailed in the Corporate Governance Report, which forms part of this Annual Report.

The policy is available on the company's website www.algoquantfintech.com

34. RELATED PARTY TRANSACTIONS

During the financial year ended March 31, 2026, all the contracts or arrangements or transactions entered into by the Company with the related parties were in the ordinary course of business and on arm's length. During the year the Audit Committee had granted an omnibus approval for transactions which were repetitive in nature for one financial year and all such omnibus approvals were reviewed by the Audit Committee on a periodic basis. All related party transactions were placed in the meeting the Audit Committee and the Board of Directors for their review and approval.

Your Company's policy on related party transactions, approved by the Board, can be accessed at: www.algoquantfintech.com. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is appended as Annexure – V to this report.

35. PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN OR SECURITY PROVIDED

During the year ended March 31, 2026, the Company has made an investment and granted loan in accordance with section 186 of the Companies Act 2013 and details thereof are given in the notes to financial statements for the year ended March 31, 2026.

36. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

The information of employees and managerial remuneration, as required under Section 197(2) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and other details are annexed herewith and forms part of this report as Annexure – VI.

37. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34(2) read with Schedule V of the Listing Regulations, the Management Discussion and Analysis is set out in this Annual Report as Annexure – VII.

38. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to submit a Business Responsibility and Sustainability Report (BRSR) is mandatory for the top 1000 listed companies in India by market capitalization, as determined by the stock exchanges (NSE and BSE) at the end of each financial year.

Accordingly, as the Company has not met the applicability threshold for three consecutive financial years, the requirement to prepare and annex the BRSR to the Annual Report for the financial year 2025–26 is not applicable.

39. CORPORATE GOVERNANCE REPORT

The Company firmly believes in adhering to Corporate Governance codes to ensure protection of its investor's interest as well as healthy and sustainable growth of the Company. It upholds and adheres to highest standards of Corporate Governance and the requirements set out by the Securities and Exchange Board of India.

A detailed report on Corporate Governance for the Financial Year 2025-26 is enclosed as Annexure – VIII to this Report.

40. RISK MANAGEMENT SYSTEM

The Company has developed and implemented a risk management policy which is periodically reviewed by the management. The risk management process encompasses practices relating to identification, assessment, monitoring and mitigation of various risks to key business objectives. Besides exploiting the business opportunities, the risk management process seeks to minimize adverse impacts of risk to key business objectives.

41. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

No complaint was filed with the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year 2025-26. Further, no complaint was pending with the Company as at the beginning and end of the Financial Year 2025-26 under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

42. LISTING ON STOCK EXCHANGE

Shares of the company are listed on at BSE Limited (BSE) and NSE Limited (NSE). The company has paid annual listing fees to the exchange for the financial year 2025-26 and 2026-27.

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Company Symbol: ALGOQUANT

Demat ISIN Number: INE598D01035

BSE Limited

Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code – 505725

43. DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the Listing Regulations, the Board has approved and adopted a Dividend Distribution Policy. The policy details various considerations based on which the Board may recommend or declare Dividend, which aims to ensure fairness, sustainability and consistency in distributing profits to the Shareholders. The Dividend Distribution policy is available on the Company's website at <https://www.algoquantfintech.com/investors>.

44. CODE OF CONDUCT

The Company has a robust and effective framework for monitoring compliances with applicable laws within the organization and providing updates to Senior Management and the Board periodically. The Audit Committee and the Board of Directors periodically review the status of the compliances with the applicable laws.

45. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility statement, the Directors confirm that:

in the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards have been followed and no material departures have been made there from 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 as at March 31, 2026 and of the profit and loss of the Company for the year ended March 31, 2026

the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The directors had prepared the annual accounts on a going concern basis.

The directors have laid down effective internal financial controls to consistently monitor the affairs of the Company and that such internal financial controls were adequate and operating effectively.

The directors have devised a proper system to ensure compliance with the provisions of all applicable laws and the same are adequate and operating effectively.

46. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

47. DETAILS IN RESPECT OF FRAUDS REPORTING U/S 143(12) BY AUDITOR

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

48. ALTERATION IN THE CAPITAL CLAUSE IN MOA

During the Financial Year the Company has altered the Capital clause of the Memorandum of the Association of the Company by increase its Authorised Share Capital and subdivided its face value from Rs. 2 per share to Re. 1/- per share.

49. APPLICABILITY OF SECRETARIAL STANDARDS ISSUED BY ICSI.

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013 in true letter and spirit.

50. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

- i. Your Company is in compliance with The Maternity Benefit Act, 1961, as amended from time to
- ii. time, for the year under review.

51. OTHER DISCLOSURES

There are no proceedings initiated/ pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

As per the provisions of the Section 148(1) of the Companies Act, 2013 the Company is not required to maintain cost Records. Accordingly, such accounts and records are not made and maintained.

During the Year ended March 31, 2026, the Company has not made any one-time settlement with any Bank or Financial Institutions.

A compliance certificate under Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 by Managing Director and Chief Financial Officer is attached with Corporate Governance Report with forms part of this Annual Report.

52. ACKNOWLEDGEMENTS

The Board takes this opportunity to express its appreciation for the support and co-operation extended by our various stakeholders, bankers, dealers, vendors and other business partners. The Board gratefully acknowledges the ongoing co-operation and support provided by all Statutory and Regulatory Authorities.

The Board also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, workers, employee unions and staff of the Company resulting in the successful performance of the Company during the year. The Board takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

**By the order of the Board of Directors
For Algoquant Fintech Limited**

**Place: New Delhi
Date: 29.08.2026**

**sd/-
Devansh Gupta
Managing Director
DIN: 06920376**

**sd/-
Dhruv Gupta
Whole Time Director
DIN: 06920431**

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A Subsidiaries

(Rs. in Lakhs)

S No.	Particulars			
1.	Name of the subsidiary	Growth Global Securities (IFSC) Private Limited	AQ Capital Services Private Limited	Algoquant Global Securities Private Limited
2.	The date since when subsidiary was acquired	April 1, 2023	November 27, 2024	June 13, 2025
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-	-	-
5.	Share capital Authorised: Issued & Subscribed:	210.00 150.00	15.00 01.00	125.00 33.00
6.	Reserves and surplus	(110.93)	(0.31)	91.08
7.	Total assets	80.57	4.00	124.23
8.	Total Liabilities	41.49	3.31	0.15
9.	Investments	-	-	-
10.	Turnover	-	-	-
11.	Profit before taxation	(29.21)	(0.28)	(4.92)
12.	Provision for taxation	-	-	-
13.	Profit after taxation	(29.21)	(0.28)	(4.92)
14.	Proposed Dividend	-	-	-
15.	Extent of shareholding (in percentage)	100%	75%	100%

* Names of subsidiaries which have been liquidated or sold during the year - None

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates or Joint Venture	
Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/Joint venture is not consolidated.	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

- Names of associates or joint ventures which are yet to commence operations - None
- Names of associates or joint ventures which have been liquidated or sold during the year – None

**For and on the behalf of the Board of Directors
For Algoquant Fintech Limited**

**Place: New Delhi
Date: 29.08.2026**

**sd/-
Devansh Gupta
Managing Director
DIN: 06920376**

**sd/-
Dhruv Gupta
Whole Time Director
DIN: 06920431**

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026**

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

To,
The Members,
Algoquant Fintech Limited
CIN: - L74110GJ1962PLC136701
Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51,
Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Algoquant Fintech 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.

We have verified the soft copies of records maintained by the Company. Based on our verification of the records of **Algoquant Fintech Limited**, 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 compliances 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 record maintained by **Algoquant Fintech 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 there under;
- (ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: **(NOT APPLICABLE FOR THE YEAR UNDER REVIEW)**
- (v) 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 Takeover) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(during the year the said Regulations were not applicable.)**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; **(during the year the said Regulations were not applicable.)**
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(during the year the said Regulations were not applicable.)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(during the year the said Regulations were not applicable.)**

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

Secretarial Standards issued by The Institute of Company Secretaries of India and applicable w.e.f July 01, 2015 or any amendment, substation, if any, are adopted by the Company and are complied with.

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred as "Listing Regulations"). During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the board of directors of the company is duly constituted with proper balance of executive directors, non-executive directors, independent directors and woman director. 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 and with intimation to stock exchanges.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance or with consent of directors at a shorter notice, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured 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 compliances with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company has not incurred any specific event / action that can have a bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guideline, standards, etc. Referred to above.

Place: Ahmedabad
Date: 31st July, 2026

FOR PARTH P SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES

Sd-
Parth P Shah
(Proprietor)
 FCS: 11871, COP: 18640
 Peer Review Cert. No.: 1949/2022
 UDIN: F011871H000989716

To

The Members,

Algoquant Fintech Limited

CIN:- L74110GJ1962PLC136701

Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51,
Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India.

Our 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. 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.
7. We have relied on Management Representation Letter provided by the Company before issuing this Report to the Company.

FOR PARTH P SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES

Sd-

Parth P Shah
(Proprietor)

FCS: 11871, COP: 18640

Peer Review Cert. No.: 1949/2022

UDIN: F011871H000989716

Place: Ahmedabad

Date: 31th July, 2026

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The Company has adopted a CSR Policy in compliance with the Companies Act, 2013, which is placed on the website of the Company- www.algoquantfintech.com. The Company contributed in the field of Environment Education, Eradicating Hunger, Nationally Recognised Sports, etc.

2. Composition of CSR Committee:

During the financial year 2025-2026 the Company spending obligation is less than Rs. 50 Lakhs, hence constitution of CSR Committee is not applicable, therefore, details for the same have not been provided hereto.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

Composition of CSR committee: Not Applicable
CSR Policy: http://oldfintech.algoquantfin.com/storage/media/174823586490.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: Rs. 20,71,94,333/-
- (b) Two percent of average net profit of the company as per sub-section (5) of Section 135: **Rs. 41,43,887/-**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL
- (d) Amount required to be set-off for the financial year, if any: Nil
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 41,43,887/-**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 41,50,000/-**
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount spent on Impact Assessment, if applicable: Not Applicable
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 41,50,000/-
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
41,50,000	NIL	NA	NA	NIL	NA

(f) Excess amount for set-off, if any:

Sl No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	41,43,887
(ii)	Total amount spent for the Financial Year	41,50,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	6,113/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	6,113/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any (Rs.)	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
1	2024-25	-	-	14,00,000	5,00,000	-	-
2	2023-24	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year: **No**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: **Not Applicable**

For and on behalf of the Board of Directors
Algoquant Fintech Limited

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Dhruv Gupta
Whole Time Director
DIN: 06920431

Place: New Delhi
Date: 29-08-2026

Salient Features of the Corporate Social Responsibility Policy

CORPORATE SOCIAL RESPONSIBILITY POLICY

In accordance with provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Corporate Social Responsibility Policy Amendment Rules, 2021.

(CORPORATE SOCIAL RESPONSIBILITY POLICY)

In accordance with provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Corporate Social Responsibility Policy Amendment Rules, 2021.

PREAMBLE

Algoquant Fintech Limited ("the Company") believes that any organization which operates in social environment, Corporate Social Responsibility ("CSR") is the best manner through which a corporate can repay its obligations to Society. CSR is strongly connected with the principles of sustainability and social welfare. An organization should make decisions based not only on financial and commercial factors, but also on the basis of its social and environmental consequences. Therefore, it is the core corporate responsibility of the Company to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders. This statement demonstrates our commitment to CSR through which we aim to align our business values, purpose and strategy with the needs of the society as a whole in which the Company operates, whilst embedding such responsible and ethical principles into everything we do.

OBJECTIVE

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society. The Company will act as a good corporate citizen and aims at supplementing the role of Government in enhancing the welfare measures of the society within the framework of its policy.

GUIDING PRINCIPLES

The Company is vigilant in its enforcement towards corporate social responsibility principles which the Government of India has mandated through the Act and is committed towards sustainable development. The Company endeavours to make CSR a key business process for sustainable development. It constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with its corporate objectives. It also pursues initiatives related to quality management, environment preservation and social awareness.

FOCUS AREAS OF ENGAGEMENT

The Company feels that there are numerous opportunities to increase and deepen social impact at a scale and generate value for the society. The Company seeks to consolidate and implement its CSR initiatives in a phased and strategic manner with a focus on discrete social problems, as envisaged under the Act. The Company shall undertake such other activities in addition to the below identified focus areas:

1. **Education** - Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled, and livelihood enhancement projects; monetary contribution to academic institutions for establishing endowment funds, chairs, laboratories etc. with the object of assisting students in their studies;

2. **Rural Development Projects** – Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods etc.;
3. **Empowerment of Women** – Support and Develop programs and services that meet the needs and challenges of socially and economically disadvantaged girls and/or women and prepare them for personal, livelihood, and economic success;
4. **Health** – Support hospital expenses, health care and medical care of poor, needy and under privileged people and/or organizing subsidized health care check-up camps for under privileged and poor people wherein patients are carefully diagnosed and treated and also educated about the health problems they are facing & providing them best possible solutions for better health. Also arrange health, hygiene and sanitation awareness campaigns to spread awareness about critical issues viz. significance of cleanliness in their lives;

Others- as per Companies Act, 2013 read with rules made thereunder (including any statutory amendment).

SELECTION AND IMPLEMENTATION OF CSR ACTIVITIES

The Board of Directors shall consider CSR proposal proposed to be undertaken by the Company. Based on the Policy recommended and approved by the Board of Directors, the management of the Company shall undertake implementation of the projects / programs and report to the Board from time to time.

The surplus arising out of the CSR activities, projects or programmes shall not form part of business profit of the Company.

LOCATION OF CSR EFFORTS

The Board of Directors will decide on the location for the CSR activities.

RESPONSIBILITIES OF BOARD

After taking into account the recommendations by the Board approve the CSR policy of the Company and disclose contents of such policy in its report and also place it on Company's website.

Ensure that the activities as are included in the CSR Policy are undertaken by the Company

Ensure that minimum of 2% of the average net profit of the last 3 years is spent on CSR initiatives undertaken by the Company;

In case at least 2% of average net profit of the last 3 years is not spent in a financial year, reasons for the same to be specified in the Board's Report of the Company for the respective period;

Any surplus arising out of CSR projects/ programs will not form part of Company ordinary course of business of the Company.

Approve the annual action plan recommended by the Board and amendments thereto during the financial year, if any, recommended by the Board based on reasonable justification to that effect;

Satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and to seek certification to this effect from the person responsible for financial management.

ensure that the administrative overheads do not exceed 5% of total CSR expenditure of the company for the financial year;

FUNDING, MONITORING & DISCLOSURE

The Board shall endeavour to:

Devise a robust monitoring mechanism to ensure that the CSR projects/programs are undertaken effectively and strictly in accordance with the approval granted and are fully in compliance with the applicable provisions of the Act. Monitoring of CSR activities could be done through:

Periodic assessment of key projects/programs;

Impact assessment with key indicators in the area of operation, if applicable;

Regular review by Board;

Ensure that appropriate disclosures are made to the shareholders in the Company's annual report;

Take such steps as may be required for effective implementation of the CSR projects / programs.

ANNUAL ACTION PLAN

The Board of Directors of the Company shall formulate an annual action plan in pursuance of its CSR Policy which shall include the following namely:

the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;

the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of Companies (CSR Policy) Amendment Rules, 2021;

the modalities of utilisation of funds and implementation schedules for the projects or programmes;

monitoring and reporting mechanism for the projects or programmes; and

details of need and impact assessment, if any, for the projects undertaken by the company.

The Board may alter such plan at any time during the financial year, based on the reasonable justification to that effect.

EFFECTIVE DATE

This policy is applicable to the Company with immediate effect.

Form No. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements, or transactions entered into during the financial year ended March 31, 2026, which were not at arm's length basis.

2. Details of material contracts or arrangements or transactions at arm's length basis

Name of related party	Nature of relationship	Nature of contracts / arrangements/ transactions	Duration of contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval of Board, if any	Amount paid as advances, if any
Dhruv Devansh Investments & Finance LLP	Entities under control of Key managerial personnel (except CS & CFO)	Availing or rendering of any services	As per agreement	30,00,000/- Rent paid	08/07/2022	NA

By the order of the Board of Directors
For Algoquant Fintech Limited

Place: New Delhi
Date: 29.08.2026

sd/-
Devansh Gupta
Managing Director
DIN: 06920376

sd/-
Dhruv Gupta
Whole Time Director
DIN: 06920431

Annexure-VI

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**I. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26**

S. No.	Name	Designation	Ratio of Median Remuneration
1.	Mr. Devansh Gupta	Managing Director (Promoter)	20.08:1
2.	Mr. Dhruv Gupta	Whole Time Director (Promoter)	16.74:1
3.	Mr. Himanjal Jagdishchandra Brahmbhatt	Non-Executive Director	-
4.	Mr. Yogesh Gusain	Chief Financial Officer	2.01:1
5.	Ms. Barkha Sipani* (Resigned w.e.f. May 31, 2025)	Company Secretary & Compliance Officer	-
6.	Mr. Krishna Kumar Yadav (App. W.e.f. June 01, 2025 & resigned w.e.f. Feb. 08, 2026)	Company Secretary & Compliance Officer	-

II. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in Financial Year 2025-26

S. no.	Name	Designation	% Increase in remuneration
1.	Mr. Devansh Gupta	Managing Director (Promoter)	33.33
2.	Mr Dhruv Gupta (Appointed as WTD 01.06.2025)	Whole Time Director (Promoter)	-
3.	Mr. Yogesh Gusain	Chief Financial Officer	-
4.	Ms. Barkha Sipani* (Resigned w.e.f. May 31, 2025)	Company Secretary & Compliance Officer	-
5.	Mr. Krishna Kumar Yadav (App. W.e.f. June 01, 2025 & resigned w.e.f. Feb. 08, 2026)	Company Secretary & Compliance Officer	-

III. Percentage increase in the median remuneration of employees in the financial year: 32.77%

IV. Number of permanent employees on the rolls of Company as on March 31, 2026: 250

V. 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 and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

- The average increase in salaries of employees other than managerial personnel in Financial Year 2025-26 was 3.04%. Percentage increase in the KMP, other than Directors, managerial remuneration for the year was 11.11%.

VI. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

VII. Details of Top 10 Employees of the Company in terms of Remuneration Drawn for the Financial Year 2025-26

S. No.	Employee Name	Designation	Gross Remuneration paid	Nature of employment whether contractual or otherwise	Education Qualification	Experience (in years)	Date of joining	Previous Employment	% of equity shares held by employee within the meaning of clause (iii) of sub-rule (2)	whether any such employee is relative of any director or manager of the company and if so, name of such Director or Manager
1	Devansh Gupta	Managing Director	96,00,000	Permanent	Graduate	10	30.06. 2021	-	3.56	Yes, Mr. Dhruv Gupta
2	Varun Rajput	Chief Technology Officer	84,00,000	Permanent	Graduate	20	01.07. 2024	Ogha Research LLP	-	-
3	Dhruv Gupta	Whole Time Director	80,00,000	Permanent	Graduate	11	27.10. 2021	-	18.50	Yes, Mr. Devansh Gupta
4	Vikas Thakrar	Senior Trading System Engineer	48,00,000	Permanent	Graduate	20	29.07. 2024	SynOption	-	-
5	Sandeep Kumar	Chief Technology Officer	46,93,536	Permanent	Graduate	17	01.07. 2024	Ogha Research LLP	-	-
6	Manish Gupta	Senior Quantitative Trader	39,60,000	Permanent	Post Graduate	14	01.11. 2023	Ogha Research LLP	-	-
7	Vipul Khajuria	Head Business Development	36,00,000	Permanent	Post Graduate	24	06.11. 2024	NK Securities	-	-
8	Vikas Tatawat	Software Engineer	21,29,032	Permanent	Graduate	9	12.05. 2025	Tech Mahindra	-	-
9	Sanjay Baid	Senior Manager RMS	14,85,000	Permanent	Graduate	23	09.01. 2023	RK Global Shares & Securities	-	-
10	Satish Kumar	Manager-Exchange Compliance	13,26,000	Permanent	Graduate	11	19.12. 2022	Vivek Financial Portfolio	-	-

Note: We have not considered the remuneration paid to traders during FY 2025-26.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
ALGOQUANT FINTECH LIMITED
Financial Year 2025–26

1. ECONOMIC OVERVIEW

1.1 Global Economic Environment

The global economy remained resilient during the financial year, although growth continued to be influenced by inflationary pressures, changing monetary policies, geopolitical tensions, trade-related developments and volatility in energy and commodity markets. In 2026, the global economy is undergoing a moderate recovery, with the International Monetary Fund projecting global growth at around 3.1%. The outlook remains constrained by trade tariffs, geopolitical uncertainties and disruptions in energy markets. The U.S. economy continues to benefit from strong AI-driven investments estimated at around US\$ 650 billion, while the Federal Reserve has maintained its policy rate in the range of 3.5%–3.75%, reflecting a cautious approach amid continuing uncertainty. Growth in Europe is expected to remain modest at around 1.1%, supported by policy easing and increased defence spending, while China's growth is expected to remain in the range of 4.5%–5%, indicating a gradual shift towards more measured and sustainable growth.

Against this backdrop, India continues to maintain its position as one of the fastest-growing major economies. The Reserve Bank of India has revised its FY2026-27 GDP growth projection to 6.9%, taking into account external headwinds and the evolving global environment. Retail inflation is projected at around 4.6% for FY2026-27, primarily due to supply-side pressures and energy costs, while remaining within the RBI's tolerance band. India's macroeconomic position is further supported by a narrowing current account deficit of around 0.8% and a projected fiscal deficit of 4.4% for FY2025-26. High-frequency indicators have also remained encouraging, with GST collections increasing by 8.2% year-on-year and industrial output registering a 5.2% increase, supported largely by manufacturing activity.

Looking ahead, India's economic outlook remains supported by strong domestic fundamentals and structural growth drivers. Rapid digitalisation, continued infrastructure development, growing domestic consumption and strategic free trade agreements are expected to support economic activity and strengthen India's resilience to external uncertainties. While global trade conditions, geopolitical developments, energy prices and monetary policies may continue to present challenges, India's diversified economy and improving domestic capabilities provide a favourable foundation for sustained growth over the medium to long term.

1.2 Indian Economy Overview

India's capital markets remained resilient in 2026 despite heightened global volatility, supported by strong domestic investor participation and steady inflows. Retail participation continued to grow, with demat accounts crossing 21.6 crore, reflecting the continued shift of household savings towards financial assets. Monthly SIP inflows also remained strong at over ₹30,000 crore, providing consistent liquidity to the markets. The banking sector continued to maintain healthy fundamentals, with bank credit expected to grow by around 13%, supported by demand from the retail, MSME and infrastructure segments. Asset quality also improved, with gross NPAs falling below 3%, while capital adequacy levels remained comfortably above regulatory requirements. NBFCs continued to witness steady growth, particularly in rural and MSME-focused segments, despite relatively tighter liquidity conditions.

Growth of the Indian economy

Real GDP growth (%) – annual comparison for five financial years.

Base: FY2022-23 prices

	FY 21-22	FY22-23	FY23-24	FY 24-25	FY 24-25
Real GDP growth (%)	7.6	9.2	6.4	6.2	7.7

Growth of the Indian economy quarter by quarter

Quarterly real GDP growth shows the pace of expansion through FY2025-26.

Q1 to Q4 comparison



Source-www.mospi.gov.in

Equity markets remained volatile during the year, largely due to Foreign Institutional Investor (FII) outflows, elevated valuations and changes in global yields. However, strong participation from Domestic Institutional Investors (DIIs) helped absorb these outflows and supported overall market stability. Market leadership also gradually shifted towards domestic cyclical sectors, with PSU banks, capital goods, automotive and defence companies benefiting from stronger earnings visibility and continued government focus on capital expenditure. Meanwhile, the fintech ecosystem continued to expand rapidly, with UPI transactions reaching a record 22.64 billion in March 2026. Regulatory initiatives, including digital KYC, are further supporting financial inclusion, improving access to credit and strengthening transparency across the financial system. Overall, strong domestic liquidity and healthy corporate earnings provide a positive foundation for the Indian capital markets, notwithstanding the near-term volatility in global markets.

2. BUSINESS OVERVIEW

Algoquant Fintech Limited (hereafter referred to as 'Your Company') has emerged as the torchbearer in the field of algo trading. We offer a variety of financial services, specializing in high-frequency and strategy-based trading across all Indian exchanges, including those for equities, commodities, and currencies. We provide automation in financial transactions across a wide range of asset classes led by different specific technology solutions. We have established ourselves as a true financial giant and are the frontrunners in providing algo trading solutions to clients both in India and abroad. We aim to cater to the new age retail and institutional customers grow and multiply their investments.

During the financial year under review, the Company continued to focus on strengthening its core operations while responding to changing market conditions and evolving customer requirements.

3. BUSINESS STRATEGY AND KEY INITIATIVES

The Company's strategic priorities during the year were focused on strengthening its core business, leveraging opportunities arising from the favourable long-term outlook for the financial services sector, enhancing operational efficiency through technology and automation, improving customer experience and strengthening risk-management and governance frameworks to support sustainable long-term growth.

The key strategic focus areas include:

3.1 Strengthening Core Business

The Company continues to focus on strengthening its core business capabilities and enhancing productivity across its principal business verticals. The Company seeks to leverage the favourable long-term economic outlook and the growing participation of investors in financial markets to expand and strengthen its financial services operations.

3.2 Leveraging Market Opportunities

The Company remains focused on capitalising on the growing allocation of discretionary income towards financial services and the increasing participation of investors across market segments.

The Company seeks to leverage these structural trends to create sustainable growth opportunities in its core business and financial-instrument-related services.

3.3 Customer-Centric Growth

The Company continues to focus on understanding evolving customer requirements and delivering technology-enabled products and services that are responsive to changing market needs. The Company aims to enhance customer engagement, improve service delivery and provide efficient and convenient solutions to its customers.

3.4 Technology and Digital Transformation

Technology remains a key strategic priority for the Company. The Company continues to leverage its technology capabilities to implement automated and digitalised processes, improve operational efficiency, reduce turnaround time and strengthen internal controls. The Company also utilises Risk Management Systems (RMS), risk-monitoring tools and technology-enabled solutions to support effective risk management and operational discipline.

The Company is also focused on leveraging algorithmic and quantitative trading solutions, wherever appropriate to its business activities, to enhance efficiency, support informed decision-making and strengthen its technology-driven capabilities.

3.5 Operational Efficiency

The Company continues to evaluate its cost structure, business processes and operating model with a view to improving productivity and ensuring efficient utilisation of resources. Increased adoption of automation and digital processes is expected to support process standardisation, reduce manual intervention and improve overall operational effectiveness.

3.6 Risk, Governance and Regulatory Compliance

The Company remains committed to maintaining robust governance, regulatory compliance and risk-management systems commensurate with the nature and scale of its operations. The Company continues to monitor regulatory developments and evolving market conditions and seeks to strengthen its internal systems and controls to ensure prudent and sustainable

business growth. The Company also recognises that regulatory developments can contribute to increased investor engagement and broader participation in financial markets, thereby creating opportunities for the financial services sector.

4. SEGMENT-WISE PERFORMANCE

The Company is a technology driven trading entity. Involved in Business activities of trading in securities/financial instruments. We are one of the leaders in Low-risk arbitrage and high frequency trading in the Indian Capital Markets.

There is no Segment distribution of business of Your Company.

5. FINANCIAL PERFORMANCE

5.1 Financial Performance

The financial performance of the Company during FY 2025-26 reflects the combined impact of business volumes, operating performance, cost management, financing costs, market conditions and other factors relevant to its business.

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025- 26	FY 2024-25
Revenue from Operations	23,546	23,454.52	23,545.98	23,470.18
Other Income	4.15	4.12	4.16	4.12
Total income from Operations	23,550.15	23,458.64	23,550.14	23,474.30
Total Expenses	19,467.48	19,678.63	19,401.88	19,762.78
Profit before Taxation	4,082.67	3,780.01	4,148.26	3,711.52
Less: Tax Expenses	808.27	522.08	808.27	522.08
Profit after Tax	3,274.40	3,257.93	3,339.99	3,189.44
Earnings Per Share	1.16	1.16	1.19	1.13

5.2 Revenue

Revenue from operations increased by 0.39%. The movement in revenue was influenced by changes in business volumes, service mix, market conditions etc.

5.3 Expenditure

Total expenditure decreased by 1.07% during the year, reflecting the Company's continued focus on cost optimisation, operational efficiency and prudent financial management.

5.4 Profitability

Profit before Tax stood at ₹4,082.67 lakhs compared with ₹3,780.01 lakhs in the previous year. Profit after Tax stood at ₹3,274.40 lakhs compared with ₹3,257.93 lakhs in the previous year.

5.5 Cash Flow and Liquidity

The Company's liquidity position remained comfortable during the year. The Company continued to monitor operating cash flows, working capital requirements, financing requirements, debt obligations and liquidity buffers. The Company remains focused on maintaining adequate liquidity to meet its operational and financial obligations.

6. CAPITAL STRUCTURE AND FINANCIAL RESOURCES

The Company's capital structure as at March 31, 2026 comprised equity shareholders' funds. During the year, the Company undertook 1:2 stock split and 8:1 bonus issue. These corporate actions were undertaken with the objective of improving the accessibility of the Company's equity shares, broadening investor participation and supporting greater liquidity in the market. The Company continues to assess its capital requirements in light of business growth, regulatory requirements, liquidity considerations and long-term strategic objectives.

7. KEY FINANCIAL RATIOS

The following key ratios provide an assessment of the Company's financial performance and position. Significant changes should be accompanied by a clear explanation of the reasons for such change.

Performance	FY 2025-26	FY 2024-25	Explanation for Significant Change
Interest Coverage Ratio	6.78 Times	6.79 times	NA
Current Ratio	1.72 Times	1.73 times	NA
Net Profit Margin (%)	13.90%	13.89%	NA
Debtors Turnover	NA	NA	NA
Inventory Turnover	NA	NA	NA
Debt Equity Ratio	0.22 Times	0.29 times	NA
Return on Net Worth (%)	27.69	32.00%	NA
Operating Profit Margin (%)	50.01%	52.60%	NA

8. OPPORTUNITIES AND THREATS

Opportunities

- Trading in Financial Instruments services will have more opportunities if the long-term
- Economic outlook is favourable.
- Growing percentage of discretionary income going to the financial services industry. This places us in a sweet spot to leverage the growth opportunity the sector presents.
- Regulatory changes would encourage increased engagement from investors of all types.
- Strong Tech Expertise- We are providing hi-tech solutions to our esteemed client. We implement RMS and ensure adoption of automated solutions and digitalized processes. Our algo trading strategy platform is based on algorithmic and quantitative trading solutions and risk monitoring tools making use of technology to support best practices and procedures.

Threats

- Short-term economic slowdown impacting investor sentiments and business activities.
- Other assets are becoming more appealing as investment opportunities due to market changes.

9. RISKS AND CONCERNS

Risk management remains an integral part of the Company's business strategy and decision-making framework. The Company follows a structured approach to identify, assess, monitor and mitigate material risks arising from its operations. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

10. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company considers human capital to be a key pillar of growth. Its skilled and professional management team is a strong driving force. The Company ensures a safe, conducive, and productive work environment. The HR policies continually strive towards attracting, retaining, and developing the best talent required for the business to grow. To provide a constant and consistent connection as well as uninterrupted services, the Company has used technology to promote regular communication in its staff personnel's. There were 250 employees working in the company as on the financial year ended on March 31, 2026.

11. FUTURE OUTLOOK AND PROSPECTS

Our focus remained to continuously invest in personnel, technology and improve the size of balance sheet. We are on track to achieve several milestones as per our internal forecasts. The roadmap appears equally encouraging and we are ready to march to the next leg of growth that will demonstrate our growing capabilities at scale as well as expertise in several complex trading strategy. The industry is supportive, and the demand scenario continues to be favourable. Our objective is to continue on this profitable growth journey and deliver sustained value for our stakeholders.

12. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same.

The Board of Directors has framed a procedure which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the company. Further, your Company has adequate internal financial control with reference to its financial statements.

13. INTERNAL FINANCIAL CONTROLS

The Company has established internal financial controls with reference to its financial statements, commensurate with the size and complexity of its operations.

The internal financial control framework includes controls relating to maintenance of accounting records; authorisation and approval of transactions; safeguarding of assets; prevention and detection of fraud; accuracy and completeness of financial information; appropriate recording of transactions; preparation of financial statements; compliance with applicable accounting standards; and timely identification and correction of financial reporting errors.

The adequacy and operating effectiveness of internal financial controls are reviewed through management processes, internal audit and other assurance mechanisms.

Based on the assessments carried out during the year, management believes that the Company's internal financial controls were adequate and operating effectively as at March 31, 2026, subject to the observations, if any, reported by the statutory auditors.

14. CAUTIONARY STATEMENT

Certain Statements in the "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be forward looking Actual results could differ materially from those expressed or implied due to various risk & uncertainties. Important factors that could make a difference to the Company's operations include changes in Govt. regulations, tax regimes, economic developments and other factors such as litigation. The company does not undertake to update these statements.

**By order of Board of Directors
For Algoquant Fintech Limited**

**sd/-
Devansh Gupta
Managing Director
DIN:06920376**

**sd/-
Dhruv Gupta
Whole Time Director
DIN:06920431**

**Place: New Delhi
Date: 29-08-2026**

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34(3) read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) hereinafter referred to as (the "Listing Regulations") including any amendment thereto for the time being in force and any other applicable provisions, if any (including any statutory modifications or re-enactments thereof for the time being in force) the following is the report on Corporate Governance Systems and processes as followed detailing Algoquant Fintech Limited (hereafter referred to as the "Company").

Company's Philosophy on code of Governance

The Company is committed to upholding the highest standards of corporate governance as an integral part of its business conduct. Its philosophy is rooted in the principles of transparency, integrity, accountability, and ethical business practices. The Company firmly believes that sound governance is a critical driver of long-term value creation and is essential for sustaining the trust and confidence of all stakeholders, including shareholders, employees, customers, regulators and the society at large.

The Company has a Code of Conduct for Directors & Senior Management in place, which reaffirms its commitment to stakeholders and clearly lays out the basic principles and corporate ethics that must be followed by its whole management team. The Company attempts to create and meet excellent corporate governance standards. The very essential characteristics of the Company are transparent functioning, social responsiveness and accountability towards shareholders.

In line with this philosophy, the Company affirms its compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the financial year ended March 31, 2026. Furthermore, its governance practices are reinforced by the Company's Code of Conduct for Prevention of Insider Trading and other internal policies designed to promote ethical behavior and regulatory compliance.

Date of Report

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on March 31, 2026. This Report is updated as on the date of the Report wherever applicable.

Board of Directors

The Board of Directors ('the Board') comprises of appropriate combination of Executive Directors, Non-Executive Directors and Independent Directors as required under the Companies Act, 2013 and Listing Regulations. The Independent Directors are eminent people with proven record in diverse areas like business, law, finance, management, administration, etc. During the year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations read together with Section 149 and 152 of the Act and rules framed thereunder.

As on 31st March, 2026, the Board of Directors consisted of 6 Directors. Out of 6 Directors, 2 Directors are Executive Directors comprising the Managing Director and Whole Time Director and 4 Non-Executive Directors, of whom 3 are Independent Directors including, 1 woman Director.

The size and composition of the Board meet the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Detailed profile of each directors forms part of this Annual Report.

