

INDEPENDENT AUDITOR'S REPORT

To the Members of Vikasni Fintech Private Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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



Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's reports thereon. The Board Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. When we read the Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.

Responsibilities of Management for the Financial Statements

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. A. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The Company has no business activity during the year and has limited transactions, in our opinion, in view of no business activity during the year and limited transactions, the Company has in all material aspect, adequate financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2026.



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

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d.
 - i. The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 19 (vii) (a) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") during the year, with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 19 (vii) (b) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties") during the year, 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
 - iii. Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- e. The Company has not declared / paid any dividend during the year. Therefore, reporting regarding compliance of section 123 of the Companies Act, 2013 is not applicable.



f. Based on our examination, which included test checks, the Company has used accounting software (Tally) for maintaining its books of account for the year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility that has been operated throughout the year for all relevant transactions recorded in the Tally and the audit trail feature has not been tampered with.

Further, the audit trail to the extent maintained in prior year, has been preserved by the Company as per the statutory requirements for record retention.

C. In our opinion and according to the information and explanations given to us, the managerial remuneration has not been paid/ provided by the Company for the year ended March 31, 2026 therefore, the provisions of section 197 read with Schedule V to the Act are not applicable.

Date: May 12, 2026

Place: Noida (Delhi – NCR)



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 26088926HOIYAL2899

Annexure 'A' to Independent Auditor's Report of even date to the members of Vikasni Fintech Private Limited on the financial statements as of and for the year ended March 31, 2026 (Referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements)

- (i) a) The Company did not hold any Property, Plant & Equipment and Intangible Assets as at March 31, 2026. Therefore, reporting under clause 3(i)(a) of the Order are not applicable to the Company.
- b) The Company did not hold any Property, Plant & Equipment as at March 31, 2026. Therefore, reporting under clause 3(i)(b) of the Order are not applicable to the Company.
- c) As per records of the Company, the Company did not hold any immovable property as at March 31, 2026. Therefore, reporting under clause 3(i)(c) of the Order are not applicable to the Company.
- d) On the basis of our examination of the records of the Company, the Company did not hold any Property, Plant & Equipment and Intangible Assets as at March 31, 2026. Therefore, reporting under clause 3(i)(d) of the Order are not applicable to the Company.
- e) According to the information and explanations given to us, no proceedings have been initiated or is pending against the Company for holding any Benami property under the Prohibition of Benami Transactions Act, 1988 (as amended in 2016) and the rules made thereunder. Therefore, reporting under clause 3(i)(e) of the Order are not applicable to the Company.
- (ii) a) According to the information and explanations given to us and records examined by us, the Company does not hold any inventory as at March 31, 2026. Therefore, the reporting under clause 3(ii)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the books of accounts of the Company, the Company has not been sanctioned any working capital limits from banks or financial institutions during the year. Therefore, the reporting under clause 3(ii)(b) of the Order are not applicable to the Company.
- (iii) Based on the books of account examined by us and according to information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Therefore, the reporting under clause 3(iii) of the Order are not applicable to the Company.



- (iv) According to information and explanations given to us and based on audit procedures performed by us, the Company has not granted any loan, made any investments and given any guarantee or security under section 185 and 186 of the Act during the year. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- (v) The Company has not accepted any deposit or amounts during the year which are deemed to be deposits covered under section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Therefore, reporting under clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records prescribed under the section 148 (1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014 was not applicable on the Company. Therefore, reporting under clause 3(vi) of the Order are not applicable to the Company.
- (vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, or other statutory dues have generally been regularly deposited with the appropriate authorities. The Company is not liable to pay any Income-tax during the year. Provident Fund, Employees' State Insurance, Service Tax, Duty of excise, Sales Tax, Value Added tax and Cess are not applicable to the Company during the year. There were no undisputed outstanding statutory dues as at the year-end for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) on account of any dispute remain unpaid.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a. The Company has no outstanding borrowings during the year. Therefore, the reporting under clause 3(ix)(a) of the Order are not applicable to the Company.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or Government or any Government Authority. Therefore, the reporting under clause 3(ix)(b) of the Order are not applicable to the Company.