Details of the Board of Directors as on 31st March, 2026 are as under:

S. No	Name of Directors	DIN/PAN	Designation	Category
1	Mr. Devansh Gupta	06920376	Managing Director	Promoter, Executive Director
2	Mr. Dhruv Gupta	06920431	Whole Time Director	Promoter, Executive Director
3	Mr. Himanjal Jagdishchandra Brahmhatt	00049679	Director	Non-Executive
4	Mr. Gyaneshwar Sahai	00657315	Independent Director	Non-Executive
5	Mr. Amit Gupta	07085538	Independent Director	Non-Executive
6	Ms. Shubhangi Agarwal	08135535	Independent Director	Non-Executive

Membership of Directors on other Boards and Attendance of Directors at the Board Meetings and Annual General Meeting:

Name of the Directors and DIN	No. of Directorships¥@	No. of membership on Board committees*	No. of chairpersonship of Board committees¥*	No. of Board Meetings attended during the financial year 2025-26	Last AGM whether attended
Mr. Devansh Gupta	1	0	0	7	Yes
Mr. Dhruv Gupta	1	0	0	7	Yes
Mr. Himanjal Brahmhatt Jagdishchandra	1	1	0	7	Yes
Mr. Amit Gupta	1	3	2	7	Yes
Mr. Gyaneshwar Sahai	2	5	2	7	Yes
Ms. Shubhangi Agarwal	6	15	5	7	Yes

The Committee positions are based on the latest disclosures received by the Company.

¥ Including Algoquant Fintech Limited.

@Excludes memberships of the managing committee of various chambers/bodies, directorships in private limited companies, foreign companies and Section 8 companies.

*Only membership/chairpersonship of the Audit Committee, Nomination & Remuneration and Stakeholders Relationship Committee of Listed Company including unlisted companies have been considered.

None of the Director(s) on the Board is a member of more than 10 (ten) committees and / or chairperson of more than 5 (five) committees, reckoned in terms of Regulation 26 of the Listing Regulations. The Directors of the Company are in compliance with the requirements of the Listing Regulations and the Companies Act, 2013 (as amended) (the "Act") with regard to the maximum number of directorships.

As required under Para C(2) of Schedule V to the Listing Regulations, based on the latest disclosures received by the Company, as on March 31, 2026, following are the names of the other listed entities where the Directors of the Company are also a director and the category of their directorships therein:

Name of the Directors	Directorships and its category in other listed entities
Mr. Amit Gupta	NA
Mr. Gyaneshwar Sahai	1. Integrated Capital Services Limited (Non- Executive Independent Director)
Ms. Shubhangi Agarwal	1. Qualitek Labs Limited (Non- Executive Independent Director) 2. AMPL Capital Limited (Non- Executive Independent Director) 3. Shigan Quantum Technologies Limited (Non- Executive Independent Director)

The above positions are being held as an Independent Director in the said other listed entities by the respective Directors of the Company. None of the other Directors of the Company hold any directorship in any other listed entity.

Number of meetings of the board of directors held and dates on which Such Meetings Were held:

The Board met 07 (Seven) times during the financial year ended March 31, 2026. The details are as follows.

Meeting Number	Date of Board Meeting	Board Strength (No. of Directors)	No. of Directors Present	No. of Independent Directors Present
1st of 2025-26	May 30, 2025	6	6	3
2nd of 2025-26	July 03, 2025	6	6	3
3rd of 2025-26	August 14, 2025	6	6	3
4th of 2025-26	August 20, 2025	6	6	3
5th of 2025-26	November 14, 2025	6	6	3
6th of 2025-26	December 23, 2025	6	6	3
7th of 2025-26	February 14, 2026	6	6	3

The Board meets at least once a quarter to review the quarterly performance and the financial results of the Company. The Company Secretary in consultation with the Management, prepare a detailed agenda for the meetings. In exceptional circumstances, additional item(s) are taken up with the permission of Chairman of the meeting and with the consent of majority Directors. Board members receive detailed agendas including relevant materials, such as reports, statements, and other necessary documents, well in advance of the meetings enabling them to review and prepare for discussions. However, where it is not practicable to circulate any document in advance or if the agenda is of a confidential nature, the same is presented directly at the meeting.

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company ensures that the gap between approval of financial results by the Audit Committee and the Board of Directors is kept as minimum as possible.

Further, in accordance with the provisions of Companies Act, 2013 and Listing Regulations, the maximum, gap between the two consecutive Board meetings did not exceed 120 days during the year.

Separate Meeting of Independent Directors:

As stipulated by the code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on November 28, 2025 to review the performance of non-Independent Director and the Board as a whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge the duties.

Disclosure of relationship between Directors inter-se

As on March 31, 2026, there is no relationship between the Directors except as mentioned below:

Name of Directors	Disclosure of relationship between Directors inter-se
Mr. Dhruv Gupta	Mr. Devansh Gupta-Managing Director (Relative-Brother)
Mr. Devansh Gupta	Mr. Dhruv Gupta- Whole Time Director (Relative- Brother)

Number of shares and convertible instruments held by Non-Executive Directors:

As on March 31, 2026 there were 4 (four) Non-Executive Directors and details of number of shares and convertible instruments held by these Non-Executive Directors are mentioned below:

Name of Directors	Number of Shares	Convertible instruments
Mr. Himanjal Brahmbhatt Jagdishchandra	NIL	NIL
Mr. Gyaneshwar Sahai	NIL	NIL
Mr. Amit Gupta	NIL	NIL
Ms. Shubhangi Agarwal	NIL	NIL

Web link where details of familiarization programmes imparted to Independent Directors is disclosed

As per the provisions of Regulations 25(7) and 46 of the Listing Regulations, web link of familiarization programmes imparted to Independent Director of the company can be accessed at: <https://algoquantfin.com/investors>

A chart or a Matrix Setting out Skills/Expertise/Competencies of the board of directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- Composition of the Board, which is commensurate with the size of the Company, its portfolio and its status as a listed Company.
- Knowledge on Company's Business, policies and business culture major risks/threats and potential opportunities and knowledge of the industry in which the Company operates.
- Professional qualifications, expertise and experience
- In specific area of relevance to the Company;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency and pioneering mindset, etc

Skills/ Expertise /Competencies	Name of Directors					
	Mr. Devansh Gupta	Mr. Dhruv Gupta	Mr. Himanjal Brahmbhatt Jagdishchandra	Mr. Gyaneshwar Sahai	Mr. Amit Gupta	Ms. Shubhangi Agarwal
General Management/Governance- Strategic thinking, decision making and protect interest of all stakeholders	✓	✓	✓	✓	✓	✓

Professional Qualification Understanding the financial statements, financial controls, capital allocation, risk management, mergers, and acquisitions, expertise in Finance and Accounting, etc.	✓	✓	✓	✓	✓	✓
Board Service and Governance	✓	✓	✓	✓	✓	✓
Technical Skills- Significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation and extend or create new business models, risk management strategy, etc.	✓	✓	✓	✓	✓	✓
Crafting of Business Strategies- Developing long-term strategies to grow business in a sustainable manner in diverse business environments and changing economic conditions	✓	✓	✓	✓	✓	✓
Behavioral Competencies, Integrity and ethical standards, mentoring abilities and inter personal relations	✓	✓	✓	✓	✓	✓

Confirmation that in the opinion of the Board, the Independent Directors fulfill the condition specified in this regulation and are independent of the Management:

Pursuant to Section 149(6) of the Act along with rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, the Independent Directors have provided an annual confirmation that they meet the criteria of independence, and in terms of Regulation 25(8) of the Listing Regulations, they also have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended by MCA's Notification dated 22nd October 2019 regarding the requirement relating to the enrolment in the Data Bank created by Ministry of Corporate Affairs for Independent Directors, has been received from all the Independent Directors.

Detailed reason for resignation of an Independent Director who resigns before the expiry of his/her tenure along with the confirmation by such director that there is no other material reason other than those provided:

No Independent director resigned before the expiry of his/her tenure.

Committees of the Board

The Board Committees are set up as per the applicable provisions of the Act and the Listing Regulations. In Compliance with the said provisions, the Company has the following committees:

- (i) Audit Committee ("AC")
- (ii) Nomination and Remuneration Committee ("NRC")
- (iii) Stakeholder Relationship Committee ("SRC")

Audit Committee

The Board has constituted a qualified and independent Audit Committee that acts as a link between the management, the Statutory and Internal Auditors and the Board.

Terms of Reference

Committee is constituted in line with the provisions of Regulation 18 of the Listing Regulations and Section 177 of the Act. The broad terms of reference of the Committee include:

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- Scrutiny of inter-corporate loans and investments.
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

Composition, Meetings and Attendance

The composition of the Audit Committee is in accordance with the provisions of the Act and Regulation 18 of the Listing Regulations.

As on March 31, 2026, the Audit Committee comprised of 3 (three) Non-Executive Directors, 2 (two) of whom were Independent Directors. All the members of the Audit Committee are financially literate with majority having accounting or related financial management expertise. The Chairman of the Committee is an Independent (Non-Executive) Director, nominated by the Board. The Statutory Auditors are amongst the permanent invitees to the Audit Committee meetings. The Company Secretary acts as the Secretary to the Committee. All recommendations made by the Audit Committee during the year were accepted by the Board.

At least one meeting of the Audit Committee was held in every quarter of the financial year ended March 31, 2026 and the time gap between any two consecutive meetings of the Audit Committee did not exceed 120 days i.e. May 30, 2025, July 03, 2025, August 14, 2025, November 14, 2025 and February 14, 2026. The details of the composition and attendance of the members of the Audit Committee are as follows:

Sl. No.	Name of the Directors	Position	No. of meetings attended	No. of Meeting held during the year
1.	Mr. Amit Gupta	Chairman	5	5
2.	Mr. Gyaneshwar Sahai	Member	5	5
3.	Mr. Himanjal Jagdishchandra Brahmhatt	Member	5	5

Nomination and Remuneration Committee

The Board constituted a Nomination and Remuneration Committee in terms of the requirements of Section 178 of the Act and the rules made thereunder read with Regulation 19 of the Listing Regulations.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee cover all the areas mentioned under Section 178 of the Act and Regulation 19 of the Listing Regulations. The broad terms of reference of the Committee include:

- Recommend to the Board the setup and composition of the Board and its Committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs for Directors.

For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director.

The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.

For the purpose of identifying suitable candidates, the Committee may:

- a) use the services of an external agencies, if required;
- b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

c) consider the time commitments of the candidates.

Composition, Meetings and Attendance

As on March 31, 2026, the Nomination and Remuneration Committee comprised of 3 (three) Non-Executive Directors, all are Independent Directors. The Company Secretary acts as the Secretary to the Committee. During the financial year 2025-26, 3 (three) NRC meeting was held on May 30, 2025, November 14 2025 and February 14 2026. The details of the composition and attendance of the members of the Committee are as follows:

The details of the composition, meetings and attendance of the members of the Nomination and Remuneration Committee are as follows

SL. No.	Name of the Directors	Position	No. of meetings attended	No. of meeting held during the year
1.	Mr. Amit Gupta	Chairman	3	3
2.	Mr. Gyaneshwar Sahai	Member	3	3
3.	Ms. Shubhangi Agarwal	Member	3	3

Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) of the Board, headed by Mr. Gyaneshwar Sahai (Non-Executive Director), considers and resolves grievances of the security holders of the Company. The Committee also reviews the measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the Company in relation to various services rendered by the Registrar & Share Transfer Agent, etc.

During the financial year 2025-26, 4 (Four) SRC meeting was held on May 30, 2025, August 19, 2025 November 14, 2025 and February 14, 2026. The details of the composition and attendance of the members of the Committee are as follows:

SL. No.	Name of the Directors	Position	No. of meetings attended	No. of meeting held during the year
1.	Mr. Gyaneshwar Sahai	Chairman	4	4
2.	Mr. Amit Gupta	Member	4	4
3.	Ms. Shubhangi Agarwal	Member	4	4

The Company Secretary act as the Secretary to the Committee.

Details of Shareholders' Complaints

SEBI Circulars on redressal of investor grievances through SCORES [a centralised web based SEBI Complaints Redress System that enables the investors to view online the actions taken by the Company on their complaints and current status thereof, by logging on to the SEBI's website www.sebi.gov.in] and / or on online dispute resolution (ODR), including the process for lodging complaints and the timelines for handling of complaints, are available on the links provided on the Company's website, i.e. www.algoquantfintech.com under the tab "Investors> Grievance Redressal". No shareholder complaints were lying unresolved as on March 31, 2026 under 'SCORES' and no complaints were received through ODR during the financial year ended March 31, 2026. It is confirmed that there was no request for registration of share transfers / transmissions lying pending as on March 31, 2026 and that all requests for issue of new certificates, sub-division or consolidation of shareholdings, etc., received upto March 31, 2026 have since been processed. The Company has an efficient system in place to record and process all requests for dematerialisation and re-materialisation of shares of the Company through National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL).

Details of complaints received and resolved during the financial year ended March 31, 2026

Pending redressal as on April 1, 2025	0
Received during the financial year ended March 31, 2026	5
Redressed during the financial year ended March 31, 2026	5
Pending redressal as on March 31, 2026	0

The complaints relate to transfer / transmission, dematerialisation / re-materialisation, etc.

Risk Management Committee

During the financial year 2025-2026 the Company was not required to constitute the Risk Management committee, therefore, details for the same have not been provided hereto.

Corporate Social Responsibility (CSR) Committee

During the financial year 2025-2026 the Company was not required to constitute the CSR Committee, therefore, details for the same have not been provided hereto.

Particulars of Senior Management and changes therein

In addition to the KMP details, as disclosed in the Board's Report which is forming part of the Annual Report, Mr. Manish Gaur, Senior Manager - IT, Mr. Varun Rajput, Chief Technology Officer, Mr. Sandeep Das, Chief Architect Officer, and Mr. Mohd Asif, AVP – Finance & Accounts, Mr. Vipul Khajuria- Head Business (Resigned effective from 31st March, 2026) are SMP of the Company as on March 31, 2026.

Compliance Officer

As on March 31, 2026, Mr. Krishna Kumar Yadav, Company Secretary was the Compliance Officer of the Company and he has resigned his office effective from February 08, 2026.

Mr. Mohd. Intzar appointed as Company Secretary and the Compliance Officer of the Company with effect from April 30, 2026.

Remuneration of Directors:

- a) All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the listed entity:

The details of sitting fee paid during the Financial Year are as under:

Particulars	Mr. Amit Gupta	Mr. Gyaneshwar Sahai	Mr. Shubhangi Agarwal
Sitting fees for the Board Meetings and committees	Rs. 1,25,000	Rs. 1,25,000	Rs. 1,25,000
Commission	-	-	-
Others	-	-	-
Total	Rs. 1,25,000	Rs. 1,25,000	Rs. 1,25,000

- b) Criteria of making payments to Non-Executive Directors:

The criteria for making payments to Non-Executive Directors is disseminated on the website of the Company and the same can be accessed at Investors | Algoquant Fintech

- c) Disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:

- all elements of remuneration package of executive directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.

Name of Director	Salary Benefits (fixed)	Perquisites	Allowance	Commission s	Performance linked incentive	Others (viz Sitting fees)
Mr. Devansh Gupta	Rs.96,00,000	-	-	-	-	-
Mr. Dhruv Gupta	Rs.80,00,000	-	-	-	-	-

- details of fixed component and performance linked incentives, along with the performance criteria: as mentioned above.
- service contracts, notice period, severance fees: The Notice Period and Service contract of Directors and KMP's of the Company are in accordance with the Nomination and Remuneration policy of the Company and their respective appointment letters. No severance pay is payable on termination of appointment.
- stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable: Further, no stock options had been issued by the Company during the financial year 2025-26.

General Body Meetings:

Details of the last three Annual General Meetings and Special Resolutions passed thereat are given below:

Financial Year	Venue	Day, Date & Time	Special Resolutions passed
2022-2023	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	Wednesday, 27th September 2023 at 11:00 A.M.	• To increase an overall Managerial remuneration payable to the Directors of the Company. • To approve the Managerial remuneration payable to Mr. Devansh Gupta (DIN: 06920376), Managing Director of the Company.
2023-2024	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	Wednesday, 30th October, 2024 at 05:00 P.M.	• Authorization to seek approval for Loan and Investment for making investment / extending loans and giving guarantees or providing securities in connection with loans to persons / Bodies Corporates. • Approval for increase in limits under section 180 (1) (a) of the Companies Act, 2013 for securitization/ direct assignment and creating charge on the assets of the company. • Approval for increase in overall borrowing limits of the company as per section 180 (1) (c) of the Companies Act, 2013. • Approval for the re-appointment of Mr. Devansh Gupta (DIN: 06920376) as Managing Director of the Company. • Authorization to seek approval for material related party transactions.

2024- 2025	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	29 th September, 2025 at 04:00 P.M.	- Authorization to seek approval for Loan and Investment for making investment / extending loans and giving guarantees or providing securities in connection with loans to persons / Bodies Corporates. - Approval for increase in limits under section 180 (1) (a) of the Companies Act, 2013 for securitization/ direct assignment and creating charge on the assets of the company. - Approval for increase in overall borrowing limits of the company as per section 180 (1) (c) of the Companies Act, 2013.
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Postal Ballot

Pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with Circulars issued by Ministry of Corporate Affairs, read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Resolutions were passed by the Members of the Company by requisite majority through Postal Ballot by remote e-voting process. The details of the same are provided hereunder

Financial Year	Date of passing of resolution	Resolution passed	Type of resolutions
2025-26	28 January, 2026	To re-appoint Mr. Amit Gupta as an Independent Director of the Company	Special Resolution
2025-26	3 rd August, 2025	1. Increase in Authorised Share Capital of the Company and consequent Alteration in Clause V of the Memorandum of Association	Ordinary Resolution
		2. Alteration of Articles of Association of the Company	Special Resolution
		3. To approve sub-division / split of face value of Equity Shares of the Company from Rs. 2/- each to Rs. 1/- each and consequent Alteration in Clause V of the Memorandum of Association	Ordinary Resolution
		4. To approve the issuance of Bonus Shares in the ratio of 8:1	Ordinary Resolution
		5. To appoint Mr. Dhruv Gupta (DIN:06920431) as Whole Time Director of the Company	Special Resolution
		6. Shifting of Registered Office of the Company outside the Local Limit	Special Resolution

The Board of Directors had appointed Mr. Sachin Khurana, of M/s. S. Khurana & Associates, Company Secretaries (Membership No. FCS-10098 and COP No. - 13212), as Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

Procedure of Postal Ballot

The postal ballot process was conducted in accordance with provisions of section 108 and 110 of the ACT read with Rule 20 & 22 of the companies (Management & Administration) Rules, 2014. In compliance with the relaxed guidelines provided by the MCA, the Company exclusively conducted its postal ballot through electronic means. The postal ballot notices pertaining to the aforementioned matters were solely dispatched via email to all members who had registered their email addresses with the Company/depositories. Additionally, provisions were made for other members to register their email addresses to ensure receipt of the postal ballot notice and enable them to cast their votes online.

In accordance with the statutory requirements of the Act, the Company has appointed a scrutiner to oversee the postal ballot process, ensuring its integrity and transparency. Following the completion of the process, the scrutiner submits a consolidated report to the Managing Director. Subsequently, the voting results are officially disclosed by the Managing Director, the results and the scrutiner's report being prominently displayed on the Company's website. Furthermore, this information is promptly communicated to the relevant stock exchanges. It is important to note that all the resolutions proposed through postal ballot, were approved by the requisite majority, are considered as passed on the last date specified by the Company for the receipt of duly completed postal ballot forms or remote e-voting.

It is further informed that no special resolution is proposed to be conducted through postal ballot as on the date of this report.

Means of Communication

Effective communication of information is an essential component of robust Corporate Governance. The Company diligently engages with shareholders through various channels to ensure transparency and accessibility to key information. Details of communication mode are as under:

a) Financial/Quarterly Results:

The unaudited quarterly, half yearly and audited annual financial results are announced immediately after approval of the Board and submitted to the respective stock exchanges where the Company's shares are listed within the time specified in the Listing Regulations. The same is also simultaneously uploaded on the website of the Company i.e. Investors | Algoquant Fintech

During the year under review, the financial results of the Company were published in widely circulated leading newspaper named as 'Financial Express' being an English newspaper and "Financial Express" or "Ahmedabad Express" (Gujarati) being a newspaper in vernacular language.

b) Annual Report

The Annual Report inter-alia, containing Audited Financial Statements, Audited Consolidated Financial Statements, Director's Report including Management Discussion and Analysis, Auditors' Report and other important information of the Company is circulated/emailed and posted on request to members and others entitled to the report and is then uploaded on the Company's website. The annual report is also be submitted to the respective stock exchanges where the securities of the Company are listed and can be accessed at Investors | Algoquant Fintech

c) Website wherein results normally published:

The Company's website www.algoquantfintech.com contains a separate detailed section called 'Investors' wherein all information related to the Members/Investors has been made available. Information on various topics such as Board and committee composition, financial information, details pertaining to unpaid and unclaimed dividend, policies and codes of the Company, intimation to stock exchanges are made available on the website of the Company. The Company also publishes details of any official news releases and also presentations made to any institutional investors are submitted to the stock exchanges where the securities of the Company are listed for access of the investors.

d) Stock Exchange

The Company has formulated a Policy on criteria for Determining Materiality of Events for the purpose of making disclosures to the Stock Exchanges, in accordance with the Listing Regulations. As per this policy to determine the materiality of events or information that require disclosure.

The Company ensures timely and accurate disclosures of all material information, including financial results and other Unpublished Price Sensitive Information ("UPSI"), to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed. Financial results and other UPSI are submitted to the Stock Exchanges immediately upon conclusion of the Board Meeting within statutory timelines.

e) Newspaper Publications

The Company communicates key information through newspaper publications, particularly when releasing annual/quarterly financial results, notices of Annual General Meetings (AGMs), and other important announcements, ensuring wide dissemination and accessibility of critical updates to all stakeholders. In this regard, the Company publishes its newspaper advertisement in Financial Express (English) having nationwide circulation and "Financial Express" or "Ahmedabad Express" (Gujarati) i.e. vernacular language, having circulation in Gujarat.

f) Whether it also displays official news releases:

As a matter of policy, the Company will display the official news release at its website at www.algoquantfintech.com whenever applicable.

g) Presentations made to institutional investors or at the analysts:

There were no instances during the year, which requires the Company to make any presentation before institutional investor or to the analyst.

General Shareholder Information

(a) Annual General Meeting Day, Date, Time and Venue	Wednesday, 30th day of September, 2026 at 04:30 P.M. IST through VC/OAVM mode [Deemed venue of the Meeting: Registered Office of the Company i.e. Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhi Nagar, Gujarat, 382050 India)
(b) Financial Year	01 st April, 2025 to 31 st March, 2026
(c) Dividend Payment Date	NA
(d) Name and address of stock exchange(s) at which the listed entity's securities are listed and confirmation about the payment of annual listing fees to each stock exchange(s).	BSE Limited Address: Floor No.25 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. And National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Annual Listing fees has been paid till 31st March, 2027 to BSE and NSE
(e) In case the securities are suspended from trading, the directors' report shall explain the reason thereof	Not Applicable
(f) Registrar to an issue and share transfer agents	MUFG Intime India Private Limited, (Formerly Link Intime India Private Limited), Noble Heights, 1st Floor, C-1 Block, Janakpuri, New Delhi-110058

(g) Share Transfer System	All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the RTA. The Company, obtains from a Company Secretary in Practice, half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchange.
(h) Distribution of shareholding	Refer table below
(i) Dematerialization of shares and liquidity	The shares of the Company are compulsorily to be traded on BSE and NSE Platform in dematerialized form. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreement with both these depositories. As on March 31, 2026, 99.55% of the total paid-up share capital of the Company represented by 27,98,18,378 Equity Shares of the Company are in dematerialized mode. The entire Promoters' shareholding, that is, 73.68% of the total paid-up share capital, is held in dematerialized mode. Further, the physical shareholders holding is 12,77,650 equity shares and their bonus shares are held in Escrow Demat Account.
(j) Outstanding global depository receipts or American Depository Receipts ('ADR') or warrants or any convertible instruments, conversion date and likely impact on equity	Not Applicable
(k) Commodity price risk or foreign exchange risk and hedging activity	Not Applicable
(l) Plant Location	Not applicable
(m) Address for Correspondence	To the Company: Mr. Mohd. Intzar (Company Secretary and Compliance Officer) *Registered Office Address: Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhi Nagar, Gujarat, 382050 India Corporate Office Address: 4/11, 1st Floor, Asaf Ali Road, Central Delhi, New Delhi – 110002, India To Registrar and Share Transfer Agents: MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Address: Noble Heights, 1st Floor, C-1 Block, Janakpuri, New Delhi-110058
(n) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programmes or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Not Applicable

Distribution of Shareholding as on March 31, 2026:

Category	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1-500	14753	84.70	1342618	0.48
501-1000	990	5.68	761847	0.27
1001-2000	664	3.81	1004135	0.36
2001-3000	223	1.28	552894	0.20
3001-4000	143	0.82	498444	0.18
4001-5000	68	0.39	309995	0.11
5001-10000	170	0.98	1200904	0.43
10001 & above	406	2.33	275425191	97.98
Total	17417	100.00	281096028	100.0000

Distribution of Shareholding as on March 31, 2026:

Category	No. of Shareholders	No. of Shares	% of Paid-up Share Capital
Promoter Shareholding			
Indian Promoters	3	20,71,18,008	73.68
Foreign Promoters	-	-	-
Total Promoter Shareholding (A)	3	20,71,18,008	73.68%
Public Shareholdings			
Resident Individual and HUF	16774	3,08,84,732	10.99
Bodies Corporate – Domestic Companies, LLP	68	2,73,28,397	9.72
N.R.I.	127	3,71,191	0.13
Banks	5	55,780	0.02%
F.I.I./FPI	8	34,23,252	1.22
Central Government / President of India	1	95,57,730	3.40
Others	175	23,56,938	0.84
Total Public Shareholding (B)	17158	7,39,78,020	26.32%
Total (A+B)	17161	28,10,96,028	100%

Note: Shareholding is consolidated on the basis of Permanent Account Numbers

Dematerialization of Shares

The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total Capital issued
Held in Dematerialized form in NSDL	21,22,14,461	75.50
Held in Dematerialized form in CDSL	6,76,03,917	24.05
Physical	12,77,650	0.45
Total	28,10,96,028	100%

**Data source from our Registrar and Share Transfer Agent i.e., MUFG Intime Private Limited. Total Shares in demat form= 27,98,18,378*

Other Disclosures

- (a) Disclosures on materially significant related party transactions that may have potential conflict with the interest of listed entity at large

During the year under review, there were no material related party transactions that may have any conflict of interest with the Company in accordance with the provisions of section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. All related party transactions were entered in ordinary course of business and on arm's length basis and were approved/reviewed by the Audit Committee.

The details of related party transactions entered into by the Company are provided in the notes to the financial statements of the Company in accordance with the provisions of applicable accounting standards.

During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large. All related party transactions during the financial year were in the ordinary course of business of the Company and on arm's length terms. Prior approval of Audit Committee was sought for related party transactions & Audit Committee on a quarterly basis has reviewed all RPTs vis-à-vis approvals accorded by it.

- (b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

During the financial year 2024-25, the Company paid a processing fees of INR 11,800 levied by BSE for wavier application regarding some of non-compliances/late submission made by the Company.

The Company has since taken corrective action and strengthened its internal processes and controls to prevent recurrence. This penalty had no material impact on the financial position, operations, or other activities of the Company.

Except for the instance mentioned above no other penalties or strictures were imposed on the Company by any stock exchange, SEBI, or other statutory authorities on matters relating to the capital markets during the year or the preceding three financial years

- (c) Details of establishment of vigil mechanism/whistle blower policy, and affirmation that no personnel has been denied access to the audit committee.

The Company has established a Vigil Mechanism/ Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

The Vigil Mechanism/ Whistle Blower Policy is available on the website of the Company at Investors | Algoquant Fintech

It is affirmed that no personnel in the Company have been denied access to the Audit Committee during the financial year 2025-26.

- (d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2025-26.

- (e) Web link where policy for determining 'material' subsidiaries is disclosed;

Not Applicable as the Company did not have any material subsidiaries as on March 31, 2026.

- (f) Web link where policy on dealing with related party transactions;

The disclosure of related party transactions is available on the website of the Company at www.algoquantfintech.com

- (g) Disclosure of commodity price risks and commodity hedging activities.

Not Applicable

- (h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

No funds were raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

- (i) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Attached as "Annexure – A" forms part of this Corporate Governance Report.

- (j) During the financial year ended March 31, 2026, the Board has accepted all the recommendations of its committees, which are mandatorily required.

Provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where prior approval of the relevant committee is required for undertaking any transaction under these Regulations.

Not Applicable.

- (k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

M/s OP Bagla & Co LLP, Chartered Accountants (Firm Registration Number:000018N/N500091) are the Statutory Auditors of the Company conducted the statutory audit of the Company for the financial year 2025-26 and the total consolidated fees paid INR 12,55,000/- (Excluding Taxes).

- (l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Number of complaints filed during the financial year: NIL
- Number of complaints disposed of during the financial year: NIL
- Number of complaints pending as on end of the financial year: NIL

- (m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

As on 31st March, 2026, the Company has not provided any loans and advances in the nature of loans to firms/companies in which directors are interested, other than those disclosed under the head related party transaction in standalone and consolidated financial statements of the company.

- (n) Details of the Material Subsidiaries of the Listed Entity; including the date and place of Incorporation and the name and date of appointment of the Statutory auditors of such subsidiaries.**

Not Applicable as the company does not have any Material Subsidiary.

- (o) Non-compliance of any requirement of Corporate Governance Report of sub paras (2) to (10) of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Company is in compliance of all the requirements of Corporate Governance Report of sub paras (2) to (10) of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (p) Disclosure with respect to demat suspense account/unclaimed suspense account:**

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 there are zero shares in the Demat Suspense Account/Unclaimed Suspense Account. However, during the previous and current financial year, the Company issued bonus shares to its equity shareholders, by virtue of which 1,61,19,232 equity shares remain lying in the suspense account created for the purpose of bonus issue as on 31st March, 2026.

The voting rights in respect of the said shares will be frozen till the time rightful owner claims such shares.

- (q) Disclosure of certain types of agreements binding listed entities as per required under clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations**

The Company has not entered into such agreements during the year and no such agreement is required to be disclosed under clause 5A of paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the provisions of Regulation 26(6) of the Listing Regulations, the Key Managerial Personnel, Directors, Promoter(s) & members of Promoter(s) Group and Senior Managerial Personnel have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

Discretionary requirements

As per Part E of Schedule II of SEBI (LODR) Regulations, 2015, the discretionary requirements to the extent are as under:

- i. The Company declare the financial results on quarterly basis as well as annually as per Regulation 33 of the Listing Regulation.
- ii. The internal auditor may report directly to the audit committee.
- iii. The results of the Company are disseminated to Stock Exchange, published in the newspaper and are also posted on the website of the Company.
- iv. Your company is providing e-voting facility under Regulation 44 of the Listing Regulations and

Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting.

- v. In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report. The Company is in regular compliance with Corporate Governance requirements specified in regulation 17 to 27 of SEBI Listing Regulations and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Forms part of this Corporate Governance report as attached and annexed as **"Annexure -B"**.

Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.

Attached as an **"Annexure-C"** forms part of this Corporate Governance report.

For and on behalf of the Board of Directors
Algoquant Fintech Limited

Sd/-
Devansh Gupta
Managing Director
DIN: 06920376

Sd/-
Dhruv Gupta
Whole Time Director
DIN:06920431

Place: New Delhi
Dated: 29-08-2026

CCERTIFICATE OF NON-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,

Algoquant Fintech Limited

CIN: - L74110GJ1962PLC136701

Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51,
Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Algoquant Fintech Limited having CIN: L74110GJ1962PLC136701 and having registered office at Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India (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 Sub 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 and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities 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.	DEVANSH GUPTA	06920376	09/02/2021
2.	DHRUV GUPTA	06920431	09/02/2021
3.	AMIT GUPTA	07085538	09/02/2021
4.	GYANESHWAR SAHAI	00657315	30/07/2022
5.	HIMANJAL JAGDISHCHANDRA BRAHMBHATT	00049679	30/07/2022
6.	SHUBHANGI AGARWAL	08135535	30/07/2022

Ensuring the eligibility 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 PARTH P SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES**

Sd-
Parth P Shah
(Proprietor)
FCS: 11871, COP: 18640
Peer Review Cert. No.: 1949/2022
UDIN: F011871H000997702

Place: Ahmedabad
Date: 1st August, 2026

Compliance Certificate under Regulation 17(8) read with Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members,

Algoquant Fintech Limited

CIN: - L74110GJ1962PLC136701

Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51,

Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India

In compliance with Regulation 17(8) read with Regulation 33(2) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

- A. We have reviewed the financial statements and the cash flow statements for the quarter and year ended 31st March 2026 of Algoquant Fintech Limited and that to the best of our knowledge and belief:
- B. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. There are, to the best of our knowledge and belief, no transactions were entered into by the listed entity during the quarter and year ended 31st March 2026 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- D. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We confirm that any observations or areas of improvement, if any identified during such evaluation, have been duly communicated to the auditors and the Audit Committee, along with the steps taken or proposed to be taken to address the same.
- E. We have communicated to the auditors and the Audit Committee the following, to the extent applicable during the quarter:
 - i) Any significant changes, if any, in internal controls over financial reporting;
 - ii) Any significant changes, if any, in accounting policies adopted during the quarter, which have been appropriately disclosed in the notes to the financial statements; and
 - iii) Any instances of significant fraud that have come to our knowledge, including the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting

sd/-

Devansh Gupta
Managing Director

sd/-

Yogesh Gusain
CFO

Date: 29-08-2026

Place: New Delhi

**COMPLIANCE CERTIFICATE REGARDING COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

[As Per Provisions of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of

Algoquant Fintech Limited

CIN: - L74110GJ1962PLC136701

**Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A, WTC Block No. 51,
Road 5E, Zone-5, Gift City, Gandhi Nagar-382050, Gujarat, India.**

1. We have examined the compliance of conditions of Corporate Governance M/s. Algoquant Fintech Limited (CIN- L74110GJ1962PLC136701), for the year ended on March 31, 2026, as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in the Listing Regulations for the period April 01, 2025 to March 31, 2026, with the relevant records and documents maintained by the Company and furnished to us and the Report on Corporate Governance as approved by the Board of Directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. Based on the aforesaid examination and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
4. We 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.

**Place: Ahmedabad
Date: 1st August, 2026**

**FOR PARTH P SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES**

**Sd-
Parth P Shah
(Proprietor)
FCS: 11871, COP: 18640
Peer Review Cert. No.: 1949/2022
UDIN: F011871H000997636**

Independent Auditor's Report**To the Members of Algoquant Fintech Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of Algoquant Fintech Limited (the "Company"), which comprise the standalone balance sheet as at 31-March-2026, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and a summary of the material accounting policies and other explanatory information ("here in after referred to as the" standalone financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended 31 -March-2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Sr. No.	Key audit matter	How the matter was addressed in our audit
1	<i>Revenue from operations.</i> The revenue of the Company comprises of multiple income generating operations, majority of which have their origin from trading activities comprising equities, derivatives and commodities trading at multiple Stock Exchanges. The Company recognises net gain/(loss) on fair value changes on 'Securities for Trade' and 'Investments' either on realisation through disposal of the instruments or unrealised gain/(loss) through change in fair value of instruments held at the balance sheet date, in line with Ind AS 109. The Company also earns Fees and Commission income from broking and related activities from the customers using the Company's platform. Considering the high volume of transactions and materiality of amounts involved, we have determined revenue recognition as a key audit matter.	Our key audit procedures around revenue recognition includes but not limited to, the following: • Evaluated the appropriateness of Company's accounting policy for revenue recognition. • Evaluated the design, implementation and tested the operating effectiveness of key controls over the revenue recognition process. • For income from Fees and commission from broking and related services, we have obtained and inspected, on a test check basis, the contract notes, trade data and other supporting evidence. • For unrealised gain/(loss) on fair value changes on 'Securities for trade' and 'Investments', we have obtained position statement, verified on test check basis the holding statements and market rate available on the trading exchanges at closing date. For realised gain/(loss) on sale of instruments, we have verified on test check basis the statement from trading exchanges on the trade date and net settlement through pay-in/ pay-out. • Performed cut-off testing for samples of revenue transactions recorded near year end by comparing with relevant underlying documents to assess whether the revenue was recognized in the correct period. • Assessed the adequacy and appropriateness of the disclosures made in these standalone financial Statements in compliance with the requirement of Ind AS 115 and Ind AS 109. • Performed management enquiries and obtained necessary representations from the management.

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone 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 accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with Reference to Standalone Financial Statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31-March-2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the accompanying standalone financial statements;
 - 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone

Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account;

- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with (the Companies (Indian Accounting Standards) Rules, 2015), as amended;
- e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31-March-2026 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with Reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report; and
- g) In our opinion, the managerial remuneration for the year ended 31-March-2026 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31-March-2026;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31-March-2026;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31-March-2026;
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, on the date of this audit report, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year ended 31-March-2026

- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software as described in Note 47 of the standalone financial statements. Further, there are no instance of audit trail feature being tampered with. The audit trail (edit log) has been preserved by the Company as per the statutory requirements under the Companies Act, 2013 and rules made thereunder.

For O P Bagla & Co. LLP

Chartered Accountants

Firm's Registration No.: 000018N/N500091

sd/-

Deepanshu Saini

Partner

Membership No.: 510573

UDIN: 26510573DTTTC8991

Place: New Delhi

Date: 27-May-2026

Annexure A referred to in paragraph 1 under "Report on Other legal and regulatory requirements" of the Independent Auditor's Report of even date to the members of Algoquant Fintech Limited ("the Company") on the standalone financial statements of the Company for the year ended 31-March-2026.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. 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 has maintained proper records showing full particulars of intangible assets.
- b) The property, plant and equipment and relevant details of right-of-use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year ended 31-March-2026.
- e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- ii. a) The Company's business does not require maintenance of inventories. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- b) The Company has working capital limits in excess of Rs. 5 crore, sanctioned by banks and financial institutions on the basis of security of current assets during the year. However, pursuant to terms of the sanction letters, the Company is not required to file any quarterly return or statement with such banks or financial institutions.
- iii. a) In our opinion and according to the information and explanations given to us, during the year the Company has granted unsecured loans to companies, limited liability partnership and other parties, the details of which are as mentioned below:

Particulars	Loans (Rs. in lakh)
Aggregate amount granted/provided during the year	
- Subsidiary	3.00
- Others	3,106.22
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiary	-
- Others	815.00

Annexure A referred to in paragraph 1 under "Report on Other legal and regulatory requirements" of the Independent Auditor's Report of even date to the members of Algoquant Fintech Limited ("the Company") on the standalone financial statements of the Company for the year ended 31-March-2026.

During the year, the Company has not provided any advances in the nature of loans or provided any guarantees or security to companies, firms, limited liability partnerships or any other parties.

Accordingly, the reporting requirements in respect thereof are not applicable to the Company.

- b) During the year the investments made and the terms and conditions of the grant of loans to companies, firms, limited liability partnerships or any other parties are not prejudicial to the Company's interest. During the year the Company has not provided guarantees, given security and granted advances in the nature of loans and guarantees to companies, firms, limited liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(b) of the Order is not applicable to the Company .
- c) In respect of loans granted by the Company, the loans are repayable on demand and accordingly, no specific schedule for repayment of principal and payment of interest has been stipulated. Accordingly, we are unable to comment as to whether the repayment/receipt of principal and payment/receipt of interest are regular.
- d) In the absence of any demand having been made for repayment of the aforesaid loans during the year, we are unable to comment as to whether there is any amount which is overdue for more than ninety days.
- e) According to the information and explanations given to us, no loan or advance in the nature of loan granted by the Company has fallen due during the year which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans granted to the same parties. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company .
- f) The Company has granted loans which are repayable upon demand, as per details below:

Particulars	All Parties	Promoters	Related Parties
Aggregate of loans			
- Repayable on demand (A)	-	-	815.00
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	-	-	815.00
Percentage of loans to the total loans	-	-	100.00%

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made by it. Further, the Company has not entered into any transaction covered under Section 186 of the Act in respect of guarantees given or security provided by it.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the

Annexure A referred to in paragraph 1 under "Report on Other legal and regulatory requirements" of the Independent Auditor's Report of even date to the members of Algoquant Fintech Limited ("the Company") on the standalone financial statements of the Company for the year ended 31-March-2026.

products/services of the Company. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

- vii. a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though advance income-tax has not generally been regularly deposited with the appropriate authorities and there have been significant delays. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable except as disclosed below:

Statement of arrears of statutory dues outstanding for more than six months:

Name of the statute	Nature of the dues	Amount (₹ in lakh)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Advance tax	82.87	Financial year 2025-26	15-June-2025	Not paid
		165.74		15-September-2025	Not paid

- b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- viii The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under clause 3(viii) of the Order is not applicable.
- ix. a) The Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority during the year.
- c) In our opinion and according to the information and explanations given to us, In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- d) On an overall examination of the standalone financial statements of the Company, no funds raised by the Company on short-term basis have been utilised for long-term purposes during the year.
- e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries during the year.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. Accordingly, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

Annexure A referred to in paragraph 1 under "Report on Other legal and regulatory requirements" of the Independent Auditor's Report of even date to the members of Algoquant Fintech Limited ("the Company") on the standalone financial statements of the Company for the year ended 31-March-2026.

- x. a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a) No fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
b) During the year, no report under sub-section (12) of Section 143 of the Act has been 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 to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii)(a) to (c) of the Order is not applicable to the Company.
- xiii. Transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- xiv. a) The Company has an internal audit system as required under section 138 of the Act but, in our opinion, the same is commensurate with the size and nature of its business.
b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, reporting under clause 3(xv) of the Order is not applicable to the Company.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. The Company has not incurred cash losses in the current financial year as well as immediately preceding financial year.
- xviii. There has been no resignation of the Statutory Auditors during the year and accordingly, reporting under clause 3(xviii) of the order is not applicable to the Company.

Annexure A referred to in paragraph 1 under "Report on Other legal and regulatory requirements" of the Independent Auditor's Report of even date to the members of Algoquant Fintech Limited ("the Company") on the standalone financial statements of the Company for the year ended 31-March-2026.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of standalone financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and the Management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013, in compliance with second proviso to sub-section 5 of Section 135 of the Act. This matter has been disclosed in note 43 to the standalone financial statements.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For O P Bagla & Co. LLP
Chartered Accountants
Firm's Registration No.: 000018N/N500091

sd/-
Deepanshu Saini
Partner
Membership No.: 510573
UDIN: 26510573DTTTC8991

Place: New Delhi
Date: 27-May-2026

Annexure B**Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the standalone financial statements of Algoquant Fintech Limited ("the Company") as at and for the year ended 31-March-2026, we have audited the internal financial controls with reference to standalone financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI") prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone

financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31-March-2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For O P Bagla & Co. LLP

Chartered Accountants

Firm's Registration No.: 000018N/N500091

sd/-

Deepanshu Saini

Partner

Membership No.: 510573

UDIN: 26510573DTTTC8991

Place: New Delhi

Date: 27-May-2026

Standalone Balance Sheet as at 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Notes	As at 31-March-2026	As at 31-March-2025
		₹	₹
ASSETS			
Financial assets			
Cash and cash equivalents	3	2,523.23	211.50
Bank balances other than cash and cash equivalents	4	12,999.48	11,520.04
Derivative financial instruments	5	259.19	-
Trade receivables	6	158.15	171.70
Loans	7	815.00	-
Investments	8	5,539.30	3,339.57
Other financial assets	9	2,380.82	3,508.29
		24,675.17	18,751.10
Non-financial assets			
Deferred tax assets (net)	10	458.10	525.07
Property, plant and equipment	11(a)	979.31	944.96
Right-of-use assets	11(b)	306.90	436.81
Intangible assets	11(c)	22.99	23.47
Other non-financial assets	12	1,078.91	951.53
		2,846.21	2,881.84
TOTAL ASSETS		27,521.38	21,632.94
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Derivative financial instruments	5	-	2.89
Trade payables	13		
- total outstanding dues of micro enterprises and small enterprises		9.72	29.86
- total outstanding dues of creditors other than micro enterprises and small enterprises		836.86	524.06
Borrowings (other than debt securities)	14	3,079.83	2,949.83
Lease liabilities	15	343.97	457.38
Other financial liabilities	16	8,577.99	6,580.82
		12,848.37	10,544.84
Non-financial liabilities			
Current tax liabilities (net)	17	742.22	555.75
Provisions	18	328.93	278.33
Other non-financial liabilities	19	138.49	71.78
		1,209.64	905.86
Total liabilities		14,058.01	11,450.70
Equity			
Equity share capital	20	2,810.96	312.33
Other equity	21	10,652.41	9,869.91
Total equity		13,463.37	10,182.24
TOTAL LIABILITIES AND EQUITY		27,521.38	21,632.94

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited

Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Standalone Statement of Profit and Loss for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Notes	For the Year ended 31-March-2026	For the Year ended 31-March-2025
		₹	₹
Revenue from operations			
Fees and commission income	22	3,203.64	2,750.40
Interest income	23	912.54	1,518.81
Dividend income	24	17.23	8.93
Net gain on fair value changes	25	19,412.59	19,176.38
Total revenue from operations		23,546.00	23,454.52
Other income	26	4.15	4.12
Total income		23,550.15	23,458.64
Expenses			
Finance costs	27	705.74	652.81
Operating expenses	28	11,776.21	12,339.04
Employee benefits expenses	29	5,188.33	4,854.57
Depreciation and amortisation expense	30	419.44	457.75
Other expenses	31	1,377.76	1,374.46
Total expenses		19,467.48	19,678.63
Profit before tax		4,082.67	3,780.01
Tax expense:	32		
Current tax		1,184.90	665.05
Deferred tax		(377.92)	(124.95)
Tax for earlier years		1.29	(18.02)
Total tax expense		808.27	522.08
Profit for the year		3,274.40	3,257.93
Other comprehensive income	33		
Items that will not be reclassified to profit or loss			
Remeasurement gains on defined benefit plans		9.50	18.12
Income tax relating to above items (deferred tax)		(2.77)	(5.28)
Net other comprehensive income for the year		6.73	12.84
Total comprehensive income for the year		3,281.13	3,270.77
Earnings per equity share (Face value Rs. 1 each)	34		
Basic (in Rs.)		1.16	1.16
Diluted (in Rs.)		1.16	1.16

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

As per our report of even date.

For O P Bagla & Co. LLP
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Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Standalone Statement of Cash Flow for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the Year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Cash flow from operating activities:		
Profit before tax	4,082.67	3,780.01
Adjustments for non-cash items and non-operating activities		
Depreciation and amortisation expense	419.44	457.75
Dividend income	(17.23)	(8.93)
Unrealised loss/(gain) on investment measured at FVTPL	73.77	870.30
Interest income on financial assets	(3.25)	(2.79)
Gain on termination of lease liabilities	(0.90)	(4.12)
Interest expense on borrowings	394.72	528.78
Interest expense on lease liabilities	36.46	40.86
Impairment loss on investment in subsidiary	100.00	-
Provision for gratuity	49.90	36.24
Provision for compensated absences	10.21	0.44
Operating profit before working capital changes	5,145.78	5,698.54
Change in working capital:		
Change in trade payables	292.66	(197.45)
Change in other financial liabilities	1,935.58	(8,891.21)
Change in other non-financial liabilities	66.71	(55.50)
Change in provisions	(0.89)	(60.97)
Change in trade receivables	13.57	(44.11)
Change in other financial assets	1,130.73	2,913.53
Change in bank balances other than cash and cash equivalents	(1,479.44)	7,676.30
Change in derivatives financial instruments	(262.08)	41.47
Change in other non-financial assets	(127.38)	(610.80)
Cash generated from operations	6,715.24	6,469.80
Income tax paid	(557.59)	(456.32)
Net cash generated from operating activities (total) (A)	6,157.66	6,013.48
Cash flow from investing activities:		
Payment for purchase of property, plant and equipment	(339.29)	(358.64)
Proceeds from sale of property, plant and equipment	0.45	-
Loan given (net)	(815.00)	-
(Purchase)/proceeds from sale of investments (net)	(2,373.50)	(3,004.70)
Dividend income received	17.23	8.93
Net cash used in investing activities (B)	(3,510.11)	(3,354.41)
Cash flow from financing activities:		
Proceeds from/(repayments of) borrowings (net)	130.01	(3,196.02)
Interest paid on borrowings	(333.12)	(471.37)
Payment of lease liabilities	(132.70)	(125.89)
Net cash used in financing activities (C)	(335.81)	(3,793.28)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,311.73	(1,134.21)
Cash and cash equivalents at the beginning of the year	211.50	1,345.71
Cash and cash equivalents at end of the year	2,523.23	211.50

Standalone Statement of Cash Flow for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the Year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Components of cash and cash equivalents at the year end comprises of (refer note 3)		
Balance with banks		
In current accounts	1,559.74	19.08
Cash on hand	1.69	1.14
Cheques on hand	961.80	191.28
Cash and cash equivalents at end of the year	2,523.23	211.50

The above standalone statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows".

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited
Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Standalone Statement of changes in equity for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Number of share	Amount (₹)
(A) Equity share capital		
Equity shares of ₹ 1 each (previous year ₹ 2 each) issued, subscribed and fully paid-up		
Balance as at 01-April-2024	80,36,000	160.72
Changes in equity share capital during the year	75,80,446	151.61
Balance as at 31-March-2025	1,56,16,446	312.33
Changes in equity share capital during the year	26,54,79,582	2,498.63
Balance as at 31-March-2026	28,10,96,028	2,810.96

(B) Other equity

As at 31-March-2026

Particulars	Reserves and surplus		Equity Shares pending issue	Total other equity
	Capital reserves	Retained earnings		
	₹	₹	₹	₹
Balance as at 01-April-2025	(194.02)	10,063.93	-	9,869.91
Profit for the year	-	3,274.40	-	3,274.40
Other comprehensive income for the year	-	6.73	-	6.73
Total comprehensive income for the year	-	3,281.13	-	3,281.13
Issue of bonus shares	-	(2,498.63)	-	(2,498.63)
Balance as at 31-March-2026	(194.02)	10,846.43	-	10,652.41

As at 31-March-2025

Particulars	Reserves and surplus		Equity Shares pending issue	Total other equity
	Capital reserves	Retained earnings		
	₹	₹	₹	₹
Balance as at 01-April-2024	(194.02)	6,793.16	151.61	6,750.75
Allotment of shares on account of approved scheme of business combination	-	-	(151.61)	(151.61)
As at 01-April-2024 (Post business combination)	(194.02)	6,793.16	-	6,599.14
Profit for the year	-	3,257.93	-	3,257.93
Other comprehensive income for the year	-	12.84	-	12.84
Total comprehensive income for the year	-	3,270.77	-	3,270.77
Balance as at 31-March-2025	(194.02)	10,063.93	-	9,869.91

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited
Sd-
Dhruv Gupta
Director
DIN: 06920431

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Devansh Gupta
Managing Director
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Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

**Summary of material accounting policies and other explanatory information to the
standalone financial statements for the year ended 31-March-2026**

[All amounts are in rupees lakh, except share data and earnings per share]

1. Corporate Information

Algoquant Fintech Limited ("Algoquant" or the 'Company') was incorporated on 25-January 1962, under the Companies Act, 1956. The Company is domiciled in India and the address of its registered office of the Company is at Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhi Nagar, Gujarat, India, 382050. The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited ("BSE", "NSE" or "the Stock exchange").

The Company is a member of National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE), National Commodity and Derivatives Exchange Limited (NCDEX), Multi Commodity Exchange of India Limited (MCX), Metropolitan Stock Exchange of India Limited (MSEI). The Company is also registered with Central Depository Services (India) Limited (CDSL) as a Depository Participant.

The Company is primarily engaged in the business of stock, currency and commodity broking, providing margin trading facility and depository services. It earns brokerage, fees, commission and interest income thereon.

2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistent with those of the previous year.

A) Basis of preparation

i) Statement of compliance

The standalone financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, these financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

ii) Presentation of standalone financial statements

The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 (the "Act"). The Standalone Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The Standalone Balance Sheet, Standalone Statement of Profit and Loss, Standalone Statement of Cash Flow and Standalone Statement of Changes in Equity are together referred as the financial statement of the Company.

These standalone financial statements are presented in Indian Rupees (₹) which is the functional currency of the Company. All amounts disclosed in the standalone financial statements which also include the accompanying notes have been rounded off to the nearest lakh with two decimals, as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

iii) Use of estimates and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial information and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Any revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant judgements and areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are discussed below:

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the standalone financial statements are as follows:

- **Recognition of deferred tax assets** - The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.
- **Evaluation of indicators for impairment of assets** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- **Classification of leases** – The assessment (including measurement) of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/terminate etc. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend or to terminate.
- **Defined benefit plans** - The liabilities and costs for defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

- **Provisions**

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

- **Contingencies**

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. A tax provision is recognised when the Company has a present obligation as a result of a past event; it is probable that the Company will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims

are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved.

This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision.

Although, there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

- **Going concern**

The management has made an assessment of the Company's ability to continue as going concern and is satisfied that the Company has resources to continue in business for the foreseeable future. Further, management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as going concern.

- **Estimation uncertainty**

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

- ***Recoverability of advances/ receivables*** – At each balance sheet date, based on discussions with the respective counterparties and internal assessment of their credit worthiness, the Management assesses the recoverability and expected credit loss of outstanding receivables and advances. Such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factor.
- ***Classification of assets and liabilities into current and non-current*** – The management classifies the assets and liabilities into current and non-current categories based on management's expectation of the timing of realization of the assets or timing of contractual settlement of liabilities.
- ***Impairment of non-financial assets*** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- ***Impairment of financial assets*** – The Company estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no longer probable. For individually significant amounts, this estimation is performed on an individual basis considering the length of time past due, financial condition of the counterparty, impending legal disputes, if any and other relevant factors.
- ***Fair value measurements*** – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible, but this is not always available. In that case management uses the best information available.

- **Useful lives of Property, Plant and Equipment** - The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/ component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unmortised depreciable amount is charged over the remaining useful life of the asset.

B) Financial Instruments

Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

Classification and subsequent measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories: -

- Amortised cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit or loss (FVTPL)

a) Financial assets carried at amortised cost

The Company classifies the financial assets at amortised cost, if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.

Financial asset is measured at the amortised cost, if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

b) Financial assets measured at FVOCI

The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income.

Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as other income in the Statement of Profit and Loss.

In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

c) Financial assets measured at FVTPL

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. The Company makes such election on an instrument-by-instrument basis. Such financial assets are subsequently measured at fair value at each reporting date. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (1) the Company has transferred substantially all the risks and rewards of the asset, or (2) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities and equity instrument

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

a) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs.

b) Financial liabilities

Financial liabilities are measured at amortised cost. The carrying amounts are initially recognised at fair value and subsequently determined based on the EIR method. Interest expense is recognised in statement of profit and loss. Any gain or loss on de-recognition of financial liabilities is also recognised in statement of profit and loss. The Company does not have any financial liability which are measured at FVTPL.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 — inputs that are unobservable for the asset or liability

C) Property, plant and equipment**Recognition and measurement**

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on retirement from active use or disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

De-recognition

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

Depreciation method and estimated useful lives

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided as per the guidance set out in the schedule II to the Companies Act, 2013. Depreciation is charged on straight-line method based on estimated useful life of the asset after considering residual value as set out in schedule II to the Companies Act, 2013. Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Useful life of depreciable assets

S.No.	Asset class	Useful life of asset
1.	Buildings	3 - 60 years
2.	Office equipment	5 years
3.	Computers and data processing units	3 - 6 years
4.	Furniture & fixtures	10 years
5.	Leasehold improvements	Shorter of lease period or estimated useful lives
6.	Motor vehicle	8 - 10 years

Intangible assets

An intangible asset is recognised only when its cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Software and system development expenditure are capitalised at cost of acquisition including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. The useful life of these intangible assets is estimated at 3 years with zero residual value. Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss.

The residual values, useful lives and methods of amortisation are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

The Management believes that the useful lives as given above represents the period over which the assets are likely to be used. Amortisation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

D) Employee benefits**(i) Short-term employee benefits**

Short-term employee benefit includes salaries/short-term cash bonus and such

obligations are measured at an undiscounted amount and are expensed as the related service is provided. A liability is under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably. These costs are recognised as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

Compensated absence

The employees of the Company are entitled to compensated absences as per the policy of the Company. The Company recognises the charge to the Statement of profit and loss and corresponding liability on account of such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing compensated absences are determined using the projected unit credit method. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of Profit and Loss.

(ii) Long-term employee benefits

a) Defined benefit plan

Defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Every employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service in line with the provisions of Code on Social Security, 2020, which subsumes the Payment of Gratuity Act, 1972. These provisions have been notified by the Central Government, while certain State specific rules are in the process of being fully operationalized. The benefit vest after five years of continuous service. Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The Company's liability is determined on the basis of an actuarial valuation using the projected unit credit method as at the Balance Sheet date. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using discount rate with reference to the market yield on government bonds at the end of reporting period. The Gratuity plan of the Company is un-funded.

Defined benefit costs are categorised as follows:

- i) The current service cost of the defined benefit plan, recognised in the Statement of Profit and Loss in employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current period, benefit changes, curtailments and settlements. Past service costs, which comprise plan amendments and curtailments, as well as gains or losses on the settlement of benefits are recognised immediately in the Statement of Profit and Loss when they occur.
- ii) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in finance cost in the Statement of Profit and Loss.
- iii) Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Provident Fund

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

E) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

F) Leases

For any new contracts entered into on or after 01-April-2019, the Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right-of- use an asset (the underlying asset) for a period of time in exchange for consideration'. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company recognizes right of use assets, measured at an amount equal to lease liability (adjusted for related prepayments/ accruals) and discounts lease payments using the incremental borrowing rate for measuring the lease liability.

The Company amortise the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in- substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in Statement of profit and loss on a straight-line basis over the lease term.

G) Revenue recognition**Trading in financial instruments**

Revenue from trading, primarily consists of trading in marketable financial instruments earned by the Company. Net Trading income represents trading gain net of losses. The profit or loss

arising from all transactions entered into on account and risk of the Company are recorded on completion of trade date. The revenue is recorded at the gross value after net trading revenue.

Market Value for exchange traded derivatives, principally, futures and options, are based on quoted market prices. The gains or losses on derivatives used for trading purposes are included in revenue from trading. Purchase & Sales of derivatives financial instruments are recorded on trade date. The transactions are recorded on a net basis.

As per Ind AS 109 Financial Instruments, in respect of options contracts open as on the reporting date, the net premium paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities.

Brokerage income

Revenue from contract with customer is recognised at the point in time when performance obligation is satisfied. Income from broking activities is accounted for on the trade date of transactions.

Interest income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis, taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset, or where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial assets, after netting off the fees received and cost incurred, approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated, taking into account all the contractual terms of the instrument.

Revenue is recognised on accrual basis using effective interest rate method.

Dividend income

Dividend income is recognised when the right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

H) Income tax

Income tax comprises current and deferred tax incurred by the Company. It is recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI.

i. Current tax

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates and tax laws enacted or substantively enacted at the reporting date.

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

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is recognised for:

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.

Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Minimum Alternative Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity and in this case, the tax is also recognised in other comprehensive income or directly in equity, respectively. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realised simultaneously.

I) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

J) Earnings per share

The basic earnings per share is computed by dividing the profit before other comprehensive income attributable to owners of the Company for the period by the weighted average number of equity shares outstanding during reporting period.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

While computing basic and diluted earnings per share the Company takes into account issue of ordinary shares during the period which can be in the form of fresh issue at fair value, bonus issue without any consideration, stock split, issue of shares to the existing holders in lieu of dividends, right issue to the existing holders of ordinary shares at a price which is equal to or less than the fair value and so on.

Accordingly, restated comparative figures of earnings per share is presented in the standalone financial statements.

K) Provisions and contingent liabilities

Provisions are recognised only when there is a present obligation (legal or constructive), as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material. Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

L) Impairment**Impairment of non-financial assets**

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount. Impairment losses previously recognised are accordingly reversed in the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets; and;

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

M) Operating segment

The Company has only one business, being trading in financial instruments. The operations of the Company are in India and accordingly, there are no reportable geographical segments as per Ind AS 108 "Operating Segments".

N) Dividends

Being appropriately authorized and no longer at the discretion of the entity, provision is made for the amount of any dividend declared, on or before the end of the reporting period but not distributed at the end of the reporting period.

Final dividend is recorded as liability on the date of approval by shareholders in their general meeting. Interim dividend is declared as liability on the date of declaration by Board of Directors.

O) Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclose.

P) Recent accounting pronouncements

New and amended standards

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

The Company applied following amendments for the first-time during the current year which are effective from 01-April-2025:

(i) Classification of liabilities as current or non-current and non-current liabilities with covenants -amendments to Ind AS 1

MCA via notification dated 13-August-2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period;

- a) must have substance, and b) must exist at the end of the reporting period;

- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments has no impact on the classification of the Company's liabilities as on the balance sheet date.

(ii) Supplier finance arrangements - amendments to Ind AS 7 and Ind AS 107

MCA via notification dated 13-August-2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk.

The amendments has no impact on the Company's standalone financial statements.

(iii) International tax reform - pillar two model rules - amendments to Ind AS 12

MCA via notification dated 13-August-2025 announced amendments to Ind AS 12, Income Taxes, which includes: – a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and – additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

The amendments has no impact on the Company's standalone financial statements.

(iv) Lack of exchangeability - Amendments to Ind AS 21

MCA via notification dated 07-May-2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments has no impact on the Company's standalone financial statements.

New and amended standards which are issued but are not yet effective.

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued but not yet effective from time to time.

- (i) Classification of liabilities as current or non-current and non-current liabilities with covenants-amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31-March-2026 requires the entity not to classify the liability as current, if there is a breach of a

material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13-August-2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01-April-2026 retrospectively in accordance with Ind AS. This amendment is not expected to have a material impact on the standalone financial statements.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Financial assets		
3 Cash and cash equivalents		
Cash on hand	1.69	1.14
Balances with banks		
- in current accounts	1,559.74	19.08
Cheques on hand	961.80	191.28
	2,523.23	211.50
3.1 There are no restrictions of use with respect to cash and cash equivalents as at end of the current year and previous year.		
3.2 Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.		
3.3 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.		
3.4 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.		
4 Bank balances other than cash and cash equivalents		
Fixed deposits with maturity for more than 3 months but less than 12 months (refer note 4.1)	12,738.78	11,269.18
Interest accrued on fixed deposits	260.70	250.86
	12,999.48	11,520.04
4.1 Breakup of deposits:		
Fixed deposits under lien with stock exchanges*	9,113.19	7,731.36
Fixed deposits against bank guarantees	3,625.02	2,886.08
Fixed deposits - others	0.57	651.74
	12,738.78	11,269.18
* The above fixed deposits are under lien with stock exchange as security deposits and minimum base capital requirements.		
5 Derivative financial instruments		
At fair value through Profit & Loss		
Derivative financial instrument- assets	259.19	0.26
Derivative financial instrument- liability	-	(3.15)
	259.19	(2.89)
5.1 Details of notional amounts, fair value - assets, and fair value - liabilities are disclosed as under:		
As at 31-March-2026		
Equity linked derivatives	Notional Value	Fair value- Asset
Futures	-	-
Options	5,282.02	259.19
	5,282.02	-
As at 31-March-2025		
Equity linked derivatives	Notional Value	Fair value- Asset
Futures	-	-
Options	11,789.52	0.26
	11,789.52	(3.15)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
6 Trade receivables		
Receivables considered good - secured (refer note 6.1)		
- due from related parties (refer note 6.2 and 36)	60.89	145.52
- due from others	-	-
Receivables considered good - unsecured		
- due from related parties	-	-
- due from others	97.26	26.18
	158.15	171.70

6.1 Secured against securities given as collateral by the customer.

6.2 Due from firms in which directors are partner.

Ageing of trade receivables

Outstanding for following periods from due date of payment	As at 31-March-2026		As at 31-March-2025	
	Undisputed		Undisputed	
	Secured, considered good	Unsecured, considered good	Secured, considered good	Unsecured, considered good
Less than 6 months	60.89	63.02	145.52	26.10
More than 6 months upto 1 year	-	34.12	-	0.08
More than 1 year upto 2 year	-	0.11	-	-
Total	60.89	97.26	145.52	26.18

7 Loans

(Unsecured, considered good)

(measured at amortised cost)

To related parties (refer note 36)

	As at 31-March-2026	As at 31-March-2025
	₹	₹
	815.00	-
	815.00	-

7.1 The loan is unsecured and repayable within 24 calendar months from disbursement of first trench of the loan. The loan carries an interest rate of 10% per annum. The Company can pre-pay principal and/or interest without any charges or penalties.

8 Investments

A) In equity instrument (Quoted) [at FVTPL]:

Held for long-term gain

Shriram Pistons & Rings Limited*

Held for trade

Rollatainers Limited*

GTL Limited

Zee Entertainment Business Limited*

Coffee Day Enterprises Limited*

Alankit Limited*

Praxis Home Retail Limited*

Sindhu Trade Links Limited*

Virtualsoft Systems Limited

Visagar Polytex Limited

Sepc Limited

Sadbhav Infrastructure Project Limited

Dish Tv India Limited*

Eraaya Lifespaces Limited

Kesoram Industries Limited

Primo Chemicals Limited

Spicejet Limited*

Arshiya Limited*

Indian Phosphate Limited

	As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
Face value	Numbers	Numbers	₹	₹
10.00	19,000	19,000	572.59	358.89
1.00	10,50,080	50,000	11.55	0.67
10.00	7,02,275	7,02,275	36.03	56.88
1.00	3,90,000	3,90,000	280.88	383.49
10.00	3,10,000	1,10,000	65.50	30.62
1.00	2,80,000	80,000	19.10	11.06
5.00	2,50,000	1,00,000	14.00	8.84
1.00	2,07,386	10,000	43.20	1.60
10.00	2,00,000	62,032	17.88	20.08
1.00	1,97,746	1,97,746	0.89	1.72
10.00	1,80,000	50,000	9.38	7.03
10.00	1,70,000	1,70,000	3.66	7.17
1.00	1,30,000	1,30,000	2.41	7.32
1.00	1,00,000	1,05,750	21.13	60.29
10.00	1,00,000	1,00,000	8.11	4.19
2.00	1,00,000	1,00,000	18.16	21.19
10.00	1,00,000	25,830	9.74	11.45
2.00	96,623	96,623	1.23	2.58
10.00	64,800	64,800	32.21	29.29

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

		As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
	Face value	Numbers	Numbers	₹	₹
Educomp Solutions Limited	2.00	64,130	64,130	0.61	1.02
Sudarshan Pharma Limited*	1.00	64,000	64,000	15.51	19.55
Orient Green Power Company Limited*	10.00	54,000	54,000	4.34	6.35
Paramount Communications Limited*	2.00	50,000	50,000	14.28	24.68
AvenuesAI Limited*	1.00	43,000	43,000	5.75	7.12
Uma Exports Limited*	10.00	38,363	38,363	7.17	32.03
Tejnaksh Healthcare Limited	5.00	26,442	26,442	3.15	5.55
Tunwal E-Motors Limited*	2.00	20,000	20,000	5.74	5.84
Tiger Logistics Limited*	1.00	20,000	600	4.72	0.29
Swan Defence and Heavy Industries Limited	10.00	10,000	10,156	159.32	9.22
Sintex Plastics Technology Limited	1.00	10,000	10,000	0.11	0.11
Shriram Properties Limited*	10.00	7,500	7,500	4.61	5.44
Jana Small Finance Bank Limited	10.00	5,917	5,917	21.28	24.06
Vishal Fabrics Limited*	5.00	5,500	5,000	0.83	1.43
Nephro Care India Limited	2.00	4,800	4,800	2.48	6.10
Sahasra Electronic Limited*	10.00	3,200	3,200	6.21	8.78
Embassy Developments Limited*	2.00	3,000	3,000	1.18	3.47
Mercury Metals Limited*	0.05	3,000	3,000	0.61	1.78
Sterling And Wilson Solar Limited*	1.00	2,100	2,100	3.13	5.26
Ncc Limited*	2.00	2,000	2,000	2.62	4.19
Apis India Limited	10.00	625	25	0.36	0.07
Enviro Infra Engineers Limited*	10.00	200	1,000	0.28	2.22
Visesh Infotechnics Limited	1.00	2	2	0.00	0.00
Awl Agri Business Limited	1.00	-	1,26,564	-	326.85
Pc Jeweller Limited	1.00	-	17,00,000	-	222.02
Sirca Paints India Limited	10.00	-	75,000	-	181.28
Unitech Limited	2.00	-	25,84,007	-	152.91
Varun Beverages Limited	2.00	-	25,000	-	134.90
Servotech Power Systems Limited	1.00	-	1,00,000	-	122.46
Wonder Electricals Limited	1.00	-	60,000	-	103.02
Sml Isuzu Limited	10.00	-	6,000	-	93.87
Indusind Bank Limited	10.00	-	14,000	-	90.95
JTL Industries Limited	2.00	-	80,000	-	60.79
BGR Energy Systems Limited	10.00	-	50,000	-	41.50
Spacenet Enterprises India Limited	1.00	-	4,00,000	-	25.24
Torrent Power Limited	10.00	-	1,500	-	22.31
Poonawalla Fincorp Limited	2.00	-	5,800	-	20.31
Kesar India Limited	10.00	-	3,600	-	21.77
Dilip Buildcon Limited	10.00	-	4,000	-	19.04
Manoj Vaibhav Gems N Limited	10.00	-	8,000	-	15.81
C2C Advanced Systems Limited	10.00	-	4,800	-	15.17
Aesthetik Engineers Limited	10.00	-	16,000	-	12.03
Cupid Trades & Finance Limited	10.00	-	10,000	-	11.88
Redtape Limited	2.00	-	7,628	-	11.13
Mirc Electronics Limited	1.00	-	1,00,000	-	11.10
Info Edge (India) Limited	2.00	-	150	-	10.76
E2E Networks Limited	10.00	-	500	-	10.60
Gensol Engineering Limited	10.00	-	5,000	-	9.23
Max Financial Services Limited	2.00	-	800	-	9.18
Greaves Cotton Limited	2.00	-	4,000	-	8.59
Easy Trip Planners Limited	1.00	-	70,000	-	8.20
Prakash Industries Limited	10.00	-	5,000	-	7.96
Precision Camshafts Limited	10.00	-	4,500	-	7.77
Exicom Telecom Limited	10.00	-	5,000	-	7.37
Grasim Industries Limited	2.00	-	250	-	6.53
Shanmuga Hospital Limited	10.00	-	20,000	-	6.45
NTPC Green Energy Limited	10.00	-	6,000	-	6.04
BLS E-Services Limited	10.00	-	4,000	-	5.96
Maruti Suzuki India Limited	5.00	-	50	-	5.76
Transtee Seating Technologies Limited	10.00	-	6,000	-	5.68
Hma Agro Industries Limited	1.00	-	19,000	-	5.34
Bank of India Limited	10.00	-	4,825	-	5.17
Gail (India) Limited	10.00	-	2,350	-	4.29
Salasar Techno Engineering Limited	1.00	-	50,000	-	4.08