- c. Based on the books of account examined by us, no term loans were obtained during the year. Therefore, the reporting under clause 3(ix)(c) of the Order are not applicable to the Company.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised any funds on short-term basis during the year. Therefore, the reporting under clause 3(ix)(d) of the Order are not applicable to the Company.
- e. According to the information and explanations given to us, the Company has no subsidiaries, joint ventures or associates. Therefore, the reporting under clause 3(ix)(e) and 3(ix)(f) of the Order are not applicable to the Company.
- (x) a. During the year, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the reporting under clause 3(x)(a) of the Order are not applicable to the Company.
- b. The Company has not made any private placement or preferential allotment of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the reporting under clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) a. Based upon the audit procedures performed and considering the principles of materiality outlined in Standards on Auditing for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management during the course of the audit. Therefore, the reporting under clause 3(xi)(a) of the Order are not applicable to the Company.
- b. According to the information and explanations given to us, 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 the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c. According to the information and explanations given to us, there are no whistle-blower complaints received by the Company during the year. Therefore, the reporting under clause 3(xi)(c) of the Order are not applicable to the Company.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the Order are not applicable to the Company.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details for the same have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) The Company is not required to appoint internal auditor under section 138 of the Companies Act, 2013. Therefore, the reporting under clause 3(xiv) (a&b) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company. Therefore, the reporting under clause 3(xv) of the Order are not applicable to the Company.
- (xvi) a. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the reporting under clause 3(xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the reporting under clause 3(xvi)(b) of the Order are not applicable to the Company.
- c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the reporting under clause 3(xvi)(c) of the Order are not applicable to the Company.
- d. According to the information and explanations given to us by the management, the group does not have more than one CIC as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- (xvii) The Company has incurred cash loss of Rs. 130 thousand during the current financial year and cash loss of Rs. 107 thousand during the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditor during the year. Therefore, the reporting under clause 3(xviii) of the Order are not applicable to the Company.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company is not required to spent any amount under section 135 of the Companies Act, 2013 towards Corporate Social Responsibility. Therefore, the reporting under clause 3(xx) of the Order are not applicable to the Company.
- (xxi) The Company does not have subsidiary, associate or joint venture. Therefore, the reporting under clause 3(xxi) of the Order are not applicable to the Company.

Date: May 12, 2026

Place: Noida (Delhi – NCR)



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 26088926HOIYAL2899

Vikasni Fintech Private Limited (CIN - U72900DL2021PTC389276)

Regd off- JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

Balance Sheet as at March 31, 2026

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Assets			
Non-Current Assets			
Deferred Tax Assets (Net)	3	-	-
Total Non-Current Assets		-	-
Current Assets			
Financial Assets			
(i) Cash and Cash Equivalents	4	100.00	100.00
(ii) Other Financial Asset	5	5.90	-
Total Current Assets		105.90	100.00
Total Assets		105.90	100.00
Equity and Liabilities			
Equity			
Equity Share Capital	6	100.00	100.00
Other Equity	7	(453.33)	(323.81)
Total Equity		(353.33)	(223.81)
Liabilities			
Non- current Liabilities			
Total Non- current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
(i) Trade Payables	8		
Total Outstanding dues of Micro Enterprises & Small Enterprises and;		-	-
Total Outstanding dues other than Micro Enterprises & Small Enterprises		40.88	27.91
(ii) Other Financial Liabilities	9	418.35	295.90
Total Current Liabilities		459.23	323.81
Total Equity and liabilities		105.90	100.00
Summary of material accounting policies	2		
The accompanying Notes are an integral part of the Financial Statements.			

As per our report of even date attached

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

Bimal Kumar Sipani

Partner

M. No. 088926

Place: Noida (Delhi-NCR)

Date: May 12, 2026



For and on behalf of Board of Directors

Dilip Kumar Modi

Director

DIN:00029062

Place: Noida (Delhi-NCR)

Date: May 12, 2026

Virendra Kumar

Director

DIN: 07607538

Vikasni Fintech Private Limited (CIN - U72900DL2021PTC389276)