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

		As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
	Face value	Numbers	Numbers	₹	₹
Mangalore Refinery and Petrochemicals Limited	10.00	-	3,000	-	4.03
Patel Engineering Limited	1.00	-	10,000	-	3.91
Pakka Limited	10.00	-	2,000	-	3.34
Arkade Developers Limited	10.00	-	2,000	-	3.02
Delphi World Money Limited	10.00	-	2,655	-	2.90
Mic Electronics Limited	2.00	-	5,000	-	2.65
Kalyan Jewellers India Limited	10.00	-	500	-	2.34
Transrail Lighting Limited	2.00	-	500	-	2.31
Sona Machinery Limited	10.00	-	2,000	-	1.58
Zee Media Corporation Limited	1.00	-	10,000	-	1.29
JHS Srdgarrd Laboratories Limited	10.00	-	10,000	-	1.12
Hardwyn India Limited	1.00	-	9,842	-	1.11
Jointeca Education Solutions Limited	10.00	-	16,000	-	0.73
Pavna Industries Limited	10.00	-	31	-	0.11
Vipul Limited*	1.00	26,67,601	-	274.50	-
Alliance Integrated Metaliks Limited*	1.00	10,00,000	-	13.30	-
Avance Technologies Limited*	1.00	10,00,000	-	9.20	-
Hindustan Construction Company Limited*	1.00	7,00,000	-	96.11	-
Indiabulls Limited*	2.00	3,17,643	-	29.03	-
Luxury Time Limited*	10.00	2,88,000	-	179.42	-
GRM Overseas Limited*	2.00	2,65,000	-	404.39	-
TruCap Finance Limited*	2.00	2,57,014	-	12.11	-
Gujarat Natural Resources Limited*	10.00	2,15,000	-	182.00	-
Gourmet Gateway India Limited*	1.00	1,54,429	-	10.66	-
Lloyds Enterprises Limited*	1.00	1,36,500	-	56.50	-
IRB Infrastructure Developers Limited*	1.00	1,00,000	-	22.11	-
Sanginita Chemicals Limited*	10.00	85,000	-	15.95	-
Bombay Dyeing & Manufacturing Company Limited*	2.00	60,000	-	55.59	-
Ideaforge Technology Limited	10.00	50,000	-	186.03	-
Reliance Power Limited*	10.00	50,000	-	10.18	-
Osia Hyper Retail Limited*	1.00	45,726	-	1.78	-
Finbud Financial Services Limited*	10.00	45,000	-	35.80	-
Reliance Infrastructure Limited*	10.00	31,442	-	21.15	-
SSMD Agrotech India Limited*	10.00	28,000	-	15.06	-
Ashoka Buildcon Limited*	5.00	25,000	-	25.53	-
Steel Authority Of India Limited	10.00	23,500	-	35.57	-
Chokshi Laboratories Limited	10.00	22,000	-	22.79	-
Shantai Industries Limited*	2.00	20,246	-	11.48	-
Blue Cloud Softech Solutions Limited*	1.00	20,000	-	3.61	-
IDFC First Bank Limited	10.00	18,550	-	10.91	-
Manoj Ceramic Limited*	10.00	15,000	-	9.15	-
Monarch Surveyors and Engineering Consultants Limited*	10.00	15,000	-	25.19	-
Adcounty Media India Limited*	10.00	14,400	-	14.53	-
Indosolar Limited*	10.00	13,000	-	47.59	-
Savy Infra Limited*	10.00	9,600	-	11.88	-
Spunweb Nonwoven Limited*	10.00	9,600	-	8.89	-
PH Capital Limited*	10.00	8,955	-	54.19	-
Exim Routes Limited*	5.00	8,000	-	10.37	-
Neetu Yoshi Limited*	5.00	8,000	-	5.76	-
Tilaknagar Industries Limited*	10.00	7,959	-	33.12	-
Mahamaya Lifesciences Limited	10.00	7,200	-	10.84	-
Apollo Techno Industries Limited*	10.00	7,000	-	5.66	-
Exhicon Events Media Solutions Limited*	10.00	6,500	-	25.65	-
Jauss Polymers Limited*	10.00	6,138	-	1.59	-
Eleganz Interiors Limited*	10.00	6,000	-	3.21	-
Gallard Steel Limited*	10.00	6,000	-	7.59	-
Influx Healthtech Limited*	10.00	6,000	-	12.12	-
Airfloa Rail Technology Limited*	10.00	5,000	-	12.73	-
PCBL Chemical Limited*	1.00	5,000	-	12.11	-
Senco Gold Limited*	5.00	5,000	-	13.94	-
Timex Group India Limited*	1.00	5,000	-	12.25	-
Vikramsolar Limited*	10.00	5,000	-	8.90	-

[All amounts are in rupees lakh, except share data and earnings per share]

8.1 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.
8.2 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.
8.3 * Under lien towards margin for trading and intraday limit.
8.4 All investments are in India.
8.5 During the year ended 31-March-2026, the management of the Company approved surrender of the memberships held by its wholly owned subsidiary with NSE IFSC Limited ("NSE") for undertaking operations in the International Financial Services Centre ("IFSC"). Accordingly, the Company has recognised an impairment loss of Rs.100.00 lakh in respect of its investment.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025			
	₹	₹			
9 Other financial assets					
(Unsecured, considered good)					
Measured at amortised cost					
Accrued interest on deposits	-	59.56			
Accrued interest on loan (refer note 36)	11.18	-			
Security deposits (refer note 9.1)	956.44	755.11			
Balances with :					
- clearing agent	42.72	47.99			
- depository	1.72	-			
Deposit with:					
- clearing agent	-	2,601.00			
Receivable from exchange	1,337.34	-			
Reimbursement receivable from related parties (refer note 36)	31.20	33.42			
Other recoverables	0.22	11.21			
	2,380.82	3,508.29			
9.1 Deposits includes:					
- with stock exchange (refer note 9.4)	882.30	702.42			
- with clearing agents	5.00	5.00			
- for leased office premises	68.87	43.92			
- for others	0.27	3.77			
	956.44	755.11			
9.2 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.					
9.3 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.					
9.4 The deposits are kept with stock exchanges as security deposits and minimum base capital requirements.					
10 Deferred tax assets/(liabilities) (net)					
Deferred tax assets arising on account of:					
- Minimum alternate tax credit entitlement (MAT)	417.60	429.16			
- Unabsorbed Loss (FVOCI)	55.44	55.44			
- Right-of-use assets and lease liabilities	10.79	5.99			
- Security deposits measured at amortised cost	3.16	4.20			
- Impairment loss allowance on investment	29.13	-			
- Provision for compensated absences	3.28	0.30			
- Provision for gratuity	92.51	80.75			
	611.91	575.84			
Deferred tax liabilities arising on account of:					
- Differences in the carrying value and tax base of property, plant and equipments and intangible assets	(66.83)	(50.77)			
- Differences in the carrying value and tax base of derivative financial instruments	(75.48)	-			
- Excess unrealised loss allowed on investment in income tax (as per ICDS valuation)	(11.50)	-			
	(153.81)	(50.77)			
Deferred tax assets/(liabilities) - (net)	458.10	525.07			
10(a) Movement in deferred tax assets/(liabilities) (net) for the year ended 31-March-2026					
Particulars	As at 01-April- 2025	MAT credit utilisation	Recognised through profit and loss	Recognised through OCI	As at 31-March-2026
Deferred tax assets arising on account of:					
- Minimum alternate tax credit entitlement (MAT)	429.16	(442.13)	430.57	-	417.60
- Unabsorbed loss (FVOCI)	55.44	-	-	-	55.44
- Right-of-use assets and lease liabilities	5.99	-	4.80	-	10.79
- Security deposits measured at amortised cost	4.20	-	(1.04)	-	3.16
- Impairment loss allowance on investment	-	-	29.13	-	29.13
- Provision for compensated absences	0.30	-	2.97	-	3.28
- Provision for gratuity	80.75	-	14.53	(2.77)	92.51
	575.84	(442.13)	480.96	(2.77)	611.91
Deferred tax liabilities arising on account of:					
- Excess unrealised loss allowed on investment in income tax (as per ICDS valuation)	-	-	(11.50)	-	(11.50)
- Differences in the carrying value and tax base of property, plant and equipments and intangible assets	(50.77)	-	(16.06)	-	(66.83)
- Differences in the carrying value and tax base of derivative financial instruments	-	-	(75.48)	-	(75.48)
	(50.77)	-	(103.04)	-	(153.81)
Total movement in deferred tax assets/(liabilities) - (net)	525.07	(442.13)	377.92	(2.77)	458.10

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

10(b) Movement in deferred tax assets/(liabilities) (net) for the year ended 31-March-2025

Particulars	As at 01-April- 2025	MAT credit utilisation	Recognised through profit and loss	Recognised through OCI	As at 31-March-2026
Deferred tax assets arising on account of:					
- Minimum alternate tax credit entitlement (MAT)	426.79	-	2.37	-	429.16
- Unabsorbed loss (FVTOCI)	43.53	-	11.91	-	55.44
- Right-of-use assets and lease liabilities	2.21	-	3.78	-	5.99
- Security deposits measured at amortised cost	2.38	-	1.81	-	4.20
- Impairment loss allowance on investment	-	-	-	-	-
- Provision for compensated absences	0.05	-	0.13	0.12	0.30
- Provision for gratuity	89.18	-	(3.04)	(5.40)	80.75
	564.14	-	16.97	(5.28)	575.84
Deferred tax liabilities arising on account of:					
- Fairvaluation gain on investments measured at FVTPL	(107.23)	-	107.23	-	-
- Differences in the carrying value and tax base of property, plant and equipments and intangible assets	(51.52)	-	0.75	-	(50.77)
- Differences in the carrying value and tax base of derivative financial instruments	-	-	-	-	-
	(158.75)	-	107.98	-	(50.77)
Total movement in deferred tax assets/(liabilities) - (net)	405.39	-	124.95	(5.28)	525.07

The Company has unused minimum alternate tax credit amounting Rs. 417.60 lakh as on 31-March-2026 (previous year: Rs. 429.16 lakh). Such tax credit have been recognised on the basis that recovery is probable in foreseeable future.

Assessment year (A.Y.) to which MAT credit pertains	31-March-26	31-March-25
2024-25	367.54	370.72
2022-23	50.06	56.07
2018-19	-	2.37
	417.60	429.16

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

11(a) Property, plant and equipment

	Tangible assets						(Amount)
	Leasehold improvements	Computers and data processing units	Furniture and fittings	Solar panel	Motor vehicles (refer note 11.1)	Office equipment	Total
Gross carrying amount							
As at 01-April-2025	42.94	1,377.96	64.11	8.93	134.34	64.70	1,692.98
Additions	-	261.62	1.89	-	72.69	0.51	336.71
Disposals	-	(0.45)	-	-	-	-	(0.45)
As at 31-March-2026	42.94	1,639.13	66.00	8.93	207.03	65.21	2,029.24
Accumulated depreciation							
As at 01-April-2025	7.58	664.08	24.96	3.40	30.87	17.14	748.02
Depreciation charge for the year	4.08	258.02	5.13	0.85	22.38	11.45	301.90
Disposals	-	-	-	-	-	-	-
As at 31-March-2026	11.66	922.10	30.09	4.24	53.24	28.59	1,049.92
Net carrying amount							
As at 31-March-2026	31.28	717.03	35.92	4.69	153.79	36.61	979.31
Gross carrying amount							
As at 01-April-2024	42.94	1,060.23	51.65	8.93	124.09	46.49	1,334.34
Additions	-	317.72	12.46	-	10.25	18.21	358.64
Disposals	-	-	-	-	-	-	-
As at 31-March-2025	42.94	1,377.96	64.11	8.93	134.34	64.70	1,692.98
Accumulated depreciation							
As at 01-April-2024	3.50	361.97	16.60	2.55	12.91	6.55	404.07
Depreciation charge for the year	4.08	302.11	8.36	0.85	17.96	10.59	343.95
Disposals	-	-	-	-	-	-	-
As at 31-March-2025	7.58	664.08	24.96	3.40	30.87	17.14	748.02
Net carrying amount							
As at 31-March-2025	35.36	713.88	39.16	5.53	103.47	47.56	944.96

11.1 Hypothecated in favour of bank as security against vehicle loan from banks (refer note 14.1).

11.2 There are no adjustments to property, plant and equipment on account of borrowing costs and exchange differences. There is no revaluation of property, plant and equipment done during the year/previous year.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

11(b) Right-of-use assets

	(Amount)	
	Right of use assets	Total
Gross carrying amount		
As at 01-April-2025	601.49	601.49
Additions	-	-
Disposals	(31.14)	(31.14)
As at 31-March-2026	570.35	570.35
Accumulated amortisation		
As at 01-April-2025	164.68	164.68
Amortisation for the year	113.32	113.32
Disposals	(14.56)	(14.56)
As at 31-March-2026	263.45	263.45
Net carrying amount		
As at 31-March-2026	306.90	306.90
Gross carrying amount		
As at 01-April-2024	398.98	398.98
Additions	258.53	258.53
Disposals	(56.02)	(56.02)
As at 31-March-2025	601.49	601.49
Accumulated amortisation		
As at 01-April-2024	60.78	60.78
Amortisation for the year	110.44	110.44
Disposals	(6.54)	(6.54)
As at 31-March-2025	164.68	164.68
Net carrying amount		
As at 31-March-2025	436.81	436.81

11(c) Intangible assets

	(Amount)	
	Software	Total
Gross carrying amount		
As at 01-April-2025	31.60	31.60
Additions	3.75	3.75
Disposals	-	-
As at 31-March-2026	35.35	35.35
Accumulated amortisation		
As at 01-April-2025	8.14	8.14
Amortisation for the year	4.22	4.22
Disposals	-	-
As at 31-March-2026	12.36	12.36
Net carrying amount		
As at 31-March-2026	22.99	22.99
Gross carrying amount		
As at 01-April-2024	31.60	31.60
Additions	-	-
Disposals	-	-
As at 31-March-2025	31.60	31.60
Accumulated amortisation		
As at 01-April-2024	4.78	4.78
Amortisation for the year	3.36	3.36
Disposals	-	-
As at 31-March-2025	8.14	8.14
Net carrying amount		
As at 31-March-2025	23.47	23.47

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
12 Other non - financial assets		
Advances other than capital advance [at amortised cost]		
Unsecured, considered good		
Prepaid expenses	63.01	74.50
Advances to		
- vendors	80.71	6.60
- employees	4.05	4.71
Balance with government authorities		
- deposit	9.38	9.38
- input credit under GST	272.18	452.56
- incentive receivable	630.45	384.64
- income tax deposited [against matter under appeal]	19.13	19.13
	1,078.91	951.53

Financial liabilities

13 Trade payables		
Undisputed		
- total outstanding dues of micro enterprises and small enterprises	9.72	29.86
- total outstanding dues of creditors other than micro enterprises and small enterprises	836.86	524.06
	846.58	553.92

Ageing of trade payables

As at					
Outstanding for following periods from due date of payment		31-March-2026	31-March-2025		
		Undisputed		Undisputed	
		MSME	Other	MSME	Other
Unbilled dues		4.05	809.55	14.18	321.57
Less than 1 year		5.67	6.04	15.68	169.30
1-2 year		-	21.27	-	33.19
Total		9.72	836.86	29.86	524.06

On the basis of confirmation obtained from vendors who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), there are no vendors to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at 31-March-2026.

Particulars	As at 31-March-2026	As at 31-March-2025
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	5.67	15.68
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii) The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi) 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.	-	-

	As at 31-March-2026	As at 31-March-2025
	₹	₹
14 Borrowings (other than debt securities)		
Measured at amortised cost		
Secured		
A) Loan from banks		
Term loan		
- Vehicle loan (refer note 14.1)	87.15	44.05
Repayable on demand		
- Overdraft facility (refer note 14.2)	0.01	375.00
B) Marging trade funding loan		
- From Non-Banking Financial Company (NBFC)	-	580.79
Unsecured		
From related parties (refer note 14.3)		
- Directors	103.72	1,332.79
- Others	2,888.95	617.20
	3,079.83	2,949.83

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Terms and condition attached:

14.1 Security and terms of repayment of borrowing from bank:

The Company has availed vehicle loans from banks for periods ranging from 37 months to 60 months. The vehicles financed under these loans are hypothecated in favour of the respective lenders. The interest rates on these vehicle loans range from 7.90% to 12.05% per annum.

14.2 Following are the terms of overdraft sanctioned from scheduled banks

Axis Bank Limited

Particulars	31-March-2026	31-March-2025
a) Overdraft facility (repayable on demand) [intra-day limit]	12,500.00	10,000.00
b) Overdraft facility against property (repayable on demand)	3,000.00	1,500.00
c) Bank guarantee (repayable on demand) [non-fund based]*	12,500.00	6,000.00

The Company has availed facilities secured by the following:

- i) fixed deposits with Axis Bank Limited
- ii) mortgage of immovable properties of Algoquant Financials LLP (Holding company) and Devansh Real Estate Private Limited (entity controlled by key management personnel).
- iii) mortgage of immovable property of Nirmal Buildwell Real Estate LLP (a related party).
- iv) pledge of director's holding in quoted shares of the Company and quoted shares of other companies (refer note 8).
- v) Personal guarantee of the Directors.
- vi) Corporate guarantee of Algoquant Financials LLP (Holding company) and Devansh Real Estate Private Limited (entity controlled by key management personnel)

* The Bank Guarantee is issued in the favour of stock exchanges and clearing corporations, in which the Company holds membership. There is additional 1 year claim period against Bank Guarantee.

14.3 From related parties

the loan (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 24 calendar months from disbursement. The loan carries an interest of 10.15% per annum. The Company can pre-pay principal and/or interest without any charges or penalties.

14.4 During the year the Company has not defaulted in repayment of principal and interest.

	As at 31-March-2026	As at 31-March-2025
	₹	₹
15 Lease liabilities (at amortised cost)		
Lease liability payable over the period of the lease (refer note 38)	343.97	457.38
	343.97	457.38
16 Other financial liabilities		
Interest accrued and due on borrowings	153.78	92.18
Employee emoluments payable	1,025.45	592.39
Director remuneration payable (Refer note 36)	9.76	3.44
Client balances payable		
- to related parties (Refer note 36)	705.70	348.17
- to others	6,635.04	5,233.80
Payable to exchange	-	213.57
Reimbursement payable to related party (Refer note 36)	35.04	-
Book overdraft	12.09	69.96
Other payable	1.14	27.31
	8,577.99	6,580.82
17 Current tax liabilities (net)		
Current tax assets		
Advance tax and TDS receivables	929.86	727.11
	929.86	727.11
Current tax liabilities		
Provision		
- For income tax [net of MAT credit of Rs. 442.13 lakh (previous year Rs. 486.67 lakh)]	1,672.08	1,282.86
	1,672.08	1,282.86
	742.22	555.75

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
18 Provisions		
Provision for defined benefits plan for:		
- Gratuity (refer note 37)	317.68	277.29
- Compensated absences	11.25	1.04
	328.93	278.33
18.1 Gratuity liability include Rs. 223.58 lakh (previous year Rs. 223.58 lakh) payable to employees of the Company before acquisition by the management.		
19 Other non-financial liabilities		
Statutory dues payable	138.49	71.78
	138.49	71.78
	As at 31-March-2026	As at 31-March-2025
	₹	₹
20 Equity share capital		
Authorised share capital		
29,80,00,000 (31-March-2025 : 1,65,00,000 equity shares of Rs. 2/- each) equity shares of Rs. 1/- each	2,980.00	330.00
20,000 (31-March-2025 : 20,000) Redeemable Cumulative Preference Shares of Rs. 100/- each	20.00	20.00
	3,000.00	350.00
20.1 Increase in authorised share capital		
(i) During the year, the authorised share capital of the Company was increased from Rs. 350 lakh, comprising 1,65,00,000 equity shares of Rs. 2/- each and 20,000 redeemable cumulative preference shares of Rs. 100/- each, to Rs. 3,000 lakh, comprising 14,90,00,000 equity shares of Rs. 2/- each and 20,000 redeemable cumulative preference shares of Rs. 100/- each. Subsequently, pursuant to the sub-division of equity shares from Rs. 2/- each to Rs. 1/- each, the authorised share capital as at 31-March-2026 comprises 29,80,00,000 equity shares of Rs. 1/- each and 20,000 redeemable cumulative preference shares of Rs. 100/- each. The increase in Authorised Share Capital and the corresponding amendment to the Memorandum of Association were effected in accordance with the relevant provisions of the Companies Act, 2013, read with the relevant rules framed thereunder and the Articles of Association of the Company.		
(ii) The Company has obtained the requisite regulatory approvals in respect of this change in authorised share capital.		
	As at 31-March-2026	As at 31-March-2025
	₹	₹
Issued, subscribed and paid up share capital		
28,10,96,028 (31-March-2025 : 1,56,16,446 equity shares of Rs. 2/- each) equity shares of Rs. 1/- each	2,810.96	312.33
	2,810.96	312.33
20.2 Sub-division and bonus issue of equity shares		
During the year, The Board of Directors of the Company, at its meeting held on 03-July-2025, approved the sub-division of each equity share having a face value of Rs. 2/- each into two equity shares having a face value of Rs. 1/- each, fully paid-up, with effect from the record date of 18-August-2025. The sub-division was approved by the equity shareholders of the Company through postal ballot on 03-August-2025. Consequent to the sub-division, each equity share of face value of Rs. 2/- each outstanding immediately prior to the sub-division was converted into two equity shares of face value of Rs. 1/- each, without any change in the amount of paid-up equity share capital.		
Further, the Board of Directors, at its meeting held on 03-July-2025, approved the issue of bonus equity shares in the ratio of 8:1, i.e., 8 (eight) fully paid-up equity shares of Rs. 1/- each for every 1 (one) existing fully paid-up equity share of Rs. 1/- each held by the shareholders as on the record date of 18-August-2025. The approval of the equity shareholders was obtained through postal ballot on 03-August-2025. Pursuant to the above, the Company allotted 24,98,63,136 fully paid-up bonus equity shares of Rs. 1/- each on 19-August-2025 by capitalisation of the Company's free reserves.		
Accordingly, the number of issued, subscribed and paid-up equity shares increased from 1,56,16,446 equity shares of Rs. 2/- each as at 31-March-2025 to 28,10,96,028 equity shares of Rs. 1/- each as at 31-March-2026.		

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
 [All amounts are in rupees lakh, except share data and earnings per share]

As at

31-March-2026

₹

As at

31-March-2025

₹

20.3

Details of movement in subscribed and paid up share capital is as below

	As at 31-March-2026		As at 31-March-2025	
	Number	₹	Number	₹
Balance at the beginning of the year	1,56,16,446	312.33	80,36,000	160.72
Number of shares after subdivision of shares (refer note 20.2)	3,12,32,892	312.33	80,36,000	160.72
Add: shares issued during the year (a)	-	-	65,47,314	130.95
Less: shares cancelled during the year (b)	-	-	(41,72,350)	(83.45)
Add: bonus shares issued during the year [(c) and 20.2]	24,98,63,136	2,498.63	52,05,482	104.11
Balance at the end of the year	28,10,96,028	2,810.96	1,56,16,446	312.33

(a) During the previous year, 65,47,314 equity shares of face value of Rs. 2 each were allotted to eligible shareholders of Algoquant Investments Private Limited ("AIPL") and Growth Securities Private Limited Limited ("GSPL") as on the record date as approved by the Board, pursuant to the business combination.

(b) During the previous year, 41,72,350 equity shares of face value Rs. 2 each held by Algoquant Investments Private Limited ("AIPL") were cancelled pursuant to the business combination.

(c) During the previous year, 52,05,482 bonus shares of face value Rs. 2 each were issued to the shareholders of the Company in the ratio of 1:2 i.e one share for every two shares held, on 08-January-2025 pursuant to the business combination.

20.4 Terms/rights attached to equity shares:

The Company has one class of equity shares having a par value of Rs. 1 each (previous year Rs. 2). Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The shareholders have all other rights as available to equity shareholders as per provisions of the Companies Act, 2013 read together with the Memorandum and Articles of Association of the Company, as applicable.

20.5 Details of shareholders holding more than 5% equity shares in the Company:

	As at 31-March-2026		As at 31-March-2025	
	Number of shares	% holding	Number of shares	% holding
Algoquant Financials LLP ("Holding Entity")	14,51,06,928	51.62%	80,61,496	51.62%
Dhruv Gupta (Director)	5,19,96,546	18.50%	28,88,697	18.50%
	19,71,03,474	70.12%	1,09,50,193	70.12%

**20.6 Details of equity shares held by promoter:
As at 31-March-2026**

Promoter's Name	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Algoquant Financials LLP ("Holding Entity")	80,61,496	13,70,45,432	14,51,06,928	51.62%	0.00%
Dhruv Gupta (Director)	28,88,697	4,91,07,849	5,19,96,546	18.50%	0.00%
Devansh Gupta (Director)	5,56,363	94,58,171	1,00,14,534	3.56%	0.00%

As at 31-March-2025

Promoter's Name	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Algoquant Financials LLP ("Holding Entity")	10,08,100	70,53,396	80,61,496	51.62%	39.08%
Algoquant Investments Private Limited*	41,72,350	(41,72,350)	-	0.00%	51.92%
Dhruv Gupta (Director)	54,500	28,34,197	28,88,697	18.50%	17.82%
Devansh Gupta (Director)	61,125	4,95,238	5,56,363	3.56%	2.80%

* 41,72,350 equity shares of Rs. 2 each held by Algoquant Investments Private Limited in "Algoquant Fintech Limited" have been cancelled pursuant to the business combination.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

20.7 The Company has not issued/allotted any class of shares as fully paid up pursuant to contract(s) without payment being received in cash or by way of bonus shares during the period of five year immediately preceding the reporting date except for the bonus shares explicitly detailed below

Company has issued:

- 24,98,63,136 bonus shares of ₹1 each to the existing shareholders as on the record date, i.e., 18-August-2025 and,
- 52,05,482 bonus shares of face value ₹2 each were issued to the shareholders of the Company in the ratio of 1:2 i.e one share for every two shares held, on 08-January-2025.

Year	Without payment being received in cash	As Bonus (equity shares)
2026	1,56,16,446	24,98,63,136
2025	65,47,314	52,05,482
2024	-	-
2023	-	-
2022	-	-

Further, no shares of any class were bought back during the period of five year immediately preceding the reporting date and no equity shares have been reserved to be issued against stock options.

21 Other equity
Reserve and surplus:

(i) Capital reserve

(ii) Retained earnings

Balance as at the end of the year

As at 31-March-2026	As at 31-March-2025
₹	₹
(194.02)	(194.02)
10,846.43	10,063.93
10,652.41	9,869.91

21.1 Movements of reserves and surplus
(a) Shares pending issue

Balance as at the beginning of the year

Less: Allotment of shares on account of approved scheme of business combination

Balance as at the end of the year

-	151.61
-	(151.61)
-	-

(b) Reserve and surplus:

(i) Capital reserve

Balance as at the beginning of the year

Add: transferred from surplus in the statement of profit and loss

Balance as at the end of the year

(194.02)	(194.02)
-	-
(194.02)	(194.02)

(ii) Retained earnings

Balance as at the beginning of the year

Less: Bonus shares issued (refer note 20.2)

Add: Profit for the year

Add: Other comprehensive income

Balance as at the end of the year

10,063.93	6,793.16
(2,498.63)	-
3,274.40	3,257.93
6.73	12.84
10,846.43	10,063.93
10,652.41	9,869.91

Total other equity

Nature and purpose of reserves

- (i) **Capital reserve:** In accordance with the Companies Act, 2013, a capital reserve is created from amalgamations. This reserve is not distributable as dividends and is restricted for use only in compliance with the provisions of the Act.
- (ii) **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to generate reserve, dividends or other distributions paid to Shareholders. It also includes remeasurement gains and losses on defined benefit plans recognised in other comprehensive income (net of taxes).

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
22 Fees and commission income		
Brokerage and related income	3,203.64	2,750.40
	3,203.64	2,750.40
22.1 Revenue from contracts with customers		
Set out below is the disaggregated information on revenue from contracts with customers:		
Types of services		
Revenue from contract with customers	3,203.64	2,750.40
Geographical markets		
Within India	3,203.64	2,750.40
Outside India	-	-
Total revenue from contract with customers	3,203.64	2,750.40
Timing of revenue recognition		
Services transferred at a point in time	2,303.64	2,750.40
Services transferred over time	-	-
Total revenue from contracts with customers	2,303.64	2,750.40
22.2 The Company does not receive any advance. Hence, there are no contract liabilities.		
23 Interest income		
on financial assets measured at amortised cost:		
- fixed deposits with banks	817.27	1,442.61
- loans (refer note 36)	12.49	42.45
- on margin money held with broker	4.23	5.99
- other deposits	78.54	24.97
Other interest income	0.01	2.79
	912.54	1,518.81
24 Dividend income		
- on investments (measured at fair value through profit and loss)	17.23	8.93
	17.23	8.93
25 Net gain on fair value changes*		
(A) Net gain on financial instruments at fair value through profit and loss		
On trading portfolio		
- on investments in capital markets (at FVTPL)		
a) held for trading	(1,953.79)	(1,174.18)
b) held for capital gain	-	(13.63)
- on investments (intra-day trading)	11,109.76	2,992.70
- on derivatives instruments	10,256.62	17,371.49
Total net gain on fair value changes	19,412.59	19,176.38
* Fair value changes in this schedule are other than those arising on account on interest income/expense.		
(B) Fair value changes:		
Realised	19,486.35	20,046.68
Unrealised	(73.77)	(870.30)
	19,412.59	19,176.38
26 Other income		
Interest on security deposits (measured at amortised cost)	3.25	-
Gain on termination of lease	0.90	4.12
	4.15	4.12
27 Finance costs		
Interest on financial liabilities measured at amortised cost:		
- on Borrowings	394.72	371.04
- on margin money from clients	97.38	157.74
- on lease liabilities (refer note 38)	36.46	40.86
- on delayed payment of statutory dues	68.11	26.37
Bank guarantee commission	109.07	56.80
	705.74	652.81

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
28 Operating expenses		
Stock exchange expenses	2,153.12	3,264.26
Securities transaction tax	6,898.13	6,188.89
Connectivity expenses	2,084.00	2,492.38
Membership fees	20.09	11.23
IT maintenance expenses	64.76	54.78
Software and strategy charges	496.79	226.11
Non compliance charges	26.85	44.74
Clearing charges	26.89	51.54
Depository charges	1.50	2.03
Other exchange related charges	4.08	3.08
	11,776.21	12,339.04
29 Employee benefits expenses		
Salaries, wages and bonus	4,787.81	4,547.70
Director remuneration (refer note 36)	176.00	72.00
Contribution to provident fund and other funds (refer note 37)	21.16	-
Gratuity expenses (refer note 37)	49.90	36.24
Compensated absences expenses	10.21	0.44
Recruitment and training expenses	51.78	92.88
Staff welfare expenses	91.47	105.31
	5,188.33	4,854.57
30 Depreciation and amortisation expense		
Depreciation on property, plant and equipment [refer note 11(a)]	301.90	343.95
Amortisation of right-of-use assets [refer note 11(b)]	113.32	110.44
Amortisation of intangible assets [refer note 11(c)]	4.22	3.36
	419.44	457.75
31 Other expenses		
Rent	62.80	71.55
Annual listing fee	3.44	3.84
Power and fuel	63.06	80.11
Legal and professional fees	154.32	552.73
Directors' sitting fees (refer note 36)	3.75	3.75
Bank charges	1.56	0.89
Rates and taxes	28.67	2.76
Communication expenses	2.44	3.15
Insurance	13.51	8.07
GST input credit written-off	615.98	346.66
Business promotion expense	23.10	43.97
Processing fees	21.49	11.83
Car parking charges	19.06	10.69
Repairs and maintenance - (Building)	100.44	62.82
Repairs and maintenance - (Electrical)	76.56	58.82
Travelling expense	17.84	20.99
Printing and stationery	2.05	1.75
Auditors' remuneration*	12.00	19.50
Impairment allowances on investment in subsidiary (refer note 36)	100.00	-
Corporate social responsibility (CSR) expenses (refer note 43)	41.50	19.00
Miscellaneous expenses	14.19	51.58
	1,377.76	1,374.46
# Payment to the auditor		
As auditor*:		
Audit fee	3.50	15.00
Limited review	7.50	2.25
Tax audit	1.00	2.25
	12.00	19.50

* exclusive of Goods and Services Tax (GST)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
32 (A) Income tax expense		
Current tax	1,184.90	665.05
Deferred tax expense	(377.92)	(124.95)
Tax for earlier years*	1.29	(18.02)
Total income tax expense recognised in the statement of profit and loss	808.27	522.08
(B) Income tax recognised in other comprehensive income		
Deferred tax asset related to items recognised in other comprehensive income during the year:		
Remeasurement gains on defined benefit plans	2.77	5.28
Total income tax expense recognised on other comprehensive income	2.77	5.28
(C) Reconciliation of tax expense and the accounting profit		
Enacted Income tax rate in India applicable to the Company	29.12%	29.12%
Profit before tax	4,082.67	3,780.01
Income tax expense at the enacted income tax rate	1,188.87	1,100.74
Tax effect on:		
(i) Permanent differences:		
Corporate social responsibility (CSR) expenses	12.08	7.68
Interest on delayed payment of statutory dues	19.83	5.21
Late payment of employee contribution to provident fund	5.00	-
Stamp duty paid for increase in authorised share capital	5.79	-
(ii) Impact of taxes of earlier years	1.29	(18.02)
(iii) Tax impact of investments measured at FVTPL	-	(81.79)
(iv) Impact of other miscellaneous items	(0.86)	(2.70)
(v) Tax impact on account of MAT credit entitlement not recognised earlier*	(430.57)	(489.04)
(vi) Impact of deferred tax not recognised in earlier years	6.83	-
Income tax expense recognised in statement of profit and loss	808.27	522.08
*Tax impact on account of unrecognised MAT credit entitlement recognised during the year.		
33 Other comprehensive income		
Items that will not be reclassified to profit or loss		
- remeasurement of post employment benefit obligations	9.50	18.12
- income tax relating to these items	(2.77)	(5.28)
	6.73	12.84

34 Earnings per equity share

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Profit attributable to equity shareholders	3,274.40	3,257.93
Weighted average number of equity shares used in computing basic earnings per equity share (A)	28,10,96,028	28,10,96,028
Face value per equity share* (in Rs.)	1	2
Basic earnings per equity share (in Rs.)	1.16	1.16
Weighted average number of shares used in computing diluted earnings per equity share	28,10,96,028	28,10,96,028
Diluted earnings per equity share (in Rs.)	1.16	1.16

* Earnings per share and weighted average number of equity shares outstanding for basic and diluted EPS for the year ended 31-March 2025 have been adjusted retrospectively for the sub-division of equity shares and the issue of bonus shares (refer note 20.2).

35 Contingent liability and commitment (To the extent not provided for)

Particulars	As at 31-March-2026	As at 31-March-2025
Contingent liabilities:		
- Guarantees / securities given to exchanges for meeting margin requirements	3,625.02	2,886.08
Total	3,625.02	2,886.08
Capital and other commitments:		
Estimated amount of contracts remaining to be executed on capital account	-	-
Total	-	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

36 Related party disclosures
A) Name of related parties and nature of relationship
a) Holding entity

Algoquant Financials LLP [w.e.f. 09-February-2021]

b) Subsidiary Company

Growth Global Securities (IFSC) Private Limited

Algoquant Global Securities Private Limited

AQ Capital Service Private Limited

c) Key Management Personnel

Devansh Gupta (Managing Director)

Dhruv Gupta (Whole-time Director)

Himanjal Jagdishchandra Brahmbhatt (Director)

Yogesh Gusain (Chief Financial Officer)

Mohd. Intzar (Company Secretary) [w.e.f 30-April-2026]

Krishna Kumar Yadav (Company Secretary) [upto 08-Feb-2026]

Barkha Sipani (Company Secretary) [upto 30-May-2025]

Amit Gupta (Independent Director)

Gyaneshwar Sahai (Independent Director)

Shubhangi Agarwal (Independent Director)

d) Entities under control of Key management personnel

Dhruv Devansh Investment & Finance LLP

Growth Securities Private Limited

Algoquant Global Opportunities Fund

Vardan Securities Private Limited

B) Details of transactions with related parties in the ordinary course of business during for the year ended

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
Remuneration to key managerial personnel		
Devansh Gupta	96.00	72.00
Dhruv Gupta	80.00	-
Himanjal Jagdishchandra Brahmbhatt	21.00	21.00
Yogesh Gusain	9.60	9.60
Barkha Sipani	0.86	5.26
Krishna Kumar Yadav	5.22	-
	212.68	107.86
Rent expenses (excluding GST)		
Algoquant Financials LLP	-	3.00
Dhruv Devansh Investment & Finance LLP	30.00	30.00
	30.00	33.00
Reimbursement of expenses incurred by Director on behalf of the Company		
Devansh Gupta	90.57	183.97
Dhruv Gupta	-	4.14
	90.57	188.11
Reimbursement of expenses incurred by Holding Entity		
Algoquant Financials LLP	2.98	-
	2.98	-
Reimbursement of expense incurred on behalf of Subsidiary		
Growth Global Securities (IFSC) Private Limited	0.39	6.02
	0.39	6.02
Impairment allowances on investment in Subsidiary		
Growth Securities (IFSC) Private Limited	100.00	-
	100.00	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	For the year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Director's sitting fee		
Amit Gupta	1.25	1.25
Gyaneshwar Sahai	1.25	1.25
Shubhangi Aggarwal	1.25	1.25
	3.75	3.75
Brokerage income (excluding GST)		
Algoquant Financials LLP	121.64	101.27
Ogha Research LLP	0.17	1.46
Aafien Research LLP	0.13	0.50
Dhruv Gupta	0.07	0.03
Devansh Gupta	0.32	0.05
Algoquant Global Opportunities Fund	0.01	-
	122.34	103.31
Connectivity fees (exclusive of GST)		
Algoquant Financials LLP	354.00	-
	354.00	-
Interest income on loan given		
Algoquant Financials LLP	12.36	7.09
Devansh Gupta	0.07	-
Vardan Securities Private Limited	0.05	34.90
	12.49	41.99
Interest expense on borrowings		
Devansh Gupta	9.99	-
Algoquant Financials LLP	3.09	56.27
Vardan Securities Private Limited	3.70	1.90
Growth Securities Private Limited	77.28	-
	94.06	58.17
Loans given during the year		
Algoquant Financials LLP	3,083.60	5,294.30
Vardan Securities Private Limited	9.67	1,944.55
Devansh Gupta	12.95	-
Algoquant Global Securities Private Limited	3.00	-
	3,109.22	7,238.85
Loan repayments received during the year		
Algoquant Financials LLP	2,268.60	5,294.30
Vardan Securities Private Limited	9.67	1,944.55
Devansh Gupta	12.95	-
Algoquant Global Securities Private Limited	3.00	-
	2,294.22	7,238.85
Borrowings taken during the year		
Algoquant Financials LLP	1,387.00	6,046.00
Devansh Gupta	10,892.25	3,289.87
Dhruv Gupta	2,285.00	2,239.00
Vardan Securities Private Limited	167.25	452.00
Growth Securities Private Limited	3,238.95	-
	17,970.45	12,026.87
Repayment of borrowings taken during the year		
Algoquant Financials LLP	1,387.00	6,046.00
Devansh Gupta	11,651.32	4,030.87
Dhruv Gupta	2,755.00	2,225.00
Vardan Securities Private Limited	159.66	452.00
Growth Securities Private Limited	350.00	-
	16,302.98	12,753.87
Investment in subsidiary during the year		
Algoquant Global Securities Private Limited	129.00	-
AQ Capital Services Private Limited	0.75	-
	129.75	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

C) Amount due to/from related parties as at year end

Particulars	As at 31-March-2026 ₹	As at 31-March-2025 ₹
Borrowings		
Devansh Gupta	74.72	833.79
Dhruv Gupta	29.00	499.00
Growth Securities Private Limited	2,888.95	-
	2,992.67	1,332.79
Remuneration payable to Key Management Personnel		
Devansh Gupta	4.88	3.44
Dhruv Gupta	4.88	-
Barkha Sipani	-	0.46
	9.76	3.90
Reimbursement receivable from subsidiary		
Growth Global Securities (IFSC) Private Limited	31.20	30.81
	31.20	30.81
Reimbursement payable		
Devansh Gupta	32.06	22.31
Algoquant Financials LLP	2.98	-
	35.04	22.31
Loans given		
Algoquant Financials LLP	815.00	-
	815.00	-
Accrued interest on loan given		
Algoquant Financials LLP	11.18	-
Vardan securities Private Limited	-	10.67
	11.18	10.67
Reimbursement receivable		
Algoquant Financials LLP	-	2.61
Dhruv Devansh Investment & Finance LLP	0.14	-
	0.14	2.61
Rent payable		
Dhruv Devansh Investment & Finance LLP	7.50	-
	7.50	-
Director's sitting fee payable		
Amit Gupta	0.28	0.28
Gyaneshwar Sahai	0.28	0.28
Shubhangi Aggarwal	0.28	0.28
	0.84	0.84
Trade receivables (client balance)		
Algoquant Financials LLP	56.28	145.52
Algoquant Global Opportunities Fund	4.61	-
	60.89	145.52
Other financial liabilities (client balance)		
Algoquant Financials LLP	0.18	-
Dhruv Gupta	216.74	-
Devansh Gupta	488.78	3.38
Ogha Research LLP	-	344.06
Aafien Research LLP	-	0.73
	705.70	348.17
Investment in subsidiary		
Algoquant Global Securities Private Limited	129.00	-
Growth Securities (IFSC) Private Limited	50.00	150.00
AQ Capital Services Private Limited	0.75	-
	179.75	150.00

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

D) Terms and conditions of transaction with related parties:**i) Remuneration to key managerial personnel**

The amounts disclosed are the amounts recognised as an expense during the financial year related to KMP which includes short-term benefits. The amounts do not include expense, if any, recognised toward post-employment benefits and other long-term benefits of key managerial personnel. Such expenses are measured based on an actuarial valuation done for each Company as a whole. Hence, amounts attributable to KMPs are not separately determinable.

ii) Rent expenses (excluding GST)

The Company has taken certain office premises on lease for its business operations. The lease agreements require the Company to pay fixed lease rentals on a monthly basis. The Company and the lessors mutually negotiate and agree upon the lease terms, with such rentals benchmarked to prevailing market rates at similar premises. The above lease agreement with related parties does not contain any escalation clauses, are short term in nature and renewable at the end of lease term.

iii) Reimbursement of expenses incurred by Director on behalf of the Company

In case the director make certain payment like online payment of taxes etc. on behalf of the Company then the same is paid to the director as reimbursement. The amount payable are unsecured and interest free.

iv) Reimbursement of expenses incurred by Holding Entity

In case the holding entity has make certain payment on behalf of the Company then the same is payable to the holding entity as reimbursement. The amount payable and interest free.

v) Reimbursement of expense incurred on behalf of Subsidiary

In case the Company make certain payment on behalf of the subsidiary then the same is received from the subsidiary as reimbursement. The amount receivable are unsecured and interest free.

vi) Director's sitting fee

All the non-executive directors were paid sitting fees for attending the meetings of the Board and Committees constituted by the Board. Apart from above, there are no other pecuniary relationship or transactions between any non-executive directors and the Company during the year. The amounts disclosed are the amounts recognised as an expense during the financial year.

vii) Brokerage income (excluding GST)

The Company collects brokerage from related parties on the same terms as applicable to third parties in an arm's length transaction and in ordinary course of business.

viii) Connectivity fees (exclusive of GST)

The Company collects connectivity charges from related parties on the same terms as applicable to third parties in an arm's length transaction and in ordinary course of business.

ix) Loan given and interest income received

The loan (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 11 calendar months from disbursement. The loan carries an interest of 10% (previous year 10%) per annum. The Company can pre-pay principal and/or interest without any charges or penalties. The loans have been utilized by the related parties their business purposes.

x) Borrowings and interest expense

The borrowings (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 11 calendar months from disbursement. The loan carries an interest of 10% per annum. The Company can pre-pay principal and/or interest without any charges or penalties. The borrowings have been utilized by the Company for their business purposes.

xi) Investment in subsidiary

The investments have been made to support the business operations and long-term growth strategies of the subsidiaries. During the current financial year, the Company made investments in two new subsidiaries: Algoquant Global Securities Private Limited (as a wholly-owned subsidiary) and AQ Capital Services Private Limited (holding 75% of its paid-up capital).

xii) The transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured, interest free and settlement occurs by Cheque/ RTGS.

37 Employee benefits**A) Defined contribution plan**

During the year, the Company has recognised the following amounts as expense in the Statement of Profit and Loss

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Employer's contribution to Provident fund	20.66	-
Employee state insurance	0.50	-
Total	21.16	-

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

B) Defined benefit obligations

Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are given below :

Gratuity payable to employees

The Company has a defined benefit gratuity plan. Gratuity is payable to all eligible employees of the Company on retirement or separation from the Company after completion of five years of service with the Company and the maximum limit is Rs. 20 Lakh.

The Company provides for gratuity benefits to its employees through an unfunded defined benefit plan. The Company's obligation towards gratuity is determined based on an actuarial valuation carried out as at the Balance Sheet date using the Projected Unit Credit Method. The service cost and net interest cost are recognised in the Statement of Profit and Loss, while actuarial gains and losses are recognised in Other Comprehensive Income, in accordance with the applicable accounting requirements. Under the plan, the settlement obligation remains with the Company.

Discount rate

Discount rate for this valuation is based on government bonds having similar term to duration of liabilities. Due to lack of a deep and secondary bond market in India, government bond yields are used to arrive at the discount rate.

Mortality/disability

If the actual mortality rate in the future turns out to be more or less than expected then it may result in increase/decrease in the liability.

Employee turnover/withdrawal rate

If the actual withdrawal rate in the future turns out to be more or less than expected then it may result in increase/decrease in the liability.

Salary escalation rate

More or less than expected increase in the future salary levels may result in increase/decrease in the liability.

i) Principal assumptions used for the purposes of the actuarial valuations

Economic assumptions

Discount rate

Salary growth rate

Year ended 31-March-2026	Year ended 31-March-2025
7.75 % per annum	7.00 % per annum
5.00 % per annum	5.00 % per annum

Demographic assumptions

Mortality

Withdrawal rate (per annum)

IALM 2012-14	IALM 2012-14
10.00% p.a.	10.00% p.a.

The discount rate is based on the market yields of Government bonds as at the balance sheet date for the estimated term of the obligation. The salary escalation rate takes into account inflation, seniority, promotion and other relevant factors.

ii) Amount recognised in balance sheet

Present value of obligation (defined benefit obligation)

Net liability recognised in balance sheet

Current benefit obligation

Non-Current obligation

Funded status - surplus/ (deficit)

As at 31-March-2026	As at 31-March-2025
₹	₹
94.11	53.71
94.11	53.71
3.01	0.78
91.10	52.93
(94.11)	(53.71)

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Changes in the present value of defined benefit obligation (DBO)		
Liability at the beginning of the year	53.71	38.64
Interest cost	3.76	2.71
Current service cost	43.63	33.53
Past service cost	2.51	-
Benefits paid (if any)	-	(2.62)
Actuarial (gain)/loss	(9.50)	(18.55)
Liability at the end of the year	94.11	53.71
Expense recognized in the statement of profit and loss:		
Interest cost	3.76	2.71
Current service cost	43.63	33.53
Past service cost	2.51	-
Expected return on plan asset	-	-
Expenses to be recognized in statement of profit and loss	49.90	36.24
Other comprehensive (income) / expenses (measurement)		
Actuarial (gain)/loss - obligation	(9.50)	(18.55)
Actuarial (gain)/loss - plan assets	-	-
Net actuarial (gains)/losses recognised in OCI	(9.50)	(18.55)
Cumulative total actuarial (gain)/loss	(9.50)	(18.55)
Bifurcation of total actuarial (gain) / loss on liabilities		
Actuarial gain / losses from changes in demographics assumptions (mortality)	-	-
Actuarial (gain)/ losses from changes in financial assumptions	-	-
Experience adjustment (gain)/ loss for plan liabilities	(4.20)	-
Total amount recognized in other comprehensive Income	(4.20)	-
Net interest cost		
Interest cost on defined benefit obligation	3.76	2.71
Interest income on plan assets	-	-
Net interest cost (income)	3.76	2.71
Experience adjustment:		
Experience adjustment (gain)/ loss for plan liabilities	(4.20)	(18.55)
Experience adjustment gain/(loss) for plan assets	-	-
Summary of membership data at the date of valuation and statistics based thereon:		
Number of employees	242	273
Total monthly salary	143.99	129.23
Average past service (years)	1.70	1.40
Average future service (years)	26.50	26.30
Average age (years)	33.50	33.70
Weighted average duration (based on discounted cash flows) in years	25	24
Average monthly salary	0.60	0.47
Benefits valued:		
Normal retirement age		60 Years
Salary		Last drawn qualifying salary
Vesting period		5 Year of service
Benefits on normal retirement		15/26* Salary *Past Service (yrs)
Benefit on early exit due to death and disability		As above except that no vesting condition apply
Maximum limit (in lakh)		20.00
Maturity Profile of Defined Benefit Obligation: Maturity analysis of benefit obligations		
Year		
01-April-2026 to 31-March-2027		3.01
01-April-2027 to 31-March-2028		1.47
01-April-2028 to 31-March-2029		2.05
01-April-2029 to 31-March-2030		2.62
01-April-2030 to 31-March-2031		3.48
01-April-2031 onwards		81.49

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on : 31-March-2026
Defined benefit obligations (base)	94.11 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in discount rate	87.84 ; x=1.00% [Change (7)%]
Liability with x% decrease in discount rate	101.25 ; x=1.00% [Change 8%]
Liability with x% increase in salary growth rate	101.38 ; x=1.00% [Change 8%]
Liability with x% decrease in salary growth rate	87.63 ; x=1.00% [Change (7)%]
Liability with x% increase in withdrawal rate	93.15 ; x=1.00% [Change (2)%]
Liability with x% decrease in withdrawal rate	94.88 ; x=1.00% [Change 2%]

Reconciliation of liability in balance sheet:

Opening gross defined benefit liability/ (asset)	53.71
Expenses to be recognized in P&L	49.90
OCI- actuarial (gain)/ loss-total current year	(9.50)
Benefits paid (if any)	-
Closing gross defined benefit liability/ (asset)	94.11

Description of risk exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:

- Salary increases - actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- Investment risk - as the plan is not funded, there is no investment risk
- Discount rate : reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality & disability - actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- Withdrawals - actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.
- Leaves are encased at the end of the year and not carried forwarded.
- Post employment benefits are determined by an Independent Actuary on overall basis and hence have not been separately provided for key management personnel.

38 Leases**Information about lease**

The Company has taken office premises at certain locations on operating lease. The agreements are executed for a period ranging from 24 months to 120 months. The changes in the carrying value of right of use assets for the year ended 31-March-2026 and 31-March-2025 has been disclosed in Note 11(b). The aggregate depreciation expense on right of use assets is included under depreciation and amortisation expense in the statement of Profit and Loss.

Right-of-use assets and leases liabilities

(i) Right of use assets: The Company lease assets primarily consists of:

- Leasehold building representing the property taken on lease for office having lease term between 2 to 9 years.
- The Company also has certain lease with lease term of 12 months or less and low value leases. The Company has applied the short-term and low value recognition exemption of these leases.
- The Companies obligation under its lease are secured by the lessors title to the lease assets.

(ii) The weighted average incremental borrowing rate applied to lease liabilities as at 31-March-2026 is 10.00% (31-March-2025 10.00%).

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

(iii) Following is carrying value of right-of-use assets recognised and the movements thereof:

Particulars	Leasehold Building	Total
At cost		
As at 01-April-2024	398.98	398.98
Additions	258.53	258.53
Disposals	(56.02)	(56.02)
As at 31-March-2025	601.49	601.49
Additions	-	-
Disposals	(31.14)	(31.14)
As at 31-March-2026	570.35	570.35
Accumulated ammortisation		
As at 01-April-2024	60.78	60.78
Amortisation for the year (refer note 30)	110.44	110.44
Disposals	(6.54)	(6.54)
As at 31-March-2025	164.68	164.68
Amortisation for the year (refer note 30)	113.32	113.32
Disposals	(14.56)	(14.56)
As at 31-March-2026	263.45	263.45
Net book value		
As at 31-March-2025	436.81	436.81
As at 31-March-2026	306.91	306.91

(iv) The following is the carrying value of lease liability and movement thereof:

Particulars	Leasehold Building	Total
As at 01-April-2024	346.13	346.13
Additions	247.74	247.74
Finance cost accrued during the year (refer note 27)	40.86	40.86
Disposals	(51.45)	(51.45)
Payment of lease liabilities	(125.89)	(125.89)
As at 31-March-2025	457.38	457.38
Additions	-	-
Finance cost accrued during the year (refer note 27)	36.46	36.46
Disposals	(17.17)	(17.17)
Payment of lease liabilities	(132.70)	(132.70)
As at 31-March-2026	343.97	343.97
Current lease liability	6.03	6.03
Non-current lease liability	337.95	337.95
	As at	As at
	31-March-2026	31-March-2025

(v) The maturity analysis of undiscounted lease liabilities are disclosed as follow:

Lease obligations		
Not later than one year	102.31	106.28
Later than one year and not later than five years	234.32	279.84
Later than five years	7.34	71.27
	343.97	457.38
Interest expense		
Not later than one year	26.94	37.46
Later than one year and not later than five years	47.53	62.28
Later than five years	0.10	-
	74.57	99.74

(vi) Amount recognised in the statement of profit and loss during the year:

	For the year ended 31-March-2026	For the year ended 31-March-2025
Amortisation of right-of-use assets (refer note 30)	113.32	110.44
Interest expense on liabilities (refer note 27)	36.46	40.86
Expense relating to short-term leases (included in other expenses) (refer note 31)	62.80	71.55
Total amount recognised in statement of profit and loss	212.58	222.84

(vii) Non-cash investing activities during the year

Acquisition of right of use assets	-	258.53
Disposal of right of use assets	(31.14)	(56.02)

(viii) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

39 Fair value measurement

(A) Financial instruments by category:

Particulars	31-March-2026		
	FVOCI	FVTPL	Amortised cost
	₹	₹	₹
Financial assets (other than investment in subsidiaries)*			
Cash and cash equivalents	-	-	2,523.23
Bank balance other than cash and cash equivalents	-	-	12,999.48
Derivative financial instruments	-	259.19	-
Trade receivables	-	-	158.15
Loans	-	-	815.00
Investments	-	5,359.55	-
Other financial assets	-	-	2,380.82
Total financial assets	-	5,618.75	18,876.68
Financial liabilities			
Trade payables	-	-	846.58
Borrowings	-	-	3,079.83
Lease liabilities	-	-	343.97
Other financial liabilities	-	-	8,577.99
Total financial liabilities	-	-	12,848.37

* Investment in subsidiaries is measured at cost as at 31-March-2026

Particulars	31-March-2025		
	FVOCI	FVTPL	Amortised cost
	₹	₹	₹
Financial assets (other than investment in subsidiaries) *			
Cash and cash equivalents	-	-	211.50
Bank balance other than cash and cash equivalents	-	-	11,520.04
Trade receivables	-	-	171.70
Investments	-	3,080.69	108.88
Other financial assets	-	-	3,508.29
Total financial assets	-	3,080.69	15,520.40
Financial liabilities			
Derivative financial instruments	-	2.89	-
Trade payables	-	-	553.92
Borrowings	-	-	2,949.83
Lease liabilities	-	-	457.38
Other financial liabilities	-	-	6,580.82
Total financial liabilities	-	2.89	10,541.94

* Investment in subsidiaries is measured at cost as at 31-March-2025

During the year, there were no transfers between level 1 and level 2, and no transfers into and out of level 3 fair value measurements.

(B) Fair value hierarchy

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. Financial assets and financial liabilities measured at fair value in the financial statements are grouped into three levels of a fair value hierarchy under Ind AS categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Valuation techniques used to determine fair value specific valuation techniques used to value financial instruments includes investment in equity investment valued at quoted closing price on stock exchange / other basis based on materiality.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
 [All amounts are in rupees lakh, except share data and earnings per share]

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Quantitative disclosures of fair value measurement hierarchy for assets as at 31-March-2026

	As at 31-March-2026			
	Carrying value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Cash and cash equivalents	2,523.23	-	-	2,523.23
Bank balance other than above	12,999.48	-	-	12,999.48
Derivative financial instruments	259.19	-	259.19	-
Trade receivables	158.15	-	-	158.15
Loans	815.00	-	-	815.00
Investments	5,539.30	4,218.94	1,140.61	179.75
Other financial assets	2,380.82	-	-	2,380.82
Total financial assets	24,675.18	4,218.94	1,399.80	19,056.43
Trade payables	846.58	-	-	846.58
Borrowings	3,079.83	-	-	3,079.83
Lease liabilities	343.97	-	-	343.97
Other financial liabilities	8,577.99	-	-	8,577.99
Total financial liabilities	12,848.37	-	-	12,848.37

	As at 31-March-2025			
	Carrying value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Cash and cash equivalents	211.50	-	-	211.50
Bank balance other than above	11,520.04	-	-	11,520.04
Trade receivables	171.70	-	-	171.70
Investments	3,339.57	3,080.69	108.88	150.00
Other financial assets	3,508.29	-	-	3,508.29
Total financial assets	18,751.09	3,080.69	108.88	15,561.53
Derivative financial instruments	2.89	-	2.89	-
Trade payables	553.92	-	-	553.92
Borrowings	2,949.83	-	-	2,949.83
Lease liabilities	457.38	-	-	457.38
Other financial liabilities	6,580.82	-	-	6,580.82
Total financial liabilities	10,544.83	-	2.89	10,541.94

The carrying amount of cash and bank balances, trade receivables, loans, trade payables, borrowings and other receivables and payables are considered to be the same as their fair values due to their short term nature. The fair values of borrowings (lease liability) and security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

40 Financial risk management objectives and policies

Risk Management

The Company has a system-based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

Financial risk management

Financial Risk Evaluation and Management is an ongoing process within the Company. The Company has a system based risk management framework to identify, monitor, mitigate and minimise risks arising from financial instruments. The Company is exposed to market, credit and liquidity risks. The Board of Directors ('Board') oversee the management of these risks through its Risk Management Policy. The Company's Risk Management Policy has been formulated and approved by the Board. The Policy articulates on the Company's approach to address uncertainties in its endeavour to achieve its stated and implicit objectives. It also prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate risks in order to minimise potential adverse effects on the Company's financial performance. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. The Board of Directors reviews and agrees on policies for managing each of these risks, which are summarised below. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises following types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings.

(i) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's borrowings are at fixed rates of interest. Accordingly, the Company is not exposed to significant cash flow interest rate risk arising from changes in market interest rates.

Since there are no significant variable-rate financial instruments outstanding as at the reporting date, a sensitivity analysis for interest rate risk has not been presented.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value for future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at each reporting date, the Company does not have exposure in foreign currency, therefore it is not exposed to currency risk.

(ii) Price risk

The Company holds investments and measures them at fair value through Profit and Loss. The fair value of investments of such equity instruments (FVTPL) as at 31-March-2026 is Rs. 5,359.55 lakh (previous year - Rs.3,080.63 lakh). Accordingly, fair value fluctuations arising from market volatility is recognised in statement of Profit and Loss. The sensitivity analysis has been presented as below:

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Investments (FVTPL) + 10%	535.96	308.06
Investments (FVTPL) - 10%	(535.96)	(308.06)

(B) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

Asset group	Basis of categorisation	Provision for expenses credit loss
A: Low credit risk	Cash and Cash equivalents, bank balance other than Cash and Cash equivalents, derivative financial instruments, trade receivables, loans and other financial assets	12 month expected credit loss
B: Moderate credit risk	Investment in equity shares	12 month expected credit loss
C: High credit risk	No such assets	Life time expected credit loss or fully provided for

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written-off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy, advance not recoverable or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Assets under credit risk -

Credit rating	Particulars	As at 31-March-2026	As at 31-March-2025
		₹	₹
A: Low credit risk	Cash and cash equivalents, bank balance other than cash and cash equivalents, derivative financial instruments, trade receivables, loans and other financial assets	19,135.87	15,411.53
B: Moderate credit risk	Investment in equity shares	5,359.55	3,189.57

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

(C) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its Liquidity Risk by ensuring, as far as possible, that it will always have sufficient Liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's undiscounted financial liabilities as at 31-March-2026

	Derivative Financial Instruments	Lease liabilities	Borrowings (other than debt securities)	Trade payables	Other financial liabilities	Total
0-1 years	-	102.31	103.72	846.58	8,577.99	9,630.59
1-2 years	-	66.22	2,888.95	-	-	2,955.17
2-3 years	-	62.38	-	-	-	62.38
3-4 years	-	41.79	-	-	-	41.79
Beyond 4 years	-	71.27	-	-	-	71.27
Total	-	343.97	2,992.67	846.58	8,577.99	12,761.21

The table below summarizes the maturity profile of the Company's undiscounted financial liabilities as at 31-March-2025

	Derivative Financial Instruments	Lease liabilities	Borrowings (other than debt securities)	Trade payables	Other financial liabilities	Total
0-1 years	2.89	106.28	2,930.40	553.92	6,580.82	10,138.22
1-2 years	-	109.44	17.45	-	-	160.08
2-3 years	-	66.22	1.98	-	-	68.20
3-4 years	-	62.38	-	-	-	62.38
Beyond 4 years	-	113.06	-	-	-	113.06
Total	2.89	457.38	2,949.83	553.92	6,580.82	10,541.95

41 Maturity analysis of assets and liabilities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's assets and liabilities as at 31-March-2026

	As at 31-March-2026		Total
	Current (Less than 12 months)	Non-current (More than 12 months)	
Assets			
(a) Cash & cash equivalents	2,523.23	-	2,523.23
(b) Bank balance other than cash and cash equivalent	12,999.48	-	12,999.48
(c) Derivative financial instruments	259.19	-	259.19
(c) Trade receivables	158.15	-	158.15
(d) Loans	815.00	-	815.00
(e) Investments	5,539.30	-	5,539.30
(f) Other financial assets	2,380.82	-	2,380.82
(g) Deferred tax assets (net)	-	458.10	458.10
(h) Property, plant and equipment	-	979.31	979.31
(i) Intangible assets	-	22.99	22.99
(j) Right-of-use assets	-	306.90	306.90
(k) Other non-financial assets	1,050.40	28.51	1,078.91
Total	25,725.58	1,795.82	27,521.39
Liabilities			
(a) Trade payables	846.58	-	846.58
(b) Borrowings	103.72	2,888.95	3,079.83
(c) Lease liabilities	102.31	241.66	343.97
(d) Other financial liabilities	8,577.99	-	8,577.99
(e) Current tax liabilities (net)	742.22	-	742.22
(f) Provisions	328.93	-	328.93
(g) Other non-financial liabilities	138.49	-	138.49
Total	10,840.24	3,130.61	14,058.02

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

The table below summarises the maturity profile of the undiscounted cash flows of the Company's assets and liabilities as at 31-March-2025

	As at 31-March-2025		Total
	Current (Less than 12 months)	Non-current (More than 12 months)	
Assets			
(a) Cash & cash equivalents	211.50	-	211.50
(b) Bank balance other than cash and cash equivalent	11,520.04	-	11,520.04
(c) Trade receivables	171.70	-	171.70
(d) Investments	2,830.67	508.89	3,339.57
(e) Other financial assets	3,508.29	-	3,508.29
(f) Deferred tax assets (net)	-	525.07	525.07
(g) Property, plant and equipment	-	944.96	944.96
(h) Intangible assets	-	23.47	23.47
(i) Right-of-use assets	-	436.81	436.81
(j) Other non-financial assets	498.97	452.56	951.53
Total	18,741.19	2,891.76	21,632.95
Liabilities			
(a) Derivative financial instruments	2.89	-	2.89
(b) Trade payables	553.92	-	553.92
(c) Borrowings	2,949.83	-	2,949.83
(d) Lease liabilities	106.28	351.10	457.38
(e) Other financial liabilities	6,580.82	-	6,580.82
(f) Current tax liabilities (net)	555.75	-	555.75
(g) Provisions	0.90	277.42	278.33
(h) Other non-financial liabilities	71.78	-	71.78
Total	10,822.16	628.53	11,450.68

42 Capital management policies and procedures

The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants.

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31-March-2026, the Company has only one class of equity shares. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long-term financial plans.

As stated in the below table, as of 31-March-2026 the Company has borrowings of Rs. 3,079.83 lakh (previous year Rs. 2,949.83)

	31-March-2026	31-March-2025
	₹	₹
Total debt	3,079.83	2,949.83
Less: cash and cash equivalent	(2,523.23)	(211.50)
Net debt	556.60	2,738.33
Total equity	13,463.37	10,182.24
Total capital + net debt	14,019.97	12,920.57
Gearing ratio	3.97%	21.19%

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

43 Corporate social responsibility

As per section 135 of The Companies Act 2013, a company meeting the activity threshold needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The company undertook initiatives to channelize efforts to empower the underprivileged constituents of society through programmes designed in the domains of promoting education.

A) Details with respect to CSR activities are as follows:

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
Amount spent during the year ended 31-March-2026		
a) Amount required to be spent by the Company during the year	41.44	18.38
b) Amount approved by the board to be spent during the year	41.50	19.00
c) Amount of expenditure incurred during the year		
- towards an on-going project	-	-
- towards any other purpose	41.50	19.00
Total expense Incurred during the year [pertaining to current year]	41.50	19.00
Amount of expenditure from unspent CSR account of FY preceding to reporting FY		
- towards an on-going project	-	-
- towards any other purpose	-	-
Total expense Incurred during the year	-	-
d) Excess at the end of the year [(b)-(a)]	0.06	0.62
e) Total of previous year shortfall	-	-
f) Reason for shortfall	NA	NA
g) Nature of CSR activities	Promoting education and social welfare	Promoting education and social welfare

B) Details of (shortfall)/excess CSR expenditure

Particulars	As at 31-March-2026	As at 31-March-2025
	₹	₹
Balance of excess spent at beginning of the year	1.18	0.56
Amount required to be spent during the year	41.44	18.38
Amount spent during the year	41.50	19.00
Balance of excess spent as at the end of year	1.24	1.18

44 Other statutory information

- Additional regulatory information required under (WB) (xiv) of Division III of Schedule III amendment, disclosure of ratios, is not applicable to the company for current and previous financial year as it is in broking business and not an NBFC registered under section 45-IA of Reserve Bank of India Act, 1934.
- During the year ended 31-March-2026, there were no charges or satisfaction yet to be registered with Registrar of companies beyond the statutory period.
- During the year ended 31-March-2026, the Company did not have any transactions which had not been recorded in the books of account that had been surrendered or disclosed as income during the current and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company does not hold any benami property and no proceedings have 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 during the year ended 31-March-2026.
- The Company has not traded or invested in crypto currency or virtual currency during the year ended 31-March-2026.
- During the year ended 31-March-2026, the Company is not declared wilful defaulter by any bank or financial institution or other lender.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

- (g) During the year ended 31-March-2026, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.
- (h) During the year ended 31-March-2026 the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (i) During the current and previous year the Company has complied with the requirements of the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (j) During the current and previous year the Company has no transactions with the companies struck off under section 248 of Companies Act, 2013.

45 Labour code

"On 21-November-2025, the Central Government issued four separate notifications in the Official Gazette announcing implementation of four Labour Codes, viz., the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. These four codes replace and consolidate 29 existing labour laws. Following the implementation of the four labour codes, the Central Government has pre-published the draft rules on 31-December-2025 under the respective Labour Codes, for public comment and the final rules are expected to be notified in due course.

The four codes prescribe an inclusive definition of the term 'wages', which among other matters is relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, certain specified items forming part of remuneration are not included in the wages and these excluded items cannot exceed 50% of total remuneration. If there is an excess, then it is presumed that excess amount also forms part of wages. The four codes also introduce changes related to leave entitlement and encashment for workers. Going forward, workers' leave balance in excess of 30 days will be encashed at the end of each calendar year and workers will have a right to demand encashment for entire leave.

The Company has assessed the impact of these changes on the basis of legal view obtained by the and the best information available till authorisation of the financial statements for issue. The Company has determined that these changes result in an increase in gratuity obligation for which the Company has presented increase in obligation as an expense under the head "Employee Benefit Expense" in the standalone statement of profit and loss for the year ended 31-March-2026. Considering that it is emerging topic and the finalisation of Central/ State Rules is still pending, the Company will continue monitoring changes and provide appropriate accounting effect as required based on future developments."

46 Segment reporting

The Company's operations predominantly relate to equity, currency and commodity broking and its related activities business and is the only operating segment of the Company. The Chairman and Managing Director of the Company has been identified as Chief Operating Decision Maker (CODM) as defined under IND AS 108, reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

Summary of material accounting policies and other explanatory information to the standalone financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

47 Audit trail

The Company maintained its books of account using accounting software having an audit trail (edit log) feature throughout the financial year. The software used during the financial year are licensed accounting software and are enabled with an audit trail (edit log) feature. The audit trail feature remained enabled and operational for all relevant transactions recorded in the respective software during the period of their usage, and there were no instances of the audit trail feature being tampered with. The Company has preserved the audit trail records in accordance with the requirements of Section 128(5) of the Companies Act, 2013. Further, the books of account and related data are maintained on the Company's own servers located in India and are not hosted on a cloud-based platform. The Company maintains periodic backups of the accounting data are taken on a weekly basis and retained appropriately.

48 Subsequent Events

There have been no events after the reporting date and up to the date of approval of these financial statements that require adjustment to, or disclosure in, the financial statements.

49 The standalone financial statements of the Company for the year ended 31-March-2026 were approved for issue in accordance with a resolution of the Board of Directors on 27-May-2026

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited
Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Independent Auditor's Report**To the Members of Algoquant Fintech Limited****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of Algoquant Fintech Limited ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprises the consolidated balance sheet as at 31-March-2026, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow for the year ended 31-March-2026, and a summary of the material accounting policies and other explanatory information ("hereinafter referred to as the 'consolidated financial statements'").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the financial year ended 31-March-2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1	Revenue from operations. The revenue of the Holding Company comprises of multiple income generating operations, majority of which have their origin from trading activities comprising equities, derivatives and commodities trading at multiple Stock Exchanges. The Holding Company recognises net gain/(loss) on fair value changes on 'Securities for Trade' and 'Investments' either on realisation through disposal of the instruments or unrealised gain/(loss) through change in fair value of instruments held at the balance sheet date, in line with Ind AS 109. The Holding Company also earns Fees and Commission income from broking and related activities from the customers using the Holding Company platform. Considering the high volume of transactions and materiality of amounts involved, we have determined revenue recognition as a key audit matter.	Our key audit procedures around revenue recognition includes but not limited to, the following: • Evaluated the appropriateness of Holding Company's accounting policy for revenue recognition. • Evaluated the design, implementation and tested the operating effectiveness of key controls over the revenue recognition process. • For income from Fees and commission from broking and related services, we have obtained and inspected, on a test check basis, the contract notes, trade data and other supporting evidence. • For unrealised gain/(loss) on fair value changes on 'Securities for trade' and 'Investments', we have obtained position statement, verified on test check basis the holding statements and market rate available on the trading exchanges at closing date. For realised gain/(loss) on sale of instruments, we have verified on test check basis the statement from trading exchanges on the trade date and net settlement through pay-in/ pay-out. • Performed cut-off testing for samples of revenue transactions recorded near year end by comparing with relevant underlying documents to assess whether the revenue was recognized in the correct period. • Assessed the adequacy and appropriateness of the disclosures made in these consolidated financial Statements in compliance with the requirement of Ind AS 115 and Ind AS 109. • Performed management enquiries and obtained necessary representations from the management.

Information other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors is responsible for the other information. The other information comprises the other information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Group annual report is expected to be made available to us after the date of this Auditor's Report

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of the consolidated financial statement by the directors of holding company, as aforesaid.

In preparing the consolidated financial statements, the respective management is responsible for assessing each 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the Companies included in the Group are also responsible for overseeing the financial reporting process of their respective Companies.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to consolidated financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Management 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 ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31-March-2026 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs. 128.23 lakh as at 31- March-2026, total revenues Nil and net cash inflows amounting to Rs. 128.20 lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we state that there are no adverse remarks or qualifications in the Companies (Auditor's Report) Order, 2020 ('CARO 2020') reports of the subsidiary companies included in the consolidated financial statements.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Separate Financial Statements of the subsidiaries, referred to in the Other Matter Section above, we report, to the extent applicable, 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 of the accompanying consolidated financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with (the Companies (Indian Accounting Standards) Rules, 2015), as amended;
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31-March-2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies are disqualified as on 31-March-2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated

financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group internal financial controls with reference to consolidated financial statements;

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid by the Holding Company to its Directors during the year is in accordance with the provisions of section 197 of the Act;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position as at 31-March-2026;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31-March-2026;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31-March-2026;
 - iv.
 - a) The respective management of the Holding Company and its subsidiaries has represented that, to the best of its knowledge and belief, on the date of this audit report, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 Group ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b) The respective management of the Holding Company and its subsidiaries has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. The Holding Company and its subsidiaries has not declared or paid any dividend during the year ended 31-March-2026.