Regd off- JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

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

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I. Income			
Revenue from Operations		-	-
Total Income (I)		-	-
II. Expenses			
Other Expenses	10	129.52	106.92
Total Expenses (II)		129.52	106.92
III. Profit/(loss) before Exceptional Items and Tax (I-II)		(129.52)	(106.92)
IV. Exceptional Items (Net)		-	-
V. Profit/(loss) before tax (III-IV)		(129.52)	(106.92)
VI. Tax Expense:			
(1) Current Tax			
- Current year		-	-
- For earlier years		-	-
(2) Deferred Tax Charge/(Credit)		-	-
VII. Profit/(loss) for the year (V-VI)		(129.52)	(106.92)
VIII. Other Comprehensive Income (OCI)			
(1) Items that will not be reclassified to profit & loss		-	-
Income Tax relating to above		-	-
(2) Items that will be reclassified to profit & loss		-	-
Income Tax relating to above		-	-
IX. Total Comprehensive Income for the year (VII-VIII)		(129.52)	(106.92)
Earnings Per Equity Share (Per Share Value of Rs. 10 each)			
Basic (in Rs.)	11	(12.95)	(10.69)
Diluted (in Rs.)	11	(12.95)	(10.69)
Summary of material accounting policies	2		
The accompanying Notes are an integral part of the Financial Statements.			

As per our report of even date attached

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

Bimal Kumar Sipani

Partner

M. No. 088926

Place: Noida (Delhi-NCR)

Date: May 12, 2026



For and on behalf of Board of Directors

Dilip Kumar Modi

Director

DIN:00029062

Place: Noida (Delhi-NCR)

Date: May 12, 2026

Virendra Kumar

Director

DIN: 07607538

Vikasni Fintech Private Limited (CIN - U72900DL2021PTC389276)

Regd off- JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

Statement of Cash Flows for the year ended March 31, 2026

(Rs. in Thousands unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow From Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	(129.52)	(106.92)
I. Adjusted For :		
Finance Costs	-	-
Operating Profit Before Working Capital Changes	(129.52)	(106.92)
II. Adjusted For :		
Increase/(decrease) Trade Payable	12.97	(2.90)
(Increase)/decrease Other Financial Asset	(5.90)	-
Increase/(decrease) Other Financial Liabilities	122.45	109.82
Cash Generated from Operation	-	-
Income Taxes Refund /(Paid)	-	-
Net Cash Flow from / (used in) Operating Activities (A)	-	-
B. Cash Flow from Investing Activities	-	-
Net Cash Flow from / (used in) in Investing Activities (B)	-	-
C. Cash Flow from Financing Activities	-	-
Net Cash Flow from / (used in) Financing Activities (C)	-	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	-	-
Cash And Cash Equivalents		
Add: Opening Cash And Cash Equivalents	100.00	100.00
Closing		
Closing Cash and Cash Equivalents	100.00	100.00

Notes :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows".
- Cash & Cash Equivalents represents cash and bank balances (Refer note no.4).
- The accompanying notes form an internal part of the financial statements.

As per our report of even date attached

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

Bimal Kumar Sipani

Partner

M. No. 088926



Place: Noida (Delhi-NCR)

Date: May 12, 2026

For and on behalf of Board of Directors

Dilip Kumar Modi

Director

DIN:00029062

Virendra Kumar

Director

DIN: 07607538

Place: Noida (Delhi-NCR)

Date: May 12, 2026

Vikasni Fintech Private Limited (CIN - U72900DL2021PTC389276)

Regd off- JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

Statement of Changes in Equity for the year ended March 31, 2026

(Rs. in Thousands unless otherwise stated)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
(a) Equity Share Capital & Reconciliation of number of shares outstanding at the beginning and end of the year :				
Balance at the beginning of the year	10,000	100.00	10,000	100.00
Add: Addition during the year	-	-	-	-
Balance at the end of the reporting year	10,000	100.00	10,000	100.00

(b) Other Equity

Particulars	Reserves and Surplus		Total
	Total Retained earnings		
	Retained earnings	Remeasurement of defined benefit plans	
Balance at 1 April 2025	(323.81)	-	(323.81)
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the reporting year	(323.81)	-	(323.81)
Profit/(loss) for the year	(129.52)	-	(129.52)
Other Comprehensive Income for the year	-	-	-
Total comprehensive income for the year	(129.52)	-	(129.52)
Balance at 31 March 2026	(453.33)	-	(453.33)
Balance at 1 April 2024	(216.89)	-	(216.89)
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the reporting year	(216.89)	-	(216.89)
Profit/(loss) for the year	(106.92)	-	(106.92)
Other Comprehensive Income for the year	-	-	-
Total comprehensive income for the year	(106.92)	-	(106.92)
Balance at 31 March 2025	(323.81)	-	(323.81)

Retained Earnings : Retained earnings are accumulation of profits earned / (losses) incurred by the Company and can be utilized in accordance with the provision of the Companies Act, 2013.