- vi. Based on our examination which included test checks, the Group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software as described in Note 49 of the consolidated financial statements. Further, there are no instance of audit trail feature being tampered with. The audit trail (edit log) has been preserved by the Group as per the statutory requirements under the Companies Act, 2013 and rules made thereunder.

For O P Bagla & Co. LLP

Chartered Accountants

Firm's Registration No.: 000018N/N500091

sd/-

Deepanshu Saini

Partner

Membership No.: 510573

UDIN:26510573TCNQYA4748

Place: New Delhi

Date: 27-May-2026

Annexure A

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

In conjunction with our audit of the consolidated financial statements of Algoquant Fintech Limited ("the Holding Company") and its Subsidiaries as at and for the year ended 31-March-2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its Subsidiary (the Holding Company and the Subsidiary together referred as the "Group") as at that date.

Responsibilities of Management for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls and subsidiary Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A Company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial

statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31-March-2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For O P Bagla & Co. LLP

Chartered Accountants

Firm's Registration No.: 000018N/N500091

sd/-

Deepanshu Saini

Partner

Membership No.: 510573

UDIN:26510573TCNQYA4748

Place: New Delhi

Date: 27-May-2026

Consolidated Balance Sheet as at 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Notes	As at 31-March-2026	As at 31-March-2025
		₹	₹
ASSETS			
Financial assets			
Cash and cash equivalents	3	2,673.37	241.99
Bank balances other than cash and cash equivalents	4	12,999.48	11,520.04
Derivative financial instruments	5	259.19	-
Trade receivables	6	158.19	171.73
Loans	7	815.00	-
Investments	8	5,359.55	3,189.57
Other financial assets	9	2,397.77	3,531.19
		24,662.55	18,654.52
Non-financial assets			
Deferred tax assets (net)	10	458.10	525.07
Property, plant and equipment	11(a)	989.56	961.97
Right-of-use assets	11(b)	306.91	436.81
Intangible assets	11(c)	22.99	23.47
Other non-financial assets	12	1,079.14	952.43
		2,856.70	2,899.75
TOTAL ASSETS		27,519.25	21,554.27
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Derivative financial instruments	5	-	2.89
Trade payables	13		
total outstanding dues of micro enterprises and small enterprises		10.45	29.86
total outstanding dues of creditors other than micro enterprises and small enterprises		841.49	528.10
Borrowings (other than debt securities)	14	3,082.84	2,949.83
Lease liabilities	15	343.97	457.39
Other financial liabilities	16	8,583.25	6,585.13
		12,862.00	10,553.20
Non-financial liabilities			
Current tax liabilities (net)	17	742.22	555.75
Provisions	18	328.93	278.33
Other non-financial liabilities	19	138.62	72.05
		1,209.77	906.13
Total liabilities		14,071.77	11,459.33
Equity			
Equity share capital	20	2,810.96	312.33
Other equity	21	10,636.38	9,782.61
Non-controlling interest		0.14	-
Total equity		13,447.48	10,094.94
TOTAL LIABILITIES AND EQUITY		27,519.25	21,554.27

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited

Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Consolidated Statement of Profit and Loss for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Notes	For the Year ended 31-March-2026	For the Year ended 31-March-2025
		₹	₹
Revenue from operations			
Fees and commission income	22	3,203.64	2,766.06
Interest income	23	912.53	1,518.81
Dividend income	24	17.23	8.93
Net gain on fair value changes	25	19,412.58	19,176.38
Total revenue from operations		23,545.98	23,470.18
Other income	26	4.16	4.12
Total income		23,550.14	23,474.30
Expenses			
Finance costs	27	705.74	652.83
Operating expenses	28	11,791.56	12,386.52
Employee benefits expense	29	5,188.32	4,858.32
Depreciation and amortisation expense	30	426.21	463.77
Other expenses	31	1,290.05	1,401.34
Total expenses		19,401.88	19,762.78
Profit before tax		4,148.26	3,711.52
Tax expense:	32		
Current tax		1,184.90	665.05
Deferred tax		(377.92)	(124.95)
Tax for earlier years		1.29	(18.02)
Total tax expense		808.27	522.08
Profit for the year		3,339.99	3,189.44
Other comprehensive income	33		
Items that will not be reclassified to profit or loss			
Remeasurement gains on defined benefit plans		9.50	18.12
Income tax relating to these items (deferred tax)		(2.77)	(5.28)
Net other comprehensive income for the year		6.73	12.84
Total comprehensive income for the year		3,346.72	3,202.28
Profit attributable to:			
(i) Owners of the company		3,340.02	3,189.44
(ii) Non-controlling interest		(0.03)	-
		3,339.99	3,189.44
Other comprehensive income attributable to:			
(i) Owners of the company		6.73	12.84
(ii) Non-controlling interest		-	-
		6.73	12.84
Total comprehensive income attributable to:			
(i) Owners of the company		3,346.75	3,202.28
(ii) Non-controlling interest		(0.03)	-
		3,346.72	3,202.28
Earnings per equity share [Face value Rs. 1 each]	34		
Basic (in Rs.)		1.19	1.13
Diluted (in Rs.)		1.19	1.13

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

As per our report of even date.

For O P Bagla & Co. LLP

Chartered Accountants

Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech LimitedSd-
Dhruv Gupta
Director
DIN: 06920431Sd-
Yogesh Gusain
Chief Financial OfficerSd-
Devansh Gupta
Managing Director
DIN: 06920376Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155Sd-
Deepanshu Saini
Partner
Membership No : 510573Place: New Delhi
Date: 27-May-2026

Consolidated Statement of Cash Flow for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the Year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Cash flow from operating activities:		
Profit before tax	4,148.26	3,711.52
Adjustments for non-cash item and non-operating activities		
Depreciation and amortisation expense	426.20	463.77
Dividend income	(17.23)	(8.93)
Unrealised loss/(gain) on investment measured at FVTPL	(70.88)	870.30
Interest income on financial assets (security deposits)	(3.25)	(2.79)
Gain on termination of lease liabilities	(0.90)	(4.12)
Interest expense on borrowings	394.72	528.78
Provision for gratuity	49.90	36.24
Provision for compensated absences	10.21	0.44
Interest expense on lease liabilities	36.46	40.86
Change in foreign currency translation reserve	6.65	1.51
Operating profit before working capital changes	4,980.15	5,637.58
Change in operating assets and liabilities:		
Change in trade payables	293.82	(195.89)
Change in other financial liabilities	1,935.68	(8,898.65)
Change in other non-financial liabilities	66.85	(55.29)
Change in provisions	(0.89)	(60.97)
Change in trade receivables	13.56	(44.11)
Change in other financial assets	1,136.26	3,001.43
Change in bank balances other than cash and cash equivalents	(1,479.44)	7,676.30
Change in derivatives financial instruments	(262.08)	41.47
Change in other non financial assets	(126.67)	(607.72)
Cash generated from operations	6,557.24	6,494.15
Income tax paid	(557.59)	(456.32)
Net cash generated from operating activities (total) (A)	5,999.65	6,037.83
Cash flow from investing activities:		
Payment for purchase of property, plant and equipment	(339.30)	(363.03)
Proceeds from sale of property, plant and equipment	0.45	-
Loan given (net)	(815.00)	-
(Purchase)/proceeds from sale of investments (net)	(2,098.86)	(3,004.70)
Dividend income received	17.23	8.93
Net cash used in investing activities (B)	(3,235.48)	(3,358.79)
Cash flow from financing activities:		
Proceeds from/(repayment of) borrowings (net)	133.01	(3,196.02)
Interest paid on borrowings	(333.12)	(471.37)
Payment of lease liabilities	(132.70)	(125.89)
Net cash used in financing activities (C)	(332.81)	(3,793.28)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	2,431.38	(1,114.26)
Cash and cash equivalents at the beginning of the financial year	241.99	1,356.25
Cash and cash equivalents at end of the year	2,673.37	241.99

Consolidated Statement of Cash Flow for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the Year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Component of cash and cash equivalent at the end of the year comprises of [refer note 3]:		
Balance with banks	1,709.88	4 9.57
in current accounts		
Cash on hand	1.69	1.14
Cheque on hand	961.80	191.28
Cash and cash equivalents at end of the year	2,673.37	241.99

The above consolidated statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows".

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

For and on the behalf of the Board of Directors
Algoquant Fintech Limited
Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Mohd. Intzar
Company Secretary
Mem. No. A80155

Place: New Delhi
Date: 27-May-2026

Consolidated Statement of changes in equity for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

(A) Equity share capital

Particulars	Numbr	Amount (₹)
Equity shares of ₹ 1 each (previous year ₹ 2 each) issued, subscribed and fully paid up		
Balance as at 01-April-2024	80,36,000	160.72
Changes in equity share capital during the year	75,80,446	151.61
Balance as at 31-March-2025	1,56,16,446	312.33
Changes in equity share capital during the year 2 6,54,79,582 2,498.63		
Balance as at 31-March-2026	2 8,10,96,028	2,810.96

(B) Other equity

As at 31-March-2026

Particulars	Reserves and surplus			Equity shares pending issue	Total other equity	Non controlling interest reserve (NCI)	Total
	Capital reserves	Retained earnings	Foreign currency translation reserve				
	₹	₹	₹	₹	₹	₹	₹
Balance as at 01-April-2025	(194.02)	9,971.37	5.26	-	9,782.61	0.17	9,782.78
Profit for the year	-	3,340.02	-	-	3,340.02	(0.03)	3,339.99
Other comprehensive income for the year	-	6.73	-	-	6.73	-	6.73
Total comprehensive income for the year	-	3,346.76	-	-	3,346.76	(0.03)	3,346.72
Issue of bonus shares	-	(2,498.63)	-	-	(2,498.63)	-	(2,498.63)
Foreign currency translation reserve	-	-	5.65	-	5.65	-	5.65
Balance as at 31-March-2026	(194.02)	10,819.50	10.91	-	10,636.38	0.14	10,636.52

As at 31-March-2025

Particulars	Reserves and surplus				Total other equity	Non controlling interest reserve (NCI)	Total
	Capital reserves	Retained earnings	Foreign currency translation reserve	Equity shares pending issue			
	₹	₹	₹	₹	₹	₹	₹
Balance as at 01-April-2024	(194.02)	6,769.09	2.65	151.61	6,729.33	-	6,729.33
Allotment of shares on account of approved scheme of business combination	-	-	-	(151.61)	(151.61)	-	(151.61)
As at 01-April-2024 (Post business combination)	(194.02)	6,769.09	2.65	-	6,577.72	-	6,577.72
Profit for the year	-	3,189.44	-	-	3,189.44	-	3,189.44
Other comprehensive income for the year	-	12.84	-	-	12.84	-	12.84
Total comprehensive income for the year	-	3,202.28	-	-	3,202.28	-	3,202.28
Foreign currency translation reserve	-	-	2.61	-	2.61	-	2.61
Balance as at 31-March-2025	(194.02)	9,971.37	5.26	-	9,782.61	-	9,782.61

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

Sd-
Deepanshu Saini
Partner
Membership No : 510573

Place: New Delhi
Date: 27-May-2026

For and on the behalf of the Board of Directors
Algoquant Fintech Limited

Sd-
Dhruv Gupta
Director
DIN: 06920431

Sd-
Yogesh Gusain
Chief Financial Officer

Sd-
Devansh Gupta
Managing Director
DIN: 06920376

Sd-
Mohd Intzar
Company Secretary
Mem. No. A80155

**Summary of material accounting policies and other explanatory information
to the consolidated financial statements for the year ended 31-March-2026**

[All amounts are in rupees lakh, except share data and earnings per share]

1. Corporate Information

Algoquant Fintech Limited ("Algoquant" or the 'Company') is the Holding Company, and its subsidiaries together referred as "Group". The Holding Company was incorporated on 25-January-1962, under the Companies Act, 1956. The Holding Company is domiciled in India and the address of its registered office of the Company is at Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhi Nagar, Gujarat, India, 382050. The equity shares of the Holding Company are listed on BSE Limited and National Stock Exchange of India Limited ("BSE", "NSE" or "the Stock exchange").

The Holding Company is a member of National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE), National Commodity and Derivatives Exchange Limited (NCDEX), Multi Commodity Exchange of India Limited (MCX), Metropolitan Stock Exchange of India Limited (MSEI). The Holding Company is also registered with Central Depository Services (India) Limited (CDSL) as a Depository Participant.

The Group is primarily engaged in the business of stock, currency and commodity broking, providing margin trading facility and depository services. It earns brokerage, fees, commission and interest income thereon.

2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistent with those of the previous year unless otherwise stated.

A) Basis of preparation

i) Basis of preparation and presentation

The consolidated financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

Accounting policies have been consistently applied to all the financial years presented in the consolidated financial statements, except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and disclosures are presented in the format prescribed under Division III of Schedule III of the Companies Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind AS. The Consolidated Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

The consolidated financial statements have been prepared under the historical cost convention and on an accrual basis, except for certain financial assets and liabilities, defined benefit plan assets and liabilities, and share based payments, which are measured at fair value.

These consolidated financial statements are presented in Indian Rupees (₹) which is the functional currency. All amounts disclosed in the standalone financial statements which also include the accompanying notes have been rounded off to the nearest lakh with two decimals, as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

ii) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31-March-2026. The Company consolidates a subsidiary when it controls it. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

iii) Consolidation procedure:

- a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- c) Eliminate in full the intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the noncontrolling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any noncontrolling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

iv) Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial information and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant judgements and areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are discussed below:

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the consolidated financial statements are as follows:

- Recognition of deferred tax assets - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.
- Evaluation of indicators for impairment of assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- Classification of leases – The assessment (including measurement) of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/terminate etc. After the

commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend or to terminate.

- **Defined benefit plans** - The liabilities and costs for defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.
- **Provisions** - At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.
- **Contingencies** - In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Group. A tax provision is recognized when the Group has a present obligation as a result of a past event; it is probable that the Group will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the consolidated financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved.

This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision.

Although, there can be no assurance regarding the final outcome of the legal proceedings, the Group does not expect them to have a materially adverse impact on the Group's financial position or profitability.

- **Going concern** - The management has made an assessment of the Group's ability to continue as going concern and is satisfied that the Group has resources to continue in business for the foreseeable future. Further, management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as going concern.
- **Estimation uncertainty** - Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.
- **Recoverability of advances/ receivables** – At each balance sheet date, based on discussions with the respective counterparties and internal assessment of their credit worthiness, the Management assesses the recoverability and expected credit loss of outstanding receivables and advances. Such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factor.
- **Classification of assets and liabilities into current and non-current** – The management classifies the assets and liabilities into current and non-current categories based on management's expectation of the timing of realization of the assets or timing of contractual settlement of liabilities.

- Impairment of non-financial assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- Impairment of financial assets – The Group estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no longer probable. For individually significant amounts, this estimation is performed on an individual basis considering the length of time past due, financial condition of the counterparty, impending legal disputes, if any and other relevant factors.
- Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible, but this is not always available. In that case management uses the best information available.
- Useful lives of Property, Plant and Equipment - The Group uses its technical expertise along with historical and industry trends for determining the economic life of an asset/ component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unmortised depreciable amount is charged over the remaining useful life of the asset.

B) Financial instruments

Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets are recognized when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

Classification and subsequent measurement

The Group has applied Ind AS 109 and classifies its financial assets in the following measurement categories: -

- Amortized cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit or loss (FVTPL)

a) Financial assets carried at amortized cost

The Group classifies the financial assets at amortized cost, if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognized for financial assets classified in amortized cost measurement category.

Financial assets are measured at the amortized cost, if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

b) Financial assets measured at FVOCI.

The Group classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Group's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognized in other comprehensive income.

Amounts recognized in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognized as other income in the Statement of Profit and Loss.

In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognized through other comprehensive income. Further, cumulative gains or losses previously recognized in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

c) Financial assets measured at FVTPL

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortized cost or FVOCI. The Group makes such election on an instrument-by-instrument basis. Such financial assets are subsequently measured at fair value at each reporting date. In case of financial assets measured at FVTPL, changes in fair value are recognized in profit or loss.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognized (i.e. removed from the Group's balance sheet) when:

- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (1) the Group has transferred substantially all the risks and rewards of the asset, or (2) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset; or
- The rights to receive cash flows from the assets have expired.

Financial liabilities Subsequent measurement

Subsequent to recognition, all non-derivative financial liabilities are measured at amortized cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the

respective carrying amounts is recognized in the statement of profit and loss.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting

Financial assets and financial liabilities are offset, and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Fair Value

The Group measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

C) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

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

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

Any gain or loss on retirement from active use or disposal of an item of property, plant and equipment is recognized in consolidated statement of profit and loss.

All other repair and maintenance costs are recognised in the consolidated statement of profit and loss as incurred.

Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Group and the cost of the item can be measured reliably.

De-recognition

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

Depreciation method and estimated useful lives

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognized in the consolidated statement of profit and loss.

Depreciation on property, plant and equipment is provided as per the guidance set out in the schedule II to the Companies Act, 2013. Depreciation is charged on straight-line method based on estimated useful life of the asset after considering residual value as set out in schedule II to the Companies Act, 2013. Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Useful life of depreciable assets

S.No.	Asset class	Useful life of asset
1	Buildings	3 - 60 years
2	Office equipment	5 years
3	Computers and data processing units	3 - 6 years
4	Furniture & fixtures	10 years
5	Leasehold improvements	Shorter of lease period or estimated useful lives
6	Motor vehicle	6 - 10 years

Intangible assets

An intangible asset is recognised only when its cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Group. Software and system development expenditure are capitalised at cost of acquisition including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. The useful life of these intangible assets is estimated at 3 years with zero residual value. Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss.

The useful lives and methods of amortisation are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for

by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

The Management believes that the useful lives as given above represents the period over which the assets are likely to be used. The amortisation method and useful lives are reviewed at each financial year-end and adjusted if appropriate.

D) Employee benefits

(i) Short-term employee benefits

Short-term employee benefit includes salaries/short-term cash bonus and such obligations are measured at an undiscounted amount and are expensed as the related service is provided. A liability is under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably. These costs are recognized as an expense in the consolidated statement of profit and loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Group.

(ii) Long-term employee benefits

a) Defined contribution plan

Defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes monthly contributions to statutory provident fund (Government administered provident fund scheme) in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in consolidated statement of profit or loss in the period(s) during which the related services are rendered by employees.

b) Defined benefit plan

Defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The Group's liability is determined on the basis of an actuarial valuation using the projected unit credit method as at the Balance Sheet date. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using discount rate with reference to the market yield on government bonds at the end of reporting period. The Gratuity plan of the Group is un-funded.

Defined benefit costs are categorised as follows:

- i) The current service cost of the defined benefit plan, recognised in the consolidated statement of profit and loss in employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current period, benefit changes, curtailments and settlements. Past service costs, which comprise plan amendments and curtailments, as well as gains or losses on the settlement of benefits are recognised immediately in the consolidated statement of profit and loss when they occur.
- ii) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in finance cost in the consolidated statement of profit and loss.

- iii) Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

For discontinued operations, in view of closure of its operations in earlier years, the Company's net obligation in respect of defined benefit plans had been considered as current liability and has been calculated on actual basis as per the provisions of Payment of Gratuity Act, 1972. The same was discharged during the previous year.

E) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

F) Leases

For any new contracts entered into on or after 01-April-2019, the Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right-of- use an asset (the underlying asset) for a period of time in exchange for consideration'. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group recognizes right of use assets, measured at an amount equal to lease liability (adjusted for related prepayments/ accruals) and discounts lease payments using the incremental borrowing rate for measuring the lease liability.

The Group amortise the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in- substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short-term leases and leases of low-value assets

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in Statement of profit and loss on a straight-line basis over the lease term.

G) Revenue recognition**Trading in financial instruments**

Revenue from trading, primarily consists of trading in marketable financial instruments earned by the Group. Net Trading income represents trading gain net of losses. The profit or loss arising from all transactions entered into on account and risk of the Group are recorded on completion of trade date. The revenue is recorded at the gross value after net trading revenue.

Market Value for exchange traded derivatives, principally, futures and options, are based on quoted market prices. The gains or losses on derivatives used for trading purposes are included in revenue from trading. Purchase & Sales of derivatives financial instruments are recorded on trade date. The transactions are recorded on a net basis.

As per Ind AS 109 Financial Instruments, in respect of options contracts open as on the reporting date, the net premium paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities.

Brokerage income

Revenue from contract with customer is recognised at the point in time when performance obligation is satisfied. Income from broking activities is accounted for on the trade date of transactions.

Interest income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis, taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset, or where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial assets, after netting off the fees received and cost incurred, approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated, taking into account all the contractual terms of the instrument.

Revenue is recognised on accrual basis using effective interest rate method.

Dividend income

Dividend income is recognised when the right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

H) Income tax

Income tax comprises current and deferred tax incurred by the Group. It is recognised in consolidated statement of profit and loss except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted by the reporting period and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. The amount of current tax reflects the best estimate of the tax

amount expected to be paid or received after considering the uncertainty, if any, related to income taxes.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is recognised for:

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Minimum Alternative Tax ('MAT') credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity and in this case, the tax is also recognised in other comprehensive income or directly in equity, respectively. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realised simultaneously.

I) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

J) Earnings per share

The basic earning/loss per share is computed by dividing the net profit/(loss) before other comprehensive income attributable to owners of the Holding Company for the period by the weighted average number of equity shares outstanding during reporting period. The number of shares used in computing diluted earnings/(loss) per share comprises the weighted average

shares considered for deriving basic earnings/(loss) per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

While computing basic and diluted earnings/loss per share the Holding Company takes into account issue of ordinary shares during the period which can be in the form of fresh issue at fair value, bonus issue without any consideration, stock split, issue of shares to the existing holders in lieu of dividends, right issue to the existing holders of ordinary shares at a price which is equal to or less than the fair value and so on. Accordingly, restated comparative figures of earning/loss per share is presented in the financial statements.

K) Provisions and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material. Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

L) Impairment

Impairment of non-financial assets

At each reporting date, the Group assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount. The carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Group is required to consider:

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets; and;

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Other financial assets

In respect of its other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

M) Operating Segment

The Group has only one business, being trading in financial instruments. The operations of the Group are in India and accordingly, there are no reportable geographical segments as per Ind AS 108 "Operating Segments".

N) Dividends

Being appropriately authorized and no longer at the discretion of the entity, provision is made for the amount of any dividend declared, on or before the end of the reporting period but not distributed at the end of the reporting period.

Final Dividend is recorded as liability on the date of approval by shareholders in their General Meeting. Interim Dividend is declared as liability on the date of declaration by Board of Directors.

O) Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

P) Recent accounting pronouncements

New and amended standards

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

The Group applied following amendments for the first-time during the current year which are effective from 01-April-2025.

- (i) Classification of liabilities as current or non-current and non-current liabilities with covenants -amendments to Ind AS 1

MCA via notification dated 13-August-2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period;
- a) must have substance, and b) must exist at the end of the reporting period;
- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments has no impact on the classification of the Group liabilities as on the balance sheet date.

(ii) Supplier finance arrangements - amendments to Ind AS 7 and Ind AS 107

MCA via notification dated 13-August-2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cash flows and exposure to liquidity risk.

(iii) The amendments has no impact on the Company's consolidated financial statements.

International tax reform - pillar two model rules - amendments to Ind AS 12

MCA via notification dated 13-August-2025 announced amendments to Ind AS 12, Income Taxes, which includes: – a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and – additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

The amendments has no impact on the Group consolidated financial statements.

(iv) Lack of exchangeability - Amendments to Ind AS 21

MCA via notification dated 07-May-2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments has no impact on the Group consolidated financial statements.

New and amended standards which are issued but are not yet effective.

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued but not yet effective from time to time.

(i) Classification of liabilities as current or non-current and non-current liabilities with covenants-amendments to Ind AS 1

Paragraph 74 of Ind AS 1 currently effective for the year ended 31-March-2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13-August-2025, has introduced amendment under Paragraph 74 of Ind AS 1 which requires the entity to classify the liability as current under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting periods beginning on or after 01-April-2026 retrospectively in accordance with Ind AS. This amendment is not expected to have a material impact on the consolidated financial statements.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Financial assets		
3 Cash and cash equivalents		
Cash on hand	1.69	1.14
Balances with banks		
- in current accounts	1,709.88	49.57
Cheques on hand	961.80	191.28
	2,673.37	241.99
3.1 There are no restrictions of use with respect to cash and cash equivalents as at end of the current year and previous year.		
3.2 Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.		
3.3 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.		
3.4 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.		
4 Bank balances other than cash and cash equivalents		
Deposits with maturity for more than 3 months but less than 12 months(refer note 4.1)	12,738.78	11,269.18
Interest accrued on fixed deposits	260.70	250.86
	12,999.48	11,520.04
4.1 Deposit include:		
Fixed deposits under lien with stock exchange*	9,113.19	7,731.36
Fixed deposits for bank guarantees	3,625.02	2,886.08
Fixed deposits - others	0.57	651.74
	12,738.78	11,269.18
* The above fixed deposits are under lien with stock exchange as a security deposit and minimum base capital requirement.		
5 Derivative financial instruments		
At fair value through Profit and Loss		
Derivative financial instrument- asset	259.19	0.26
Derivative financial instrument- liability	-	(3.15)
	259.19	(2.89)
5.1 Details of notional amounts, fair value - assets, and fair value - liabilities are disclosed as under:		
As at 31-March-2026		
Equity linked derivatives	Notional Value	Fair value- Asset
Futures	-	-
Options	5,282.02	259.19
	5,282.02	259.19
As at 31-March-2025		
Equity linked derivatives	Notional Value	Fair value- Asset
Futures	-	-
Options	11,789.52	0.26
	11,789.52	0.26
6 Trade receivables		
Receivables considered good - secured (refer note 6.1)		
due from related parties (refer note 6.2 and 36)	60.89	145.52
due from others	-	-
Receivables considered good - unsecured		
due from related parties	-	-
due from others	97.30	26.21
	158.19	171.73

6.1 Secured against securities given as collateral by the customer.

6.2 Due from firms in which directors are partner.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Ageing of trade receivables

Outstanding for following periods from due date of payment	As at 31-March-2026		As at 31-March-2025	
	Undisputed		Undisputed	
	Secured, considered good	Unsecured, considered good	Secured, considered good	Unsecured, considered good
Less than 6 months	60.89	63.02	145.52	26.13
More than 6 months upto 1 year	-	34.17	-	0.08
More than 1 year upto 2 years	-	0.11	-	-
Total	60.89	97.30	145.52	26.21

As at 31-March-2026	As at 31-March-2025
₹	₹

7 Loans

(Unsecured, considered good)
(measured at amortised cost)
To related parties (refer note 36)

815.00	-
815.00	-

- 7.1 The loan is unsecured and repayable within 24 calendar months from disbursement of first trench of the loan. The loan carries an interest rate of 10% per annum. The Company can pre-pay principal and/or interest without any charges or penalties.

Face value	As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
	Numbers	Numbers	₹	₹

8 Investments

A) In equity instrument (Quoted) [at FVTPL]:

Held for long-term gain

Shriram Pistons & Rings Limited*

10.00	19,000	19,000	572.59	358.89
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Held for trade

Rollatainers Limited*

1.00	10,50,080	50,000	11.55	0.67
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GTL Limited

10.00	7,02,275	7,02,275	36.03	56.88
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Zee Entertainment Business Limited*

1.00	3,90,000	3,90,000	280.88	383.49
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Coffee Day Enterprises Limited*

10.00	3,10,000	1,10,000	65.50	30.62
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Alankit limited*

1.00	2,80,000	80,000	19.10	11.06
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Praxis Home Retail Limited*

5.00	2,50,000	1,00,000	14.00	8.84
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Sindhu Trade Links Limited*

1.00	2,07,386	10,000	43.20	1.60
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Virtualsoft Systems Limited

10.00	2,00,000	62,032	17.88	20.08
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Visagar Polytex Limited

1.00	1,97,746	1,97,746	0.89	1.72
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Sepc Limited

10.00	1,80,000	50,000	9.38	7.03
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Sadbhav Infrastructure Project Limited

10.00	1,70,000	1,70,000	3.66	7.17
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Dish Tv India Limited*

1.00	1,30,000	1,30,000	2.41	7.32
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Eraaya Lifespaces Limited

1.00	1,00,000	1,05,750	21.13	60.29
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Kesoram Industries Limited

10.00	1,00,000	1,00,000	8.11	4.19
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Primo Chemicals Limited

2.00	1,00,000	1,00,000	18.16	21.19
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Spicejet Limited*

10.00	1,00,000	25,830	9.74	11.45
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Arshiya Limited*

2.00	96,623	96,623	1.23	2.58
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Indian Phosphate Limited

10.00	64,800	64,800	32.21	29.29
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Educomp Solutions Limited

2.00	64,130	64,130	0.61	1.02
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Sudarshan Pharma Limited*

1.00	64,000	64,000	15.51	19.55
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Orient Green Power Company Limited*

10.00	54,000	54,000	4.34	6.35
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Paramount Communications Limited*

2.00	50,000	50,000	14.28	24.68
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AvenuesAI Limited*

1.00	43,000	43,000	5.75	7.12
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Uma Exports Limited*

10.00	38,363	38,363	7.17	32.03
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Tejnaksh Healthcare Limited

5.00	26,442	26,442	3.15	5.55
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Tunwal E-Motors Limited*

2.00	20,000	20,000	5.74	5.84
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Tiger Logistics Limited*

1.00	20,000	600	4.72	0.29
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Swan Defence and Heavy Industries Limited

10.00	10,000	10,156	159.32	9.22
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Sintex Plastics Technology Limited

1.00	10,000	10,000	0.11	0.11
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Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

		As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
	Face value	Numbers	Numbers	₹	₹
Shriram Properties Limited*	10.00	7,500	7,500	4.61	5.44
Jana Small Finance Bank Limited	10.00	5,917	5,917	21.28	24.06
Vishal Fabrics Limited*	5.00	5,500	5,000	0.83	1.43
Nephro Care India Limited	2.00	4,800	4,800	2.48	6.10
Sahasra Electronic Limited*	10.00	3,200	3,200	6.21	8.78
Embassy Developments Limited*	2.00	3,000	3,000	1.18	3.47
Mercury Metals Limited*	0.05	3,000	3,000	0.61	1.78
Sterling And Wilson Solar Limited*	1.00	2,100	2,100	3.13	5.26
Ncc Limited*	2.00	2,000	2,000	2.62	4.19
Apis India Limited	10.00	625	25	0.36	0.07
Enviro Infra Engineers Limited*	10.00	200	1,000	0.28	2.22
Visesh Infotechnics Limited	1.00	2	2	0.00	0.00
Awl Agri Business Limited	1.00	-	1,26,564	-	326.85
Pc Jeweller Limited	1.00	-	17,00,000	-	222.02
Sirca Paints India Limited	10.00	-	75,000	-	181.28
Unitech Limited	2.00	-	25,84,007	-	152.91
Varun Beverages Limited	2.00	-	25,000	-	134.90
Servotech Power Systems Limited	1.00	-	1,00,000	-	122.46
Wonder Electricals Limited	1.00	-	60,000	-	103.02
Sml Isuzu Limited	10.00	-	6,000	-	93.87
Indusind Bank Limited	10.00	-	14,000	-	90.95
JTL Industries Limited	2.00	-	80,000	-	60.79
BGR Energy Systems Limited	10.00	-	50,000	-	41.50
Spacenet Enterprises India Limited	1.00	-	4,00,000	-	25.24
Torrent Power Limited	10.00	-	1,500	-	22.31
Poonawalla Fincorp Limited	2.00	-	5,800	-	20.31
Kesar India Limited	10.00	-	3,600	-	21.77
Dilip Buildcon Limited	10.00	-	4,000	-	19.04
Manoj Vaibhav Gems N Limited	10.00	-	8,000	-	15.81
C2C Advanced Systems Limited	10.00	-	4,800	-	15.17
Aesthetik Engineers Limited	10.00	-	16,000	-	12.03
Cupid Trades & Finance Limited	10.00	-	10,000	-	11.88
Redtape Limited	2.00	-	7,628	-	11.13
Mirc Electronics Limited	1.00	-	1,00,000	-	11.10
Info Edge (India) Limited	2.00	-	150	-	10.76
EZE Networks Limited	10.00	-	500	-	10.60
Gensol Engineering Limited	10.00	-	5,000	-	9.23
Max Financial Services Limited	2.00	-	800	-	9.18
Greaves Cotton Limited	2.00	-	4,000	-	8.59
Easy Trip Planners Limited	1.00	-	70,000	-	8.20
Prakash Industries Limited	10.00	-	5,000	-	7.96
Precision Camshafts Limited	10.00	-	4,500	-	7.77
Exicom Telecom Limited	10.00	-	5,000	-	7.37
Grasim Industries Limited	2.00	-	250	-	6.53
Shanmuga Hospital Limited	10.00	-	20,000	-	6.45
NTPC Green Energy Limited	10.00	-	6,000	-	6.04
BLS E-Services Limited	10.00	-	4,000	-	5.96
Maruti Suzuki India Limited	5.00	-	50	-	5.76
Transtee Seating Technologies Limited	10.00	-	6,000	-	5.68
Hma Agro Industries Limited	1.00	-	19,000	-	5.34
Bank of India Limited	10.00	-	4,825	-	5.17
Gail (India) Limited	10.00	-	2,350	-	4.29
Salasar Techno Engineering Limited	1.00	-	50,000	-	4.08
Mangalore Refinery and Petrochemicals Limited	10.00	-	3,000	-	4.03
Patel Engineering Limited	1.00	-	10,000	-	3.91
Pakka Limited	10.00	-	2,000	-	3.34

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

		As at 31-March-2026	As at 31-March-2025	As at 31-March-2026	As at 31-March-2025
	Face value	Numbers	Numbers	₹	₹
Arkade Developers Limited	10.00	-	2,000	-	3.02
Delphi World Money Limited	10.00	-	2,655	-	2.90
Mic Electronics Limited	2.00	-	5,000	-	2.65
Kalyan Jewellers India Limited	10.00	-	500	-	2.34
Transrail Lighting Limited	2.00	-	500	-	2.31
Sona Machinery Limited	10.00	-	2,000	-	1.58
Zee Media Corporation Limited	1.00	-	10,000	-	1.29
JHS Svrddgarrd Laboratories Limited	10.00	-	10,000	-	1.12
Hardwyn India Limited	1.00	-	9,842	-	1.11
Jointeca Education Solutions Limited	10.00	-	16,000	-	0.73
Pavna Industries Limited	10.00	-	31	-	0.11
Vipul Limited*	1.00	26,67,601	-	274.50	-
Alliance Integrated Metaliks Limited*	1.00	10,00,000	-	13.30	-
Avance Technologies Limited*	1.00	10,00,000	-	9.20	-
Hindustan Construction Company Limited*	1.00	7,00,000	-	96.11	-
Indiabulls Limited*	2.00	3,17,643	-	29.03	-
Luxury Time Limited*	10.00	2,88,000	-	179.42	-
GRM Overseas Limited*	2.00	2,65,000	-	404.39	-
TruCap Finance Limited*	2.00	2,57,014	-	12.11	-
Gujarat Natural Resources Limited*	10.00	2,15,000	-	182.00	-
Gourmet Gateway India Limited*	1.00	1,54,429	-	10.66	-
Lloyds Enterprises Limited*	1.00	1,36,500	-	56.50	-
IRB Infrastructure Developers Limited*	1.00	1,00,000	-	22.11	-
Sanginita Chemicals Limited*	10.00	85,000	-	15.95	-
Bombay Dyeing & Manufacturing Company Limited*	2.00	60,000	-	55.59	-
Ideaforge Technology Limited	10.00	50,000	-	186.03	-
Reliance Power Limited*	10.00	50,000	-	10.18	-
Osia Hyper Retail Limited*	1.00	45,726	-	1.78	-
Finbud Financial Services Limited*	10.00	45,000	-	35.80	-
Reliance Infrastructure Limited*	10.00	31,442	-	21.15	-
SSMD Agrotech India Limited*	10.00	28,000	-	15.06	-
Ashoka Buildcon Limited*	5.00	25,000	-	25.53	-
Steel Authority Of India Limited	10.00	23,500	-	35.57	-
Chokshi Laboratories Limited	10.00	22,000	-	22.79	-
Shantai Industries Limited*	2.00	20,246	-	11.48	-
Blue Cloud Softech Solutions Limited*	1.00	20,000	-	3.61	-
IDFC First Bank Limited	10.00	18,550	-	10.91	-
Manoj Ceramic Limited*	10.00	15,000	-	9.15	-
Monarch Surveyors and Engineering Consultants Limitec	10.00	15,000	-	25.19	-
Adcounty Media India Limited*	10.00	14,400	-	14.53	-
Indosolar Limited*	10.00	13,000	-	47.59	-
Savy Infra Limited*	10.00	9,600	-	11.88	-
Spunweb Nonwoven Limited*	10.00	9,600	-	8.89	-
PH Capital Limited*	10.00	8,955	-	54.19	-
Exim Routes Limited*	5.00	8,000	-	10.37	-
Neetu Yoshi Limited*	5.00	8,000	-	5.76	-
Tilaknagar Industries Limited*	10.00	7,959	-	33.12	-
Mahamaya Lifesciences Limited	10.00	7,200	-	10.84	-
Apollo Techno Industries Limited*	10.00	7,000	-	5.66	-
Exhicon Events Media Solutions Limited*	10.00	6,500	-	25.65	-
Jauss Polymers Limited*	10.00	6,138	-	1.59	-
Eleganz Interiors Limited*	10.00	6,000	-	3.21	-
Gallard Steel Limited*	10.00	6,000	-	7.59	-
Influx Healthtech Limited*	10.00	6,000	-	12.12	-
Airfloa Rail Technology Limited*	10.00	5,000	-	12.73	-
PCBL Chemical Limited*	1.00	5,000	-	12.11	-
Senco Gold Limited*	5.00	5,000	-	13.94	-

[All amounts are in rupees lakh, except share data and earnings per share]

8.1 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.
8.2 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.
8.3 *Under lien towards margin for trading and intraday limit.
8.4 All investments are in India.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
9 Other financial assets		
(Unsecured, considered good)		
Measured at amortised cost		
Accrued interest on loan (refer note 36)	11.18	
Accrued interest on deposits	-	59.56
Security deposits (refer note 9.1)	960.83	793.73
Receivable from exchange	1,337.34	
Receivable from related parties	-	2.61
Balance with :		
- clearing agent	47.55	58.76
- depository	1.72	
- broker	1.05	4.29
Deposit with:		
- clearing agent	-	2,601.00
Membership deposit	37.86	
Other recoverables	0.25	11.24
	2,397.77	3,531.19
9.1 Deposits includes:		
- with stock exchange (refer note 9.4)	882.30	736.65
- with clearing agents	5.00	5.00
- for leased office premises	72.74	47.79
- for others	0.79	4.29
	960.83	793.73

9.2 Refer note 40 - Financial risk management for information about credit risk and market risk of other financial assets.

9.3 The carrying amounts of financial assets are considered to be a reasonable approximation of their fair values.

9.4 The deposits are kept with stock exchanges as security deposits and minimum base capital requirements.

	As at 31-March-2026	As at 31-March-2025
	₹	₹
10 Deferred tax assets/(liabilities) (net)		
Deferred tax assets arising on account of:		
- Minimum alternate Tax CREDIT entitlement (MAT)	417.60	429.16
- Unabsorbed Loss (FVOCI)	55.44	55.44
- Right-of-use assets and lease liabilities	10.79	5.99
- Security deposits (measured at amortised cost)	3.16	4.20
- Impairment loss allowance on investment	29.13	-
- Provision for compensated absences	3.28	0.30
- Provision for gratuity	92.51	80.75
	611.91	575.84
Deferred Tax liabilities arising on account of:		
- Differences in the carrying value and tax base of property, plant and equipments and intangible	(66.83)	(50.77)
- Differences in the carrying value and tax base of derivative financial instruments	(75.48)	-
- Excess unrealised loss allowed on investment in income tax (as per ICDS valuation)	(11.50)	-
	(153.81)	(50.77)
Net deferred tax assets/(liabilities)-(net)	458.10	525.07

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Movement in deferred tax assets/(liabilities) (net) for the year ended 31-March-2026

Particulars	As at 01-April-2025	MAT credit utilisation	Recognised through profit and loss	Recognised through OCI	As at 31-March-2026
Deferred tax assets arising on account of:					
- Minimum alternate tax credit entitlement (MAT)	429.16	(442.13)	430.57	-	417.60
- Unabsorbed loss (FVTOCI)	55.44	-	-	-	55.44
- Right-of-use assets and lease liabilities	5.99	-	4.80	-	10.79
- Security deposits (measured at amortised cost)	4.20	-	(1.04)	-	3.16
- Impairment loss allowance on investment	-	-	29.13	-	29.13
- Provision for compensated absences	0.30	-	2.97	-	3.28
- Provision for gratuity	80.74	-	14.53	(2.77)	92.50
	575.84	(442.13)	480.96	(2.77)	611.91
Deferred tax liabilities arising on account of:					
- Excess unrealised loss allowed on investment in income tax (as per ICDS valuation)	-	-	(11.50)	-	(11.50)
- Differences in the carrying value and tax base of derivative financial instruments	-	-	(75.48)	-	(75.48)
- Differences in the carrying value and tax base of property, plant and equipments and intangible assets	(50.77)	-	(16.06)	-	(66.83)
	(50.77)	-	(103.04)	-	(153.81)
	525.07	(442.13)	377.92	(2.77)	458.10

10(b) Movement in deferred tax assets/(liabilities) (net) for the year ended 31-March-2025

Particulars	As at 01-April-2025	MAT credit utilisation	Recognised through profit and loss	Recognised through OCI	As at 31-March-2026
Deferred tax assets arising on account of:					
- Minimum alternate tax credit entitlement (MAT)	426.79	-	2.37	-	429.16
- Unabsorbed loss (FVTOCI)	43.53	-	11.91	-	55.44
- Right of use assets and lease liabilities	2.21	-	3.78	-	5.99
- Security deposits (measured at amortised cost)	2.38	-	1.82	-	4.20
- Provision for compensated absences	0.05	-	0.13	0.12	0.30
- Provision for gratuity	89.18	-	(3.04)	(5.40)	80.74
	564.14	-	16.97	(5.28)	575.84
Deferred tax liabilities arising on account of:					
- Fairvaluation gain on investments (at FVTPL)	(107.23)	-	107.23	-	-
- Differences in the carrying value and tax base of property, plant and equipments and intangible assets	(51.52)	-	0.75	-	(50.77)
	(158.75)	-	107.98	-	(50.77)
	405.39	-	124.95	(5.28)	525.07

The Group has unused minimum alternate tax credit amounting to Rs. 417.60 lakh as on 31-March-2026 (previous year: Rs. 429.16 lakh). Such tax credit have been recognised on the basis that recovery is probable in foreseeable future.

Assessment year (A.Y.) to which MAT credit pertains	31-03-2026	31-03-2025
2024-25	367.54	370.72
2022-23	50.06	56.07
2018-19	-	2.37
	417.60	429.16

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

11(a) Property, plant and equipment

	Tangible assets						(Amount)
	Leasehold improvements	Computers and data processing units	Furniture and fittings	Solar panel	Motor vehicles (refer note 11.1)	Office equipment	Total
Gross carrying amount							
As at 01-April-2025	47.33	1,399.74	64.11	8.93	134.34	64.70	1,719.16
Additions	-	261.62	1.95	-	72.69	0.51	336.77
Disposals	-	(0.45)	-	-	-	-	(0.45)
As at 31-March-2026	47.33	1,660.91	66.06	8.93	207.03	65.21	2,055.48
Accumulated depreciation							
As at 01-April-2025	8.23	672.58	24.96	3.40	30.87	17.14	757.18
Depreciation charge for the year	5.47	263.47	5.13	0.85	22.38	11.45	308.74
Disposals	-	-	-	-	-	-	-
As at 31-March-2026	13.70	936.05	30.09	4.24	53.24	28.59	1,065.92
Net carrying amount							
As at 31-March-2026	33.63	724.86	35.98	4.69	153.79	36.61	989.56
As at 01-April-2024							
As at 01-April-2024	42.94	1,082.02	51.65	8.93	124.09	46.49	1,356.12
Additions	4.39	317.72	12.46	-	10.25	18.21	363.03
Disposals	-	-	-	-	-	-	-
As at 31-March-2025	47.33	1,399.74	64.11	8.93	134.34	64.70	1,719.15
Accumulated depreciation							
As at 01-April-2024	3.50	365.10	16.60	2.55	12.91	6.55	407.20
Depreciation charge for the year	4.73	307.48	8.36	0.85	17.96	10.59	349.97
Disposals	-	-	-	-	-	-	-
As at 31-March-2025	8.23	672.58	24.96	3.40	30.87	17.14	757.18
Net carrying amount							
As at 31-March-2025	39.10	727.16	39.16	5.53	103.47	47.56	961.97

11.1 Hypothecated in favour of bank as security against vehicle loan from banks (refer note 14.1).

11.2 There are no adjustments to property, plant and equipment on account of borrowing costs and exchange differences. There is no revaluation of property, plant and equipment done during the year/previous year.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

11(b) Right of use assets

	Right of use assets	Total
Gross carrying amount		
As at 01-April-2025	601.49	601.49
Additions	-	-
Disposals	(31.14)	(31.14)
As at 31-March-2026	570.35	570.35
Accumulated amortisation		
As at 01-April-2025	164.68	164.68
Amortisation for the year	113.32	113.32
Disposals	(14.56)	(14.56)
As at 31-March-2026	263.45	263.45
Net carrying amount		
As at 31-March-2026	306.91	306.91
As at 01-April-2024	398.98	398.98
Additions	258.53	258.53
Disposals	(56.02)	(56.02)
As at 31-March-2025	601.49	601.49
Accumulated amortisation		
As at 01-April-2024	61	60.78
Amortisation for the year	110.44	110.44
Disposals	(6.54)	(6.54)
As at 31-March-2025	164.68	164.68
Net carrying amount		
As at 31-March-2025	436.81	436.81

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

11(c) Intangible assets

	Software	Total
Gross carrying amount		
As at 01-April-2025	31.60	31.60
Additions	3.75	3.75
Disposals	-	-
As at 31-March-2026	35.35	35.35
Accumulated amortisation		
As at 01-April-2025	8.14	8.14
Amortisation for the year	4.22	4.22
Disposals	-	-
As at 31-March-2026	12.36	12.36
Net carrying amount		
As at 31-March-2026	22.99	22.99
Gross carrying amount		
As at 01-April-2024	31.60	31.60
Additions	-	-
Disposals	-	-
As at 31-March-2025	31.60	31.60
Accumulated amortisation		
As at 01-April-2024	4.78	4.78
Amortisation for the year	3.36	3.36
Disposals	-	-
As at 31-March-2025	8.14	8.14
Net carrying amount		
As at 31-March-2025	23.47	23.47

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
12 Other non - financial assets		
Advances other than capital advance [at amortised cost]		
Unsecured, considered good		
Prepaid expenses	63.01	75.40
Advances to		
- vendors	80.94	6.60
- employees	4.05	4.71
Balance with government authorities		
- deposit	9.38	9.38
- input credit under GST	272.18	452.56
- incentive receivable	630.45	384.64
- income tax deposited [against matter under appeal]	19.13	19.13
	1,079.14	952.43
Financial liabilities		
13 Trade payables		
Undisputed		
total outstanding dues of micro enterprises and small enterprises	10.45	29.86
total outstanding dues of creditors other than micro enterprises and small enterprises	841.49	528.10
	851.94	557.96

Ageing of trade payables

	As at 31-March-2026		As at 31-March-2025	
	Undisputed		Undisputed	
	MSME	Other	MSME	Other
Unbilled dues	4.78	809.55	14.18	325.61
Less than 1 year	5.67	10.67	15.68	169.30
1-2 year	-	21.27	-	33.19
Total	10.45	841.49	29.86	528.10

On the basis of confirmation obtained from vendors who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), there are no vendors to whom the Group owes dues, which are outstanding for more than 45 days during the year and also as at 31-March-2026.

Particulars	As at 31-March-2026	As at 31-March-2025
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	5.67	15.68
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii) The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi) 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.	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
14 Borrowings (other than debt securities)		
Measured at amortised cost		
Secured		
A) Loan from banks		
Term loan		
- Vehicle loan (refer note 14.1)	87.15	44.05
Repayable on demand		
- overdraft facility (refer note 14.2)	0.01	375.00
B) Marging trade funding loan		
- from Non-Banking Financial Company (NBFC)	-	580.79
Unsecured		
From related parties (refer note 14.3 and 36)		
- directors	106.72	1,332.79
- other	2,888.95	617.20
	3,082.84	2,949.83

Terms and condition attached:

14.1 Security and terms of repayment of borrowing from bank:

The Group has availed vehicle loans from banks for periods ranging from 37 months to 60 months. The vehicles financed under these loans are hypothecated in favour of the respective lenders. The interest rates on these vehicle loans range from 7.90% to 12.05% per annum.

14.2 Following are the terms of overdraft sanctioned from scheduled banks

Axis Bank Limited

Particulars	As at 31-March-2026	As at 31-March-2025
a) Overdraft facility (repayable on demand) [intra-day limit]	12,500.00	10,000.00
b) Overdraft facility against property (repayable on demand)	3,000.00	1,500.00
c) Bank guarantee (repayable on demand) [non-fund based]*	12,500.00	6,000.00

The Group has availed facilities secured by the following:

- fixed deposits with Axis Bank
- mortgage of immovable properties of Algoquant Financials LLP (Holding entity) and Devansh Real Estate Private Limited (entity controlled by key management personnel).
- mortgage of immovable property of Nirmal Buildwell Real Estate LLP (a related party)
- Personal guarantee of the Directors.
- pledge of director's holding in quoted shares of Algoquant Fintech Limited (a related party)
- pledge of director's holding in quoted shares of Ideaforge Technology Limited
- Corporate guarantee of Algoquant Financials LLP (Holding entity) and Devansh Real Estate Private Limited (entity controlled by key management personnel)

* The Bank Guarantee is issued in the favour of stock exchanges and clearing corporations, in which the Group holds membership. There is additional 1 year claim period against Bank Guarantee.

14.3 From related parties

The loan (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 24 calendar months from disbursement. The loan carries an interest of 10.15% per annum. The Group can pre-pay principal and/or interest without any charges or penalties.

14.4 During the year the Group has not defaulted in repayment of principal and interest.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2025	As at 31-March-2025
	₹	₹
15 Lease liabilities (at amortised cost)		
Lease liability payable over the period of the lease (refer note 38)	343.97	457.39
	343.97	457.39
16 Other financial liabilities		
Employee emoluments payable	1,025.45	592.39
Director remuneration payable (refer note 36)	9.76	3.44
Interest accrued and due on borrowings	153.78	92.18
Client balances payable		
to related parties (refer note 36)	705.70	348.17
to others	6,635.04	5,233.80
Payable to exchange	-	213.57
Reimbursement payable to related party (refer note 36)	35.04	-
Reimbursement payable	5.14	-
Other payable	1.27	31.62
Book overdraft	12.09	69.96
	8,583.25	6,585.13
17 Current tax liabilities (net)		
Current tax assets		
Advance tax & TDS receivables	929.86	727.11
	929.86	727.11
Current tax liabilities		
Provision		
for income tax [net of MAT credit of Rs. 442.13 lakh (previous year Rs. 486.67 lakh)]	1,672.08	1,282.86
	1,672.08	1,282.86
	742.22	555.75
18 Provisions		
Provision for defined benefits plan for:		
Gratuity (refer note 37)	317.68	277.29
Compensated absences	11.25	1.04
	328.93	278.33
18.1 Gratuity liability include Rs. 223.58 lakh (previous year Rs. 223.58 lakh) payable to employees of the Company before acquisition by the management.		
19 Other non-financial liabilities		
Statutory dues payable	138.62	72.05
	138.62	72.05
20 Equity share capital		
Authorised share capital		
29,80,00,000 (31-March-2025 : 1,65,00,000 equity shares of Rs. 2/- each) equity shares of Rs. 1/- each	2,980.00	330.00
20,000 (31-March-2025 : 20,000) Redeemable Cumulative Preference Shares of Rs. 100/- each	20.00	20.00
	3,000.00	350.00

- 20.1 (i) During the year, the authorised share capital of the Holding Company was increased from Rs. 350 lakh, comprising 1,65,00,000 equity shares of Rs. 2 each and 20,000 redeemable cumulative preference shares of Rs. 100/- each, to Rs. 3,000 lakh, comprising 14,90,00,000 equity shares of Rs. 2/- each and 20,000 redeemable cumulative preference shares of Rs. 100/- each. Subsequently, pursuant to the sub-division of equity shares from Rs. 2/- each to Rs. 1/- each, the authorised share capital as at 31-March-2026 comprises 29,80,00,000 equity shares of Rs. 1/- each and 20,000 redeemable cumulative preference shares of Rs. 100/- each. The increase in Authorised Share Capital and the corresponding amendment to the Memorandum of Association were effected in accordance with the relevant provisions of the Companies Act, 2013, read with the relevant rules framed thereunder and the Articles of Association of the Holding Company.

(ii) The Holding Company has obtained the requisite regulatory approvals in respect of this change in authorised share capital.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Issued, subscribed and paid up share capital		
28,10,96,028 (31-March-2025 : 1,56,16,446 equity shares of Rs. 2/- each) equity shares of Rs. 1/- each	2,810.96	312.33
	2,810.96	312.33

- 20.2 During the year, the Board of Directors of the Holding Company, at its meeting held on 03-July-2025, approved the sub-division of each equity share having a face value of Rs. 2/- each into two equity shares having a face value of Rs. 1/- each, fully paid-up, with effect from the record date of 18-August-2025. The sub-division was approved by the equity shareholders of the Holding Company through postal ballot on 03-August-2025. Consequent to the sub-division, each equity share of face value of Rs. 2/- each outstanding immediately prior to the sub-division was converted into two equity shares of face value of Rs. 1/- each, without any change in the amount of paid-up equity share capital.

Further, the Board of Directors, at its meeting held on 03-July-2025, approved the issue of bonus equity shares in the ratio of 8:1, i.e., 8 (eight) fully paid-up equity shares of Rs. 1/- each for every 1 (one) existing fully paid-up equity share of Rs. 1/- each held by the shareholders as on the record date of 18-August-2025. The approval of the equity shareholders was obtained through postal ballot on 03-August-2025. Pursuant to the above, the Holding Company allotted 24,98,63,136 fully paid-up bonus equity shares of Rs. 1/- each on 19-August-2025 by capitalisation of the Company's free reserves.

Accordingly, the number of issued, subscribed and paid-up equity shares increased from 1,56,16,446 equity shares of Rs. 2/- each as at 31-March-2025 to 28,10,96,028 equity shares of Rs. 1/- each as at 31-March-2026.

- 20.4 Details of movement in subscribed and paid up share capital is as below

	As at 31-March-2026		As at 31-March-2025	
	Number	₹	Number	₹
Balance at the beginning of the year	1,56,16,446	312.33	80,36,000	160.72
Number of shares after subdivision of shares (refer note 20.2)	3,12,32,892	312.33	-	-
Add: shares issued during the year (a)	-	-	65,47,314	130.95
Less: shares cancelled during the year (b)	-	-	(41,72,350)	(83.45)
Add: bonus shares issued during the year [(c) and 20.2)]	24,98,63,136	2,498.63	52,05,482	104.11
Balance at the end of the year	28,10,96,028	2,810.96	1,56,16,446	312.33

(a) During the previous year, 65,47,314 equity shares of face value of Rs.2 each were allotted to eligible shareholders of Algoquant Investments Private Limited ("AIPL") and Growth Securities Private Limited ("GSPL") as on the record date as approved by the Board, pursuant to the business combination.

(b) During the previous year, 41,72,350 equity shares of face value Rs.2 each held by Algoquant Investments Private Limited("AIPL")were cancelled pursuant to the business combination.

(c) During the previous year, 52,05,482 bonus shares of facevalue Rs.2 each were issued to the shareholders of the Company in the ratio of 1:2 i.e one share for every two shares held, on 08-January-2025 pursuant to the business combination.

- 20.5 Terms/rights attached to equity shares:

The Holding Company has one class of equity shares having a par value of Rs. 1 each (previous year Rs. 2). Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

In the event of liquidation of the Holding Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The shareholders have all other rights as available to equity shareholders as per provisions of the Companies Act, 2013 read together with the Memorandum and Articles of Association of the Holding Company, as applicable.

- 20.6 Details of shareholders holding more than 5% equity shares in the Company:

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026		As at 31-March-2025	
	Number of shares	% holding	Number of shares	% holding
Algoquant Financials LLP ("Holding Entity")	14,51,06,928	51.62%	80,61,496	51.62%
Dhruv Gupta (Director)	5,19,96,546	18.50%	28,88,697	18.50%
	19,71,03,474	70.12%	1,09,50,193	70.12%

20.7 Details of equity shares held by promoter:
As at 31-March-2026

Promoter's Name	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	No. of shares at the end of the year	% of total shares	% change during the year
Algoquant Financials LLP (Holding entity)	80,61,496	13,70,45,432	14,51,06,928	14,51,06,928	51.62%	0.00%
Dhruv Gupta (Director)	28,88,697	4,91,07,849	5,19,96,546	5,19,96,546	18.50%	0.00%
Devansh Gupta (Director)	5,56,363	94,58,171	1,00,14,534	1,00,14,534	3.56%	0.00%

As at 31-March-2025

Promoter's Name	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	No. of shares at the end of the year	% of total shares	% change during the year
Algoquant Financials LLP (Holding entity)	10,08,100	70,53,396	80,61,496	80,61,496	51.62%	39.08%
Algoquant Investments Private	41,72,350	(41,72,350)	-	-	0.00%	51.92%
Dhruv Gupta (Director)	54,500	28,34,197	28,88,697	28,88,697	18.50%	17.82%
Devansh Gupta (Director)	61,125	4,95,238	5,56,363	5,56,363	3.56%	2.80%

* 41,72,350 equity shares of ₹ 2 each held by Algoquant Investments Private Limited in "Algoquant Fintech Limited" have been cancelled pursuant to business combination.

20.8 The Holding Company has not issued/allotted any class of shares as fully paid up pursuant to contract(s) without payment being received in cash or by way of bonus shares during the period of five year immediately preceding the reporting date except for the bonus shares explicitly detailed below

Holding Company has issued:

- 24,98,63,136 bonus shares of ₹1 each to the existing shareholders as on the record date, i.e., 18-August-2025 and,
- 52,05,482 bonus shares of face value ₹2 each were issued to the shareholders of the Holding Company in the ratio of 1:2 i.e one share for every two shares held, on 08-January-2025.

Further, no shares of any class were bought back during the period of five year immediately preceding the reporting date. Further, no shares have been reserved to be issued against stock options.

Year	Without payment being received in cash	As Bonus (equity shares)
2026	1,56,16,446	24,98,63,136
2025	65,47,314	52,05,482
2024	-	-
2023	-	-
2022	-	-

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	As at 31-March-2026	As at 31-March-2025
	₹	₹
21 Other equity		
Reserve and surplus:		
(i) Capital reserve	(194.02)	(194.02)
(ii) Retained earnings	10,819.49	9,971.37
(iii) Foreign currency translation reserve	10.91	5.26
Balance as at the end of the year	10,636.38	9,782.61
21.1 Movements of reserve and surplus		
	As at 31-March-2026	As at 31-March-2025
	₹	₹
(a) Shares pending issue		
Balance as at the beginning of the year	-	151.61
Less: Allotment of shares on account of approved scheme of business combination	-	(151.61)
Balance as at the end of the year	-	-
(b) Reserve and surplus:		
(i) Capital reserve		
Balance as at the beginning of the year	(194.02)	(194.02)
Add: transferred from surplus in the statement of profit and loss	-	-
Balance as at the end of the year	(194.02)	(194.02)
(ii) Retained earnings		
Balance as at the beginning of the year	9,971.37	6,769.09
Less: Bonus shares issued (refer note 20.2)	(2,498.63)	-
Add: Profit for the year	3,340.02	3,189.44
Add: Other comprehensive income	6.73	12.84
Balance as at the end of the year	10,819.49	9,971.37
(iii) Foreign currency translation reserve		
Balance as at the beginning of the year	5.26	2.65
Addition during the year	5.65	2.61
Balance as at the end of the year	10.91	5.26
Total other equity	10,636.38	9,782.60

Nature and purpose of reserves

(i) Capital reserve: In accordance with the Companies Act, 2013, a capital reserve is created from amalgamations. This reserve is not distributable as dividends and is restricted for use only in compliance with the provisions of the Act.

(ii) Retained earnings: Retained earnings are the profits that the Holding Company has earned till date, less any transfers to generate reserve, dividends or other distributions paid to Shareholders. It also includes remeasurement gains and losses on defined benefit plans recognised in other comprehensive income (net of taxes).

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
22 Fees and commission income		
Brokerage and related income	3,203.64	2,766.06
	3,203.64	2,766.06
22.1 Revenue from contracts with customers		
Set out below is the disaggregated information on revenue from contracts with customers:		
Types of services		
Revenue from contract with customers	3,203.64	2,766.06
Geographical markets		
Within India	3,203.64	2,766.06
Outside India	-	-
Total revenue from contract with customers	3,203.64	2,766.06
Timing of revenue recognition		
Services transferred at a point in time	2,303.64	2,750.40
Services transferred over time	-	-
Total revenue from contracts with customers	2,303.64	2,750.40
22.2 The Company does not receive any advance. Hence, there are no contract liabilities.		
23 Interest income		
on financial assets measured at amortised cost:		
fixed deposits with banks	817.27	1,442.61
loans (refer note 36)	12.49	42.45
on margin money held with broker	4.23	5.98
other deposits	78.54	24.97
Other interest income	0.01	2.79
	912.53	1,518.81
24 Dividend income		
- on investments (measured at fair value through profit and loss)	17.23	8.93
	17.23	8.93
25 Net gain on fair value changes*		
(A) Net gain on financial instruments at fair value through profit and loss		
On trading portfolio		
on investments in capital markets (at FVTPL)		
a) held for trading	(1,953.79)	(1,174.18)
b) held for capital gain	-	(13.63)
on investments (intra-day trading)	11,109.76	2,992.70
on derivatives instruments	10,256.61	17,371.49
Total net gain on fair value changes	19,412.58	19,176.38
* Fair value changes in this schedule are other than those arising on account on interest income/expense.		
(B) Fair value changes:		
Realised	19,486.35	20,046.68
Unrealised	(73.77)	(870.30)
	19,412.58	19,176.38
26 Other income		
Interest on security deposit (measured at amortised cost)	3.25	-
Gain on termination of lease	0.90	4.12
	4.16	4.12

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
27 Finance costs		
Interest on financial liabilities measured at amortised cost:		
on Borrowings	394.72	371.04
on margin money from clients	97.38	157.74
on lease liabilities (refer note 38)	36.46	40.86
on delayed payment of statutory dues	68.12	26.39
Bank guarantee commission	109.07	56.80
	705.74	652.83
28 Operating expenses		
Stock exchange expenses	2,153.14	3,264.50
Securities transaction tax	6,898.13	6,188.89
Connectivity expenses	2,099.05	2,524.54
Stock exchange expenses	-	-
Membership fees	20.09	24.95
IT maintenance expenses	64.76	54.78
Software and strategy charges	496.79	226.78
Other exchange related charges	4.08	48.51
Penalty charges	0.24	-
Clearing charges	26.89	51.54
Depository charges	1.50	2.03
Non compliance charges	26.90	-
	11,791.56	12,386.52
29 Employee benefits expense		
Salaries, wages and bonus	4,787.81	4,547.70
Director remuneration (refer note 36)	176.00	75.75
Contribution to provident funds and other funds [refer note 37(A)]	21.16	-
Gratuity expenses [refer note 37(B)]	49.90	36.24
Compensated absences expenses	10.21	0.44
Recruitment and training expenses	51.78	92.88
Staff welfare expenses	91.47	105.32
	5,188.32	4,858.32
30 Depreciation and amortisation expense		
Depreciation on property, plant and equipment [refer note 11(a)]	308.66	349.97
Amortisation of right-of-use assets [refer note 11(b)]	113.32	110.44
Amortisation of intangible assets [refer note 11(c)]	4.22	3.36
	426.21	463.77
31 Other expenses		
Rent	66.90	75.50
Annual listing fee	3.44	3.84
Power and fuel	63.42	80.74
Legal and professional fees	154.77	553.71
Directors' sitting fees (refer note 36)	3.75	-
Bank charges	1.66	1.20
Rates and taxes	30.17	2.76
Communication expenses	2.44	3.15
Insurance	13.51	8.07
GST input credit written-off	615.98	346.66
Business promotion expense	23.10	43.97
Registration charges	1.93	-
Processing fees	21.49	11.83
Car parking charges	19.06	10.69
Repairs and maintenance - (Electrical)	76.99	58.82
Repairs and maintenance - (Building)	100.44	62.82
Travelling expense	17.84	20.99

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
Printing and stationery	2.05	1.75
ROC Fees	3.01	-
Auditors' remuneration*	12.40	19.75
Corporate social responsibility (CSR) expenses (refer note 43)	41.50	19.00
Miscellaneous expenses	14.19	76.09
	1,290.05	1,401.34
# Payment to the auditor		
As auditor*:		
Audit fee	3.75	15.25
Limited review	7.50	2.25
Tax audit	1.00	2.25
	12.25	19.75
* exclusive of Goods and Services Tax (GST)		
32 (A) Income tax expense		
Current tax		
Current tax	1,184.90	665.05
Deferred tax expense	(377.92)	(124.95)
Tax for earlier years*	1.29	(18.02)
Total income tax expense recognised in the statement of profit and loss	808.27	522.08
(B) Income tax recognised in other comprehensive income		
Deferred tax asset related to items recognised in other comprehensive income		
Remeasurement gains on defined benefit plans	(2.77)	-
Total income tax expense recognised on other comprehensive income	(2.77)	-
(C) Reconciliation of tax expense and the accounting profit		
Enacted Income tax rate in India applicable to the Holding Company	29.12%	29.12%
Profit before tax	4,148.26	3,711.52
Income tax expense as per effective tax rate	1,207.97	1,080.79
Tax effect on:		
(i) Permanent difference		
Corporate social responsibility	12.08	7.68
Interest on delayed payment of statutory dues	19.84	5.21
Late payment of employee contribution to provident fund	5.00	-
Stamp duty paid for increase in authorised share capital	5.79	-
(ii) Impact of taxes of earlier years	1.29	(18.02)
(iii) Tax impact of investments measured at FVTPL	-	(81.79)
(v) Impact of other miscellaneous items	(29.99)	(2.70)
(vi) Tax impact on account of MAT credit not recognised earlier*	(430.57)	(489.04)
(vii) Tax impact on deferred tax not recognised on brought forward losses due to uncertainty of taxable income in subsidiary	10.02	19.95
(viii) Impact of deferred tax not recognised in earlier years	6.83	-
Expected tax after adjustments	808.27	522.08
* Tax impact on account of unrecognised MAT credit entitlement recognised during the year.		
33 Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations	9.50	18.12
Income tax relating to these items	(2.77)	(5.28)
	6.73	12.84

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

34 Earnings per equity share

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Profit attributable to the owners of the company - for basic and diluted EPS	3,340.02	3,189.44
Weighted average number of equity shares used in computing basic earnings per equity	28,10,96,028	28,10,96,028
Face value per equity share* (in Rs.)	1	2
Basic earnings per equity share (in Rs.)	1.19	1.13
Weighted average number of shares used in computing diluted earnings per equity	28,10,96,028	28,10,96,028
Diluted earnings per equity share (in Rs.)	1.19	1.13

* Earnings per share and weighted average number of equity shares outstanding for basic and diluted EPS for the year ended 31-March-2025 have been adjusted retrospectively for the sub-division of equity shares and the issue of bonus shares (refer note 20.2).