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

As per our report of even date attached

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E

Bimal Kumar Sipani

Partner

M. No. 088926

Place: Noida (Delhi-NCR)

Date: May 12, 2026



For and on behalf of Board of Directors

Dilip Kumar Modi

Director

DIN:00029062

Place: Noida (Delhi-NCR)

Date: May 12, 2026

Virendra Kumar

Director

DIN: 07607538

1 Reporting Entity

Vikasni Fintech Private Limited referred to as "the Company" is domiciled in India and incorporated under the provisions of Companies Act, 2013 and having the registered office of the Company at JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

The Company is a Service Provider which provide Services like to develop and enable technology which facilitates lenders to evaluate borrower, to advise, provide consultancy services, develop, implement product and provides services on all matter regarding implementation of computer software and hardware.

The Company has not carried out any business operations during the financial year ended March 31, 2026 and accordingly, there are no revenues from operations and related expenses during the year.

2 Material Accounting Policies

2.1 Status of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

Accounting Policies have been consistently applied except where a newly issued accounting standards is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

The Board of Directors approved the financial statements for the year ended March 31, 2026 and authorised for issue on May 12, 2026. However, the shareholders of the Company have the power to amend the Financial Statements after the issue.

2.2 Basis of preparation

The financial statements of Vikasni Fintech Private Limited ("the Company") comply in all material aspects with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended and other accounting principles generally accepted in India.

2.3 Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis.

2.4 Functional and presentation currency

These financial statements are presented in Indian National Rupee ("₹"), which is the Company's functional currency. All amounts have been rounded to the nearest Thousands (₹ 000), except when otherwise indicated.

2.5 Use of judgements and estimates

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

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

Assumptions and estimation uncertainties

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

- Recognition of deferred tax assets: availability of future taxable profit against which carry-forward tax losses can be used;
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

2.6 Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset/liability is treated as current when it is:

- Expected to be realised/settled or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised/settled within twelve months after the reporting period, or
- Cash and Cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets/liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

2.7 Financial Instruments

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Financial assets at amortised cost

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

- it is held within a business model whose objective is to hold assets in order to collect contractual cash flows;
- the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the Statement of Profit & Loss. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Derecognition 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 (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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

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



On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in the Statement of Profit & Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

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

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Derecognition of financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

2.8 Income tax

Income tax expense comprises current and deferred tax. It is recognised in the Statement of Profit & Loss except to the extent that it relates to items recognised directly in Equity or in Other Comprehensive Income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company.

- a) Has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

2.9 Earnings per share

Basic earnings per equity share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Statement of Cash Flows, cash and cash equivalents is as defined above.

2.11 New and amended standards

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend 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 are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information. The amendments do not have a impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure 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.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a impact on the Company's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

2.12 Climate – related matters

The Company considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Company due to both physical and transition risks. Even though the Company believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Company is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that are most directly impacted by climate-related matters are Useful life of property, plant and equipment and impairment of non-financial assets.



3 Deferred tax assets

Recognised deferred tax assets and liabilities

A. Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		(Deferred tax liabilities)		Net deferred tax asset/(liabilities)	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Business Losses	-	-	-	-	-	-
Deferred tax assets/ (liabilities)	-	-	-	-	-	-

B. Movement in temporary differences

	Balance as at March 31, 2024	Recognised in profit or loss during 2024-25	Recognised in OCI 2024-25	Balance as at March 31, 2025	Recognised in profit or loss during 2025-26	Recognised in OCI 2025-26	Balance as at March 31, 2026
Business Losses	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Net deferred tax assets

Disclosed in the balance sheet as follows:	As at March 31, 2026	As at March 31, 2025
Deferred tax assets	-	-
Deferred tax liabilities	-	-
Deferred tax assets (net)	-	-

Disclosed in the statement of profit and loss as follows:	For the year ended March 31, 2026	For the year ended March 31, 2025
Tax income(expense) during the year	-	-
Total	-	-

In absence of virtual certainty of future taxable income, the Company has not recognised Deferred Tax Asset on carried forward losses.



4 Cash and Cash Equivalents

	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- Current Accounts	100.00	100.00
	100.00	100.00

5 Other Financial Asset

Security deposit	5.90	-
	5.90	-

6 Equity Share Capital

	As at March 31, 2026	As at March 31, 2025
Authorised share capital		
50,000 (as at March 31, 2025: 50,000) Equity shares of Rs. 10 each	500.00	500.00
Total	500.00	500.00
Issued share capital		
10,000 (as at March 31, 2025: 10,000) Equity shares of Rs. 10 each	100.00	100.00
Total	100.00	100.00
Subscribed and fully paid share capital		
10,000 (as at March 31, 2025: 10,000) Equity shares of Rs. 10 each	100.00	100.00
Total	100.00	100.00

A. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

	As at March 31, 2026 No. of Share	As at March 31, 2026 Rs. in thousands	As at March 31, 2025 No. of Share	As at March 31, 2025 Rs. in thousands
Equity shares outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	10,000	100.00	10,000	100.00

B. Rights, preferences and restrictions attached to equity shares

These shares have a par value of Rs. 10 per share. All equity shares rank equally with regard to dividends and share in the company's residual assets on winding up. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to amount paid on equity share. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid.

C. Equity shares held by Holding Company

Out of equity shares issued by the Company, equity shares held by DiGispice Technologies Limited, Holding Company are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
5,100 (as at March 31, 2025: 5,100) Equity shares of Rs. 10 each	51.00	51.00
	51.00	51.00

D. Details of shareholders holding more than 5% shares as well as promoters in the Company

	As at March 31, 2026		As at March 31, 2025	
Particulars	No. of Shares	% of Holding	No. of Shares	% of Holding
DiGispice Technologies Limited (Holding Company)	5,100	51%	5,100	51%
Spice Money Limited	4,900	49%	4,900	49%
	10,000	100%	10,000	100%

There is no change in shareholding pattern by promoters during the current as well as previous year.

E. No shares have been allotted without payment of cash or by way of bonus shares during the period of five years immediately preceding the balance sheet



Vikasni Fintech Private Limited (CIN - U72900DL2021PTC389276)

Regd off- JA-122, 1st Floor, DLF Tower A, Jasola District Centre, Jamia Nagar, South Delhi, Delhi, India, 110025

Notes to Financial Statements for the year ended March 31, 2026

(Rs. in Thousands unless otherwise stated)

7 Other equity

Retained earnings

As at March 31, 2026	As at March 31, 2025
(453.33)	(323.81)
(453.33)	(323.81)

Retained earnings

Opening Balance

(323.81)

(216.89)

Profit/ (loss) for the year (including other comprehensive income)

(129.52)

(106.92)

Closing balance

(453.33)

(323.81)

8 Trade Payables

Total Outstanding dues of Micro Enterprises and Small Enterprises and;

Total Outstanding dues other than Micro Enterprises and Small Enterprises

As at March 31, 2026	As at March 31, 2025
-	-
40.88	27.91
40.88	27.91

- Due to micro and small enterprises have been determined to the extent such parties have been identified by the Company on the basis of information collected (Refer note no.17)

- For Trade Payables Ageing (Refer note no.15)

9 Other Financial Liabilities

Other Payables

As at March 31, 2026	As at March 31, 2025
418.35	295.90
418.35	295.90



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Notes to Financial Statements for the year ended March 31, 2026

(Rs. in Thousands unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
10 Other Expenses		
Legal and professional expenses	24.50	58.32
Office Rent	28.32	23.60
Payment to Auditors*	76.70	25.00
	129.52	106.92
*Payment to Auditors		
Audit fees	29.50	25.00
Special purpose Audit	29.50	-
Certification fee	17.70	-
	76.70	25.00
11 Earning per share (EPS)		
The following reflects the income and share data used in the basic and diluted EPS computations:		
Profit/(Loss) attributable to equity holders of the Company:	(129.52)	(106.92)
Profit attributable to equity holders for basic earnings	(129.52)	(106.92)
Weighted average number of equity shares outstanding at the beginning of the year	10,000	10,000
Shares issued during the year	-	-
Weighted average number of equity shares outstanding at the end of the year for basic EPS	10,000	10,000
Weighted average number of equity shares outstanding at the end of the year for dilutive EPS	10,000	10,000
Basic earnings per share of Rs. 10 each (in Rs.)	(12.95)	(10.69)
Diluted earnings per share of Rs. 10 each (in Rs.)	(12.95)	(10.69)