35 Contingent liability and commitment (To the extent not provided for)

Particulars	31-March-2026	31-March-2025
Contingent liabilities:		
- Guarantees / securities given to exchanges meeting margin requirements	3,625.02	2,886.08
Total	3,625.02	2,886.08
Capital & other commitments:		
Estimated amount of contracts remaining to be executed on capital account	-	-
Total	-	-

36 Related party disclosures
A) Name of related parties and nature of relationship
a) Holding entity

Algoquant Financials LLP [w.e.f. 09-February-2021]

b) Key Management Personnel

Devansh Gupta (Managing Director)
Dhruv Gupta (Whole-time Director)
Himanjal Jagdishchandra Brahmhatt (Director)
Yogesh Gusain (Chief Financial Officer)
Mohd. Intzar (Company Secretary) [w.ef 30-April-2026]
Krishna Kumar Yadav (Company Secretary) [upto 08-Feb-2026]
Barkha Sipani (Company Secretary) [upto 30-May-2025]
Amit Gupta (Independent Director)
Gyaneshwar Sahai (Independent Director)
Shubhangi Agarwal (Independent Director)

c) Entities under control of Key management personnel

Dhruv Devansh Investment & Finance LLP
Growth Securities Private Limited
Algoquant Global Opportunities Fund
Vardan Securities Private Limited

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

B) Details of transactions with related parties in the ordinary course of business during the year ended

Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	₹	₹
Remuneration to key managerial personnel		
Devansh Gupta	96.00	72.00
Dhruv Gupta	80.00	-
Himanjal Jagdishchandra Brahmbhatt	21.00	21.00
Yogesh Gusain	9.60	9.60
Krishna Kumar Yadav	5.22	-
Barkha Sipani	0.86	5.26
	212.68	107.86
Rent (excluding GST)		
Algoquant Financials LLP	-	3.00
Dhruv Devansh Investment & Finance LLP	30.00	30.00
	30.00	33.00
Reimbursement of expenses incurred by Director on behalf of the Group		
Devansh Gupta	93.72	183.97
Dhruv Gupta	-	4.14
	93.72	188.11
Reimbursement of expenses incurred by holding entity		
Algoquant Financials LLP	2.98	-
	2.98	-
Director's sitting fee		
Amit Gupta	1.25	1.25
Gyaneshwar Sahai	1.25	1.25
Shubhangi Aggarwal	1.25	1.25
	3.75	3.75
Brokerage income (excluding GST)		
Algoquant Financials LLP	121.64	101.27
Ogha Research LLP	0.17	1.46
Aafien Research LLP	0.13	0.50
Dhruv Gupta	0.07	0.03
Devansh Gupta	0.32	0.05
Algoquant Global Opportunities Fund	0.01	-
	122.34	103.31
Connectivity fees (exclusive of GST)		
Algoquant Financials LLP	354.00	-
	354.00	-
Interest income on loan given		
Algoquant Financials LLP	12.36	7.09
Devansh Gupta	0.07	-
Vardan Securities Private Limited	0.05	34.90
	12.49	41.99
Interest expense on borrowings		
Devansh Gupta	9.99	-
Algoquant Financials LLP	3.09	56.27
Vardan Securities Private Limited	3.70	1.90
Growth Securities Private Limited	77.28	-
	94.06	58.16
Loans given during the year		
Algoquant Financials LLP	3,083.60	5,294.30
Vardan Securities Private Limited	9.67	1,944.55
Devansh Gupta	12.95	-
	3,106.22	7,238.85
Repayments received during the year		
Algoquant Financials LLP	2,268.60	5,294.30
Vardan Securities Private Limited	9.67	1,944.55
Devansh Gupta	12.95	-
	2,291.22	7,238.85

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	For the Year ended 31-March-2026	For the Year ended 31-March-2025
	₹	₹
Borrowings taken during the year		
Algoquant Financials LLP	1,387.00	6,046.00
Devansh Gupta	10,892.25	3,289.87
Dhruv Gupta	2,285.00	2,239.00
Vardan Securities Private Limited	167.25	452.00
Growth Securities Private Limited	3,238.95	-
	17,970.45	12,026.87
Repayment of borrowings taken during the year		
Algoquant Financials LLP	1,387.00	6,046.00
Devansh Gupta	11,651.32	4,030.87
Dhruv Gupta	2,755.00	2,225.00
Vardan Securities Private Limited	159.66	452.00
Growth Securities Private Limited	350.00	-
	16,302.98	12,753.87
Amount due to/from related parties as at year end		
Particulars	As at 31-March-2026	As at 31-March-2025
Borrowings		
Devansh Gupta	74.72	833.79
Dhruv Gupta	29.00	499.00
Growth Securities Private Limited	2,888.95	-
	2,992.67	1,332.79
Remuneration payable to Key Management Personnel		
Devansh Gupta	4.88	3.44
Dhruv Gupta	4.88	-
Barkha Sipani	-	0.46
	9.76	3.90
Loans given		
Algoquant Financials LLP	815.00	-
	815.00	-
Rent payable		
Dhruv Devansh Investment & Finance LLP	7.50	-
	7.50	-
Reimbursement payable		
Devansh Gupta	32.06	22.31
Algoquant Financials LLP	2.98	-
	35.04	22.31
Accrued interest on loan given		
Vardan securities Private Limited	-	10.67
Algoquant Financials LLP	11.18	-
	11.18	10.67
Reimbursement receivable		
Algoquant Financials LLP	-	2.61
Dhruv Devansh Investment & Finance LLP	0.14	-
	0.14	2.61

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	As at 31-March-2026	As at 31-March-2025
	₹	₹
Director's sitting fee payable		
Amit Gupta	0.28	0.28
Gyaneshwar Sahai	0.28	0.28
Shubhangi Aggarwal	0.28	0.28
	0.84	0.84
Trade receivables (client balance)		
Algoquant Financials LLP	56.28	145.52
Algoquant Global Opportunities Fund	4.61	-
	60.89	145.52
Other financial liabilities (client balance)		
Algoquant Financials LLP	0.18	-
Dhruv Gupta	216.74	-
Devansh Gupta	488.78	3.38
Ogha Research LLP	-	344.06
Aafien Research LLP	-	0.73
	705.70	348.17

D) Terms and conditions of transaction with related parties:
i) Remuneration to key managerial personnel

The amounts disclosed are the amounts recognised as an expense during the financial year related to KMP which includes short-term benefits. The amounts do not include expense, if any, recognised toward post-employment benefits and other long-term benefits of key managerial personnel. Such expenses are measured based on an actuarial valuation done for each Company as a whole. Hence, amounts attributable to KMPs are not separately determinable.

ii) Rent expenses (excluding GST)

The Group has taken certain office premises on lease for its business operations. The lease agreements require the Group to pay fixed lease rentals on a monthly basis. The Group and the lessors mutually negotiate and agree upon the lease terms, with such rentals benchmarked to prevailing market rates at similar premises. The above lease agreement with related parties does not contain any escalation clauses, are short term in nature and renewable at the end of lease term.

iii) Reimbursement of expenses incurred by Director on behalf of the Group

In case the director make certain payment like online payment of taxes etc. on behalf of the Group then the same is paid to the director as reimbursement. The amount payable are unsecured and interest free.

iv) Reimbursement of expenses incurred by Holding Entity

In case the Holding Entity has make certain payment on behalf of the Group then the same is payable to the Holding entity as reimbursement. The amount payable and interest free.

v) Director's sitting fee

All the non-executive directors were paid sitting fees for attending the meetings of the Board and Committees constituted by the Board. Apart from above, there are no other pecuniary relationship or transactions between any Non-Executive Directors and the Group during the year. The amounts disclosed are the amounts recognised as an expense during the financial year.

vi) Brokerage income (excluding GST)

The Group collects brokerage from related parties on the same terms as applicable to third parties in an arm's length transaction and in ordinary course of business.

vii) Connectivity fees (exclusive of GST)

The Group collects connectivity charges from related parties on the same terms as applicable to third parties in an arm's length transaction and in ordinary course of business.

viii) Loan given and interest income received

The loan (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 11 calendar months from disbursement. The loan carries an interest of 10% (previous year 10%) per annum. The Group can pre-pay principal and/or interest without any charges or penalties. The loans have been utilized by the related parties their business purposes.

ix) Borrowings and interest expense

The loan (and interest thereon) is unsecured and repayable within 15 days from the end of last day of 11 calendar months from disbursement. The loan carries an interest of 10% per annum. The Group can pre-pay principal and/or interest without any charges or penalties. The borrowings have been utilized by the Company for their business purposes.

x) The transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured, interest free and settlement occurs by Cheque/ RTGS.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

37 Employee benefits

A) Defined contribution plan

During the year, the Group has recognised the following amounts as expense in the Statement of Profit and Loss

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
Employer's contribution to Provident fund	20.66	-
Employee state insurance	0.50	-
Total	21.16	-

B) Defined benefit obligations

Disclosures pursuant to Ind AS-19 "Employee Benefits"(specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are given below :

Gratuity payable to employees

The Group has a defined benefit gratuity plan. Gratuity is payable to all eligible employees of the Group on retirement or separation from the Group after completion of five years of service with the Group and the maximum limit is ₹ 20 Lakh.

The Group provides for gratuity benefits to its employees through an unfunded defined benefit plan. The Group's obligation towards gratuity is determined based on an actuarial valuation carried out as at the Balance Sheet date using the Projected Unit Credit Method. The service cost and net interest cost are recognised in the Statement of Profit and Loss, while actuarial gains and losses are recognised in Other Comprehensive Income, in accordance with the applicable accounting requirements. Under the plan, the settlement obligation remains with the Group.

Discount rate

Discount rate for this valuation is based on government bonds having similar term to duration of liabilities. Due to lack of a deep and secondary bond market in India, government bond yields are used to arrive at the discount rate.

Mortality

If the actual mortality rate in the future turns out to be more or less than expected then it may result in increase/decrease in the liability.

Employee turnover/withdrawal rate

If the actual withdrawal rate in the future turns out to be more or less than expected then it may result in increase/decrease in the liability.

Salary escalation rate

More or less than expected increase in the future salary levels may result in increase/decrease in the liability.

i) Principal assumptions used for the purposes of the actuarial valuations

	Year ended 31-March-2026	Year ended 31-March-2025
Economic assumptions		
Discount rate	7.75 % per annum	7.00 % per annum
Salary growth rate	5.00 % per annum	5.00 % per annum
Demographic assumptions		
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (per annum)	10.00% p.a.	10.00% p.a.

The discount rate is based on the market yields of Government bonds as at the balance sheet date for the estimated term of the obligation.

The salary escalation rate takes into account inflation, seniority, promotion and other relevant factors.

	As at 31-March-2026 ₹	As at 31-March-2025 ₹
Amount recognised in balance sheet		
Present value of obligation (defined benefit obligation)	94.11	53.71
Net liability recognised in balance sheet	94.11	53.71
Current benefit obligation	3.01	0.78
Non-current obligation	91.10	52.93
Funded status - surplus/ (deficit)	(94.11)	(53.71)
Changes in the present value of defined benefit obligation (DBO)		
Liability at the beginning of the year	53.71	38.64
Interest cost	3.76	2.71
Current service cost	43.63	33.53
Past service cost	2.51	-
Benefits paid (if any)	-	(2.62)
Actuarial (gain)/loss	(9.50)	(18.55)
Liability at the end of the year	94.11	53.71

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

	Year ended 31-March-2026	Year ended 31-March-2025
Expense recognized in the statement of profit and loss:		
Interest cost	3.76	2.71
Current service cost	43.63	33.53
Past service cost	2.51	-
Expected return on plan asset	-	-
Expenses to be recognized in statement of profit and loss	49.90	36.24
Other comprehensive (income) / expenses (measurement)		
Actuarial (gain)/loss - obligation	(9.50)	(18.55)
Actuarial (gain)/loss - plan assets	-	-
Net actuarial (gains)/losses recognised in OCI	(9.50)	(18.55)
Cumulative total actuarial (gain)/loss	(9.50)	(18.55)
Bifurcation of total actuarial (gain) / loss on liabilities		
Actuarial gain / losses from changes in demographics assumptions (mortality)	-	-
Actuarial (gain)/ losses from changes in financial assumptions	-	-
Experience adjustment (gain)/ loss for plan liabilities	(4.20)	(18.55)
Total amount recognized in other comprehensive Income	(4.20)	(18.55)
Net interest cost		
Interest cost on defined benefit obligation	3.76	2.71
Interest income on plan assets	-	-
Net interest cost (income)	3.76	2.71
Experience adjustment:		
Experience adjustment (gain) / loss for plan liabilities	(4.20)	(18.55)
Experience adjustment gain/(loss) for plan assets	-	-
Summary of membership data at the date of valuation and statistics based thereon:		
Number of employees	242	273
Total monthly salary	143.99	129.23
Average past service (years)	1.70	1.40
Average future service (years)	26.50	26.30
Average age (years)	33.50	33.70
Weighted average duration (based on discounted cash flows) in years	25.00	24
Average monthly salary	0.60	0.47
Benefits valued:		
Normal retirement age		60 Years
Salary		Last drawn qualifying salary
Vesting period		5 Year of service
Benefits on normal retirement		15/26* Salary *Past Service (yrs)
Benefit on early exit due to death and disability		As above except that no vesting condition apply
Maximum limit (in lakh)		20.00
Maturity Profile of Defined Benefit Obligation: Maturity analysis of benefit obligations		
Year		
01-April-2025 to 31-March-2026		3.01
01-April-2026 to 31-March-2027		1.47
01-April-2027 to 31-March-2028		2.05
01-April-2028 to 31-March-2029		2.62
01-April-2029 to 31-March-2030		3.48
01-April-2030 onwards		81.49

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Period	As on : 31-March-2026
Defined benefit obligations (base)	94.11 @ Salary Increase Rate : 5%, and discount rate : 7.75%
Liability with x% increase in discount rate	87.84 ; x=1.00% [Change (7)%]
Liability with x% decrease in discount rate	101.25 ; x=1.00% [Change 8%]
Liability with x% increase in salary growth rate	101.38 ; x=1.00% [Change 8%]
Liability with x% decrease in salary growth rate	87.63 ; x=1.00% [Change (7)%]
Liability with x% increase in withdrawal rate	87.63 ; x=1.00% [Change (7)%]
Liability with x% decrease in withdrawal rate	94.88 ; x=1.00% [Change 2%]
Reconciliation of liability in balance sheet:	
Opening gross defined benefit liability/ (asset)	53.71
Expenses to be recognized in P&L	49.90
OCI- actuarial (gain)/ loss-total current year	(9.50)
Benefits paid (if any)	-
Closing gross defined benefit liability/ (asset)	94.11

Description of risk exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:

a) Salary increases- actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b) Investment risk - as the plan is not funded, there is no investment risk

c) Discount rate : reduction in discount rate in subsequent valuations can increase the plan's liability.

d) Mortality & disability - actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

e) Withdrawals - actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

f) Leaves are encased at the end of the year and not carried forwarded.

g) Post employment benefits are determined by an Independent Actuary on overall basis and hence have not been separately provided for key management personnel.

38 Leases

Information about lease

The Group has taken office premises at certain locations on operating lease. The agreements are executed for a period ranging from 24 months to 120 months. The changes in the carrying value of right of use assets for the year ended 31-March-2026 and 31-March-2025 has been disclosed in Note 11(b). The aggregate depreciation expense on right of use assets is included under depreciation and amortisation expense in the statement of Profit and Loss.

Right of use assets and leases liabilities

(i) Right of use assets: The Group lease assets primarily consists of:

(a) Leasehold building representing the property taken on lease for warehouse and apartment having lease term between 2 to 9 years.

(b) The Group also has certain lease with lease term of 12 months or less and low value leases. The Group has applied the short-term and low value recognition exemption of these leases.

(c) The Group obligation under its lease are secured by the lessors title to the lease assets.

(ii) The weighted average incremental borrowing rate applied to lease liabilities as at 31-March-2026 is 10.00% (31-March-2025 10.00%).

(iii) Following is carrying value of right of use assets recognised and the movements thereof:

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	Leasehold Building	Total
At cost		
As at 01-April-2024	398.98	398.98
Additions	258.53	258.53
Disposals	(56.02)	(56.02)
As at 31-March-2025	601.49	601.49
Additions	-	-
Disposals	(31.14)	(31.14)
As at 31-March-2026	570.35	570.35
Accumulated amortisation		
As at 01-April-2024	60.78	60.78
Amortisation for the year (refer note 30)	110.44	110.44
Disposals	(6.54)	(6.54)
As at 31-March-2025	164.68	164.68
Amortisation for the year (refer note 30)	113.32	113.32
Disposals	(14.56)	(14.56)
As at 31-March-2026	263.45	263.45
Net book value		
As at 31-March-2025	436.81	436.81
As at 31-March-2026	306.91	306.91

(iv) The following is the carrying value of lease liability and movement thereof:

Particulars	Leasehold Building	Total
As at 01-April-2024	346.13	346.13
Additions	247.74	247.74
Finance cost accrued during the year (refer note 27)	40.86	40.86
Disposals	(51.45)	(51.45)
Payment of lease liabilities	(125.89)	(125.89)
As at 31-March-2025	457.38	457.38
Additions	-	-
Finance cost accrued during the year (refer note 27)	36.46	36.46
Disposals	(17.17)	(17.17)
Payment of lease liabilities	(132.70)	(132.70)
As at 31-March-2026	343.97	343.97
Current lease liability	6.03	6.03
Non-current lease liability	337.95	337.95

(v) The maturity analysis of undiscounted lease liabilities are disclosed as follow:

	As at 31-March-2026 ₹	As at 31-March-2025 ₹
Lease obligations		
Not later than one year	102.31	106.28
Later than one year and not later than five years	234.32	279.84
Later than five years	7.34	71.27
	343.97	457.38
Interest expense		
Not later than one year	26.94	37.46
Later than one year and not later than five years	47.53	62.28
Later than five years	0.10	-
	74.57	99.74

(vi) Amount recognised in the statement of profit and loss during the year:

Particulars	Year ended 31-March-2026 ₹	Year ended 31-March-2025 ₹
Amortisation of right-of-use assets (refer note 30)	113.32	110.44
Interest expense on liabilities (refer note 27)	36.46	40.86
Expense relating to short-term leases (included in other expenses) (refer note 31)	62.80	71.55
Total amount recognised in statement of profit and loss	212.58	222.84

(vii) Non-cash investing activities

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	As at 31-March-2026	As at 31-March-2025
Acquisition of right-of-use assets	-	258.53
Disposal of right-of-use assets	(31.14)	(56.02)

(viii) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

39 Fair value measurement
(A) Financial instruments by category:

Particulars	31-March-2026		
	FVOCI	FVTPL	Amortised cost
	₹	₹	₹
Financial assets			
Cash and cash equivalents	-	-	2,673.37
Bank balance other than cash and cash equivalents	-	-	12,999.48
Derivative financial instruments	-	259.19	-
Trade receivables	-	-	158.19
Loans	-	-	815.00
Investments	-	5,359.55	-
Other financial assets	-	-	2,397.77
Total financial assets	-	5,618.75	19,043.82
Financial liabilities			
Trade payables	-	-	851.94
Borrowings	-	-	3,082.84
Lease liabilities	-	-	343.97
Other financial liabilities	-	-	8,583.25
Total financial liabilities	-	-	12,862.00

Particulars	31-March-2025		
	FVOCI	FVTPL	Amortised cost
	₹	₹	₹
Financial assets			
Cash and cash equivalents	-	-	241.99
Bank balance other than cash and cash equivalents	-	-	11,520.04
Derivative financial instruments	-	-	-
Trade receivables	-	-	171.43
Investments	-	3,080.69	108.88
Other financial assets	-	-	3,531.19
Total financial assets	-	3,080.69	15,573.53
Financial liabilities			
Derivative financial instruments	-	2.89	-
Trade payables	-	-	557.96
Borrowings	-	-	2,949.83
Lease liabilities	-	-	457.39
Other financial liabilities	-	-	6,585.13
Total financial liabilities	-	2.89	10,550.31

(B) Fair value hierarchy

Some of the Group's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. Financial assets and financial liabilities measured at fair value in the financial statements are grouped into three levels of a fair value hierarchy under Ind AS categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Valuation techniques used to determine fair value specific valuation techniques used to value financial instruments includes investment in equity investment valued at quoted closing price on stock exchange / other basis based on materiality.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Quantitative disclosures of fair value measurement hierarchy for assets as at 31-March-2026

Particulars	As at 31-March-2026			
	Carrying value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Cash and cash equivalents	2,673.37	-	-	2,673.37
Bank balance other than above	12,999.48	-	-	12,999.48
Derivative financial instruments	259.19	-	259.19	-
Trade receivables	158.19	-	-	158.19
Loans	815.00	-	-	815.00
Investments	5,359.55	4,218.94	1,140.61	-
Other financial assets	2,397.77	-	-	2,397.77
Total financial assets	24,662.55	4,218.94	1,399.80	19,043.82
Trade payables	851.94	-	-	851.94
Borrowings	3,082.84	-	-	3,082.84
Lease liabilities	343.97	-	-	343.97
Other financial liabilities	8,583.25	-	-	8,583.25
Total financial liabilities	12,862.00	-	-	12,862.00

Quantitative disclosures of fair value measurement hierarchy for assets as at 31-March-2025

Particulars	As at 31-March-2025			
	Carrying value	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Cash and cash equivalents	211.50	-	-	211.50
Bank balance other than above	11,520.04	-	-	11,520.04
Trade receivables	171.70	-	-	171.70
Investments	3,339.57	3,080.69	108.88	150.00
Other financial assets	3,508.29	-	-	3,508.29
Total financial assets	18,751.09	3,080.69	108.88	15,561.53
Derivative financial instruments	2.89	-	2.89	-
Trade payables	553.92	-	-	553.92
Borrowings	2,949.83	-	-	2,949.83
Lease liabilities	457.38	-	-	457.38
Other financial liabilities	6,580.82	-	-	6,580.82
Total financial liabilities	10,544.83	-	2.89	10,541.94

The carrying amount of cash and bank balances, trade receivables, loans, trade payables, borrowings and other receivables and payables are considered to be the same as their fair values due to their short term nature. The fair values of borrowings (lease liability) and security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

40 Financial risk management objectives and policies

Risk Management

The Group has a system-based approach to risk management, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its investing and financing activities. Accordingly, the Group's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

Financial risk management

Financial Risk Evaluation and Management is an ongoing process within the Group. The Group has a system based risk management framework to identify, monitor, mitigate and minimise risks arising from financial instruments. The Group is exposed to market, credit and liquidity risks. The Board of Directors ('Board') oversee the management of these risks through its Risk Management Policy. The Group's Risk Management Policy has been formulated and approved by the Board. The Policy articulates on the Group's approach to address uncertainties in its endeavour to achieve its stated and implicit objectives. It also prescribes the roles and responsibilities of the Group's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate risks in order to minimise potential adverse effects on the Group's financial performance. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. The Board of Directors reviews and agrees on policies for managing each of these risks, which are summarised below. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises following types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings.

(i) Interest rate risk

The unsecured loans taken during the year were all fixed interest rate borrowings. Further, treasury activities, focused on managing investments in equity/debt instruments, are centralised and administered under a set of approved policies and procedures guided by the tenets of liquidity, safety and returns. This ensures that investments are only made within acceptable risk parameters after due evaluation.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value for future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at each reporting date, the Group does not have exposure in foreign currency, therefore it is not exposed to currency risk.

(iii) Price risk

The Group holds investments and measures them at fair value through Profit and Loss. The fair value of investments of such equity instruments (FVTPL) as at 31-March-2026 is Rs. 5,359.55 lakh (previous year - Rs.3,080.63 lakh). Accordingly, fair value fluctuations arising from market volatility is recognised in statement of Profit and Loss. The sensitivity analysis has been presented as below:

	As at 31-March-2026	As at 31-March-2025
	₹	₹
Investments (FVTPL) + 10%	535.96	308.06
Investments (FVTPL) - 10%	(535.96)	(308.06)

Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

Asset group	Basis of categorisation	Provision for expenses credit loss
A: Low credit risk	Cash and cash equivalents, bank balance other than cash and cash equivalents, other financial assets and loans	12 month expected credit loss
B: Moderate credit risk	Investment in equity shares	12 month expected credit loss
C: High credit risk	No such assets	Life time expected credit loss or fully provided for

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy, advance not recoverable or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Assets under credit risk -

Credit rating	Particulars	As at 31-March-2026	As at 31-March-2025
		₹	₹
A: Low credit risk	Cash and Cash equivalents, bank Balance other than Cash and Cash equivalents, derivative financial instruments, trade receivables, loans and other financial assets	19,303.01	15,464.95
B: Moderate credit risk	Investment in equity shares	5,359.55	3,189.57

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

(C) Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its Liquidity Risk by ensuring, as far as possible, that it will always have sufficient Liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Group's undiscounted financial liabilities as at 31-March-2026

	Derivative financial instrument	Lease liabilities	Borrowings (other than debt instruments)	Trade payables	Other financial liabilities	Total
0-1 years	-	102.31	106.72	851.94	8,583.25	9,644.22
1-2 years	-	66.22	2,888.95	-	-	2,955.17
2-3 years	-	62.38	-	-	-	62.38
3-4 years	-	41.79	-	-	-	41.79
Beyond 4 years	-	71.27	-	-	-	71.27
Total	-	343.97	2,995.67	851.94	8,583.25	12,774.83

The table below summarizes the maturity profile of the Group's undiscounted financial liabilities as at 31-March-2025

	Derivative financial instrument	Lease liabilities	Borrowings (other than debt instruments)	Trade payables	Other financial liabilities	Total
0-1 years	2.89	106.29	2,930.40	557.96	6,585.13	10,182.67
1-2 years	-	109.44	17.45	-	-	126.89
2-3 years	-	66.22	1.98	-	-	68.20
3-4 years	-	62.38	-	-	-	62.38
Beyond 4 years	-	113.06	-	-	-	113.06
Total	2.89	457.39	2,949.83	557.96	6,585.13	10,553.20

41 Maturity analysis of assets and liabilities

The table below summarises the maturity profile of the undiscounted cash flows of the Group's assets and liabilities as at 31-March-2026

	Current (Less than 12 months)	Non-current (More than 12 months)	Total
Assets			
(a) Cash & cash equivalents	2,673.37	-	2,673.37
(b) Bank balance other than cash and cash equivalent	12,999.48	-	12,999.48
(c) Derivative financial instruments	259.19	-	259.19
(d) Trade receivables	158.08	0.11	158.19
(e) Loans	815.00	-	815.00
(f) Investments	5,359.55	-	5,359.55
(g) Other financial assets	2,397.77	-	2,397.77
(h) Deferred tax assets (net)	-	458.10	458.10
(i) Property, plant and equipment	-	989.56	989.56
(j) Intangible assets	-	22.99	22.99
(k) Right-of-use assets	-	306.91	306.91
(l) Other non-financial assets	-	1,079.14	1,079.14
Total	24,662.44	2,856.81	27,519.25
Liabilities			
(b) Trade payables	851.94	-	851.94
(c) Borrowings	106.72	2,888.95	3,082.84
(d) Lease liabilities	102.31	241.66	343.97
(e) Other financial liabilities	8,583.25	-	8,583.25
(f) Current tax liabilities (net)	742.22	-	742.22
(g) Provisions	328.93	-	328.93
(h) Other non-financial liabilities	138.62	-	138.62
Total	10,853.99	3,130.61	14,071.77

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

The table below summarises the maturity profile of the undiscounted cash flows of the Group's assets and liabilities as at 31-March-2025

	Current (Less than 12 months)	Non-current (More than 12 months)	Total
Assets			
(a) Cash & cash equivalents	241.99	-	241.99
(b) Bank balance other than cash and cash equivalent	11,520.04	-	11,520.04
(c) Trade receivables	171.73	-	171.73
(d) Investments	2,830.66	358.91	3,189.57
(e) Other financial assets	3,531.19	-	3,531.19
(f) Deferred tax assets (net)	-	525.07	525.07
(g) Property, plant and equipment	-	961.97	961.97
(h) Intangible assets	-	23.47	23.47
(i) Right-of-use assets	-	436.81	436.81
(j) Other non-financial assets	499.87	452.56	952.43
Total	18,795.48	2,758.79	21,554.27
Liabilities			
(a) Derivative financial instruments	2.89	-	2.89
(b) Trade payables	557.96	-	557.96
(c) Borrowings	2,949.83	-	2,949.83
(d) Lease liabilities	106.29	351.10	457.39
(e) Other financial liabilities	-	6,585.13	6,585.13
(f) Current tax liabilities (net)	-	555.75	555.75
(g) Provisions	-	278.33	278.33
(h) Other non-financial liabilities	-	72.05	72.05
Total	3,616.97	7,842.35	11,459.33

42 Capital management policies and procedures

The Group manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants.

For the purpose of the group's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Group. The primary objective of the Group when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31-March-2026, the Group has only one class of equity shares. In order to maintain or achieve an optimal capital structure, the Group allocates its capital for the re-investment into business based on its long-term financial plans.

As stated in the below table, as of 31-March-2026 the Group has borrowings of Rs. 3,082.84 lakh (previous year Rs. 2,949.83 lakh)

	31-March-2026	31-March-2025
	₹	₹
Total debt	3,082.84	2,949.83
Less: cash and cash equivalent	(2,673.37)	(241.99)
Net debt	409.47	2,707.84
Total equity	13,447.48	10,094.94
Total capital + net debt	13,856.95	12,802.78
Gearing ratio	2.95%	21.15%

43 Corporate social responsibility

As per section 135 of the Companies Act 2013, a Group meeting the activity threshold needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Group undertook initiatives to channelize efforts to empower the underprivileged constituents of society through programmes designed in the domains of promoting education.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

A) Details with respect to CSR activities

	Year ended 31-March-2026	Year ended 31-March-2025
	₹	₹
Amount spent during the year ended 31-March-2026		
a) Amount required to be spent by the Group during the year	41.44	18.38
b) Amount approved by the board to be spent during the year	41.50	19.00
c) Amount of expenditure incurred during the year		
- towards an on-going project	-	-
- towards any other purpose	41.50	19.00
Total expense Incurred during the year [pertaining to current year]	41.50	19.00
Amount of expenditure from unspent CSR account of FY preceding to reporting FY		
- towards an on-going project	-	-
- towards any other purpose	-	-
Total expense Incurred during the year	-	-
d) Excess at the end of the year [(b)-(a)]	0.06	0.62
e) Total of previous year shortfall	-	-
f) Reason for shortfall	NA	NA
g) Nature of CSR activities	Promoting education and social welfare	Promoting education

B) Details of (shortfall)/excess CSR Expenditure

Particulars	As at 31-March-2026	As at 31-March-2025
	₹	₹
Balance of excess spent at beginning of the year	1.18	0.56
Amount required to be spent during the year	41.44	18.38
Amount spent during the year	41.50	19.00
Balance of excess spent as at the end of year	1.24	1.18

44 Other statutory information

- Additional regulatory information required under (WB) (xiv) of Division III of Schedule III amendment, disclosure of ratios, is not applicable to the group for current and previous financial year as it is in broking business and not an NBFC registered under section 45-IA of Reserve Bank of India Act, 1934.
- During the year ended 31-March-2026, there were no charges or satisfaction yet to be registered with Registrar of companies beyond the statutory period.
- During the year ended 31-March-2026, the Group does not have any transactions which had not been recorded in the books of accounts that had been surrendered or disclosed as income during the current and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Group does not hold any benami property and no proceedings have 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 during the year ended 31-March-2026.
- The Group has not traded or invested in crypto currency or virtual currency during the year ended 31-March-2026.
- During the year ended 31-March-2026, the group is not declared wilful defaulter by any bank or financial institution or other lender.
- During the year ended 31-March-2026, the Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.
- During the year ended 31-March-2026 the Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- During the current and previous year the Group has no transactions with the companies struck off under section 248 of Companies Act, 2013.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

45 Labour code

On 21-November-2025, the Central Government issued four separate notifications in the Official Gazette announcing implementation of four Labour Codes, viz., the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. These four codes replace and consolidate 29 existing labour laws. Following the implementation of the four labour codes, the Central Government has pre-published the draft rules on 31-December-2025 under the respective Labour Codes, for public comment and the final rules are expected to be notified in due course.

The four codes prescribe an inclusive definition of the term 'wages', which among other matters is relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, certain specified items forming part of remuneration are not included in the wages and these excluded items cannot exceed 50% of total remuneration. If there is an excess, then it is presumed that excess amount also forms part of wages. The four codes also introduce changes related to leave entitlement and encashment for workers. Going forward, workers' leave balance in excess of 30 days will be encashed at the end of each calendar year and workers will have a right to demand encashment for entire leave.

The Group has assessed the impact of these changes on the basis of legal view obtained by the and the best information available till authorisation of the financial statements for issue. The Group has determined that these changes result in an increase in gratuity obligation for which the Group has presented increase in obligation as an expense under the head "Employee Benefit Expense" in the standalone statement of profit and loss for the year ended 31-March-2026. Considering that it is emerging topic and the finalisation of Central/ State Rules is still pending, the Group will continue monitoring changes and provide appropriate accounting effect as required based on future developments.

46 Segment reporting

The Group is primarily engaged in the business of equity, currency and commodity broking and related financial services. The Chief Operating Decision Maker (CODM), identified as the Those Charged with Governance, reviews the Group's financial performance and allocates resources based on the overall operating results of the Group. The Group's activities are closely interrelated and are subject to similar risks and returns. The Group operates predominantly within India and all significant non-current assets are located in India. Accordingly, no separate segment information has been presented.

47 Disclosure of interest in subsidiaries

The consolidated financial statements include the standalone financial statements of the Company, its subsidiaries. The Group does not have any joint ventures or associates. Algoquant Financials LLP is the ultimate Parent Entity of the Group.

Detail of the subsidiary of the Group are as follows:

Name of the entity	Place of business/ Country of Incorporation	As at 31-March-2026	As at 31-March-2025
Subsidiaries			
Growth Global Securities (IFSC) Private Limited	India	100.00%	100.00%
Algoquant Global Securities Private Limited	India	99.99%	-
AQ Capital Services Private Limited	India	75.00%	-

48 Additional information pursuant to requirement of schedule III to the Companies Act, 2013 under general instructions for preparation of consolidated financial statement
A Net Assets

Name of the entity	As at 31-March-2026		As at 31-March-2025	
	% of consolidated net assets	Amount	% of consolidated net assets	Amount
Holding Company				
Algoquant Fintech Limited	100.12%	13,463.37	100.86%	10,182.24
Subsidiaries				
Growth Global Securities (IFSC) Private Limited	0.29%	39.07	0.61%	61.63
Algoquant Global Securities Private Limited	0.92%	124.08	-	-
AQ Capital Services Private Limited	0.01%	0.69	-	-
Non-controlling interest	0.00%	0.14	-	-
Total	101.34%	13,627.35	101.48%	10,243.87
Less: Eliminations	(1.34%)	(179.86)	(1.48%)	(148.93)
Total	100.00%	13,447.48	100.00%	10,094.94

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026
[All amounts are in rupees lakh, except share data and earnings per share]

B Share in profit and loss

Name of the entity	As at 31-March-2026		As at 31-March-2025	
	% of consolidated net profit and loss	Amount	% of consolidated net profit and loss	Amount
Holding company				
Algoquant Fintech Limited	98.04%	3,274.40	102.15%	3,257.93
Subsidiaries				
Growth Global Securities (IFSC) Private Limited	-0.87%	(29.21)	2.15%	(68.49)
Algoquant Global Securities Private Limited	-0.15%	(4.92)	-	-
AQ Capital Services Private Limited	-0.01%	(0.24)	-	-
Non-controlling interest	0.00%	(0.03)	-	-
Total	97.01%	3,239.99	104.29%	3,189.44
Less: Eliminations	2.99%	100.00	-	-
Total	100.00%	3,339.99	104.29%	3,189.44

C Share in other comprehensive income

Name of the entity	As at 31-March-2026		As at 31-March-2025	
	% of consolidated OCI	Amount	% of consolidated OCI	Amount
Holding Company				
Algoquant Fintech Limited	100.00%	6.73	100.00%	12.84
Subsidiaries				
Growth Global Securities (IFSC) Private	-	-	-	-
Algoquant Global Securities Private Limited	-	-	-	-
AQ Capital Services Private Limited	-	-	-	-
Non-controlling interest	-	-	-	-
Total	100.00%	6.73	100.00%	12.84
Less: Eliminations	-	-	-	-
Total	100.00%	6.73	100.00%	12.84

D Share in total comprehensive income

Name of the entity	As at 31-March-2026		As at 31-March-2025	
	% of consolidated total comprehensive income	Amount	% of consolidated total comprehensive income	Amount
Holding Company				
Algoquant Fintech Limited	98.04%	3,281.13	102.14%	3,270.77
Subsidiaries				
Growth Global Securities (IFSC) Private	-0.87%	(29.21)	2.14%	(68.49)
Algoquant Global Securities Private Limited	-0.15%	(4.92)	-	-
AQ Capital Services Private Limited	-0.01%	(0.24)	-	-
Non-controlling interest	0.00%	(0.03)	-	-
Total	97.01%	3,246.72	104.28%	3,202.28
Less: Eliminations	(2.99%)	100.00	-	-
Total	100.00%	3,346.72	104.28%	3,202.28

49 Audit trail

The Group maintained its books of account using accounting software having an audit trail (edit log) feature throughout the financial year. The software used during the financial year are licensed accounting software and are enabled with an audit trail (edit log) feature. The audit trail feature remained enabled and operational for all relevant transactions recorded in the respective software during the period of their usage, and there were no instances of the audit trail feature being tampered with. The Group has preserved the audit trail records in accordance with the requirements of Section 128(5) of the Companies Act, 2013. Further, the books of account and related data are maintained on the Group's own servers located in India and are not hosted on a cloud-based platform. The Group maintains periodic backups of the accounting data are taken on a weekly basis and retained appropriately.

50 Subsequent Events

There have been no events after the reporting date and up to the date of approval of these financial statements that require adjustment to, or disclosure in, the financial statements.

Summary of material accounting policies and other explanatory information to the consolidated financial statements for the year ended 31-March-2026

[All amounts are in rupees lakh, except share data and earnings per share]

- 51.** The consolidated financial statements of the Group for the year ended 31-March-2026 were approved for issue in accordance with a resolution of the Board of Directors on 27-May-2026.

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

As per our report of even date.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No : 000018N/N500091

Sd-
Deepanshu Saini
 Partner
 Membership No : 510573

Place: New Delhi
 Date: 27-May-2026

For and on the behalf of the Board of Directors
Algoquant Fintech Limited

Sd-
Dhruv Gupta
 Director
 DIN: 06920431

Sd-
Yogesh Gusain
 Chief Financial Officer

Sd-
Devansh Gupta
 Managing Director
 DIN: 06920376

Sd-
Mohd. Intzar
 Company Secretary
 Mem. No. A80155

Disclaimer

The information contained in this Annual Report has been prepared with due care and diligence and is believed to be accurate and complete as of the date of publication. However, inadvertent errors, omissions, inaccuracies, or typographical mistakes may occur. The Company does not accept responsibility or liability for any such errors or omissions, to the extent permitted by applicable law.

The Company reserves the right to correct, update, or amend any information contained in this Annual Report, where necessary, without prior notice. Readers are advised to consider the information in conjunction with the Company's official records and other applicable disclosures.

ALGOQUANT FINTECH LIMITED

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