12 Contingent liabilities, contingent assets and commitments as identified by the Company

A. Commitments & Contingencies

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Estimated amount of Contracts remaining to be executed on Capital Account not provided for [Net of Advances]	-	-
(ii) Contingencies Liabilities	-	-
Total	-	-

B. 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 maximise the shareholder value.
 The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

13 Related parties as identified by the Company

A. Related parties and their relationships

i Ultimate Holding Company

Rajarshi Modi Private Limited (Formerly known as 'Smart Global Corporate Holding Private Limited')

ii Intermediary Holding Company

Spice Connect Private Limited

iii Holding Company

Digispice Technologies Limited

iv Fellow Subsidiary

Spice Money Limited

v Key Management Personnel (KMP)

Name	Relationship
Mr. Dilip Kumar Modi	Director
Mr. Rajneesh Arora	Director (till December 31, 2024)
Mr. Rohit Ahuja	Director (w.e.f. November 14, 2024)
Ms. Neha Rawat	Director (w.e.f. June 14, 2024 till July 25, 2025)
Mr. Virendra Kumar	Director (w.e.f. July 25, 2025)

B. Transactions with related parties

	For the year ended March 31, 2026	For the year ended March 31, 2025
a) With Fellow Subsidiary are as under		
Spice Money Limited		
- Reimbursement of Expense	122.45	109.82
Outstanding at the year end:		
- Other Payables	418.35	295.90
b) With Holding Company are as under		
Digispice Technologies Limited		
- Rent (including GST Input Credit)	28.32	23.60
Outstanding at the year end:		
- Rent Payable	7.08	-

14 Financial instruments by category

The carrying value and fair value of financials instruments by categories as of March 31, 2026 are as follows.

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total carrying value
Financial Assets				
Cash & cash equivalents	100.00		-	100.00



Other Financial Asset	5.90	-	-	5.90
Total	105.90	-	-	105.90
Financial Liabilities				
Trade Payables	40.88	-	-	40.88
Other Financial Liabilities	418.35	-	-	418.35
Total	459.23	-	-	459.23



The carrying value and fair value of financial instruments by categories as of March 31, 2025 are as follows.

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total carrying value
Financial Assets				
Cash & cash equivalents	100.00	-	-	100.00
Total	100.00	-	-	100.00
Financial Liabilities				
Trade Payables	27.91	-	-	27.91
Other Financial Liabilities	295.90	-	-	295.90
Total	323.81	-	-	323.81

15 Trade Payable ageing

Following is the ageing of Trade Payables:

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1- 2 year	2- 3 year	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	25.00	-	7.08	8.80	-	-	40.88
(iii) Disputed Dues- MSME	-	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-	-
Total	25.00	-	7.08	8.80	-	-	40.88

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1- 2 year	2- 3 year	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	27.91	-	-	-	27.91
(iii) Disputed Dues- MSME	-	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-	-
Total	-	-	27.91	-	-	-	27.91

16 Analytical Ratios

The major financial ratios of the Company computed as per financial statement prepared under Ind AS are disclosed below along with the reasons for variance:

Particulars	Numerator (A)	Denominator (B)	As at March 31, 2026	As at March 31, 2025	% of variance	Reason for variance more than 25%
Current Ratio	Current Assets	Current Liabilities	0.23	0.31	-25.33%	Due to increase in other financial liabilities
Debt-Equity Ratio	Total Debt	Net worth	-	-	-	
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	NA			
Return on Equity Ratio	Net Profits after taxes	Avg. Shareholder's Equity	(0.45)	(0.63)	28.49%	Due to decrease in average shareholder's equity
Inventory turnover ratio	Sales	Closing Inventory	NA			
Trade Receivables turnover ratio	Credit Sales	Average Trade Receivables	NA			
Trade payables turnover ratio	Credit Purchases	Average Trade Payable	3.77	3.64	3.40%	
Net capital turnover ratio	Sales	Working capital	NA			
Net profit ratio	Net profit	Sales	NA			
Return on Capital employed	Earning before interest and taxes	Avg. Capital Employed	(0.45)	(0.63)	28.49%	Due to negative average capital employed
Return on investment	Return on Investments	Average Investments	NA			



17. Financial risk management objectives and policies

The companies activities expose it to a variety of financial risk: market risk, credit risk and liquidity risk. The company is focus foresee the unpredictability of financial market and seeing to minimize potential adverse effects on its financial performance.

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 three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits. The Company has interest rate risk as the company has taken borrowings.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the borrowing, but disclosure of sensitivity analysis is not applicable because changes in relevant risk variables is not reasonably possible.

B. Credit risk

The maximum exposure to the credit risk at the reporting date is primarily on cash and cash equivalents which is limited as the company has current account with bank.

C. Liquidity risk

The company's principal sources of liquidity are cash and cash equivalents.

The table below provides detail regarding the contractual maturities of significant financial liabilities as of March 31, 2026

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade Payables	40.88	-	-	40.88
Other financial liabilities	418.35	-	-	418.35

The table below provides detail regarding the contractual maturities of significant financial liabilities as of March 31, 2025

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade Payables	27.91	-	-	27.91
Other financial liabilities	295.90	-	-	295.90



18 Details of dues to micro enterprises or small enterprises as defined under the MSMED Act, 2006 as identified by the management of company:

Particulars	As at March 31, 2026	As at March 31, 2025
- The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	Nil	Nil
- Interest	Nil	Nil
- The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
- The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	Nil	Nil
- The amount of interest accrued and remaining unpaid at the end of accounting year; and	Nil	Nil
- The amount of further interest due and payable even in the succeeding year, 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	Nil	Nil

19 Additional regulatory information required by Schedule III to be disclosed in the financial statements:

- The Company has no transaction during the current year and previous year and/or outstanding balance with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as identified to the extent of struck off companies details available on the public domain.
- No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Company has no subsidiary and hence compliance w.r.t. the number of layers prescribed under the Companies Act, 2013 is not applicable on the Company.
- There is no undisclosed income under the tax assessments under the Income Tax Act, 1961 for the year ending March 31, 2026 which needs to be recorded in the books of account.
- The Company has not traded or invested in crypto currency or virtual currency during the current year and previous year.
- Utilisation of borrowed funds and share premium:-
 - The Company during the year 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.
 - The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the year 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 on behalf of the ultimate beneficiaries.
- The Company has not obtained any borrowing during the year.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company does not own any immovable property as on March 31, 2026 & March 31, 2025.
- The Company does not have Property Plant and Equipment, Intangible Assets and Investment Property.
- The Board of Directors, at its meeting held on August 8, 2024, has approved the Scheme of Amalgamation ("Scheme") by way of merger between the Digispice Technologies Limited ("Transferee Company") and Spice Money Limited ("Transferor Company 1"), E-Arth Travel Solutions Private Limited ("Transferor Company 2") and Vikasni Fintech Private Limited ("Transferor Company 3") as per the provisions of Sections 230 to 232 and the other applicable provisions of the Companies Act 2013, as amended, and other rules and regulations framed thereunder, subject to necessary approval from the regulatory authorities concerned. Subsequent to the scheme becoming effective upon approval of the Scheme by NCLT and any other regulatory authorities, the Company shall cease to exist, and the business operation, if any, shall continue under the Transferee Company. Pending the requisite approvals, the financial statements have been prepared without giving effect to the scheme.

20 Events after the reporting period

There are no significant events that occurred after the reporting year.

As per our report of even date attached

For Singhi & Co.
 Chartered Accountants
 Firm Registration No. 302049E

Bimal Kumar Sipani
 Partner
 Membership No. 088926

Place: Noida (Delhi-NCR)
 Date: May 12, 2026



For and on behalf of the Board of Directors

Dilip Kumar Modi
 Director
 DIN:00029062

Place: Noida (Delhi-NCR)
 Date: May 12, 2026

Virendra Kumar
 Director
 DIN: 07607538