

ORBIS



TRUSTED PARTNER SINCE 2008

20th
ANNUAL REPORT
FOR THE YEAR ENDED
MARCH 31, 2026

DEDICATED TO SECURITIES SERVICES



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Corporate Identification Number (CIN)

U67120HR2005PLC036952

Board of Directors**Atul Gupta**, Executive Chairman & Whole-Time Director**Shyamsunder Basudeo Agarwal**, Managing Director & CEO**Siddhartha Abhimanyu Ramanuja Acharya**, Independent Director**Manasi Gupta**, Non-Executive Director**Ashok Kumar Thakur**, Independent Director (Appointed w.e.f. May 16, 2026)**Rup Chand Jain**, Non-Executive Director (erstwhile Director, resigned on March 16, 2026)**Om Prakash Dani**, Independent Director (erstwhile Director, resigned on April 01, 2026)**Company Secretary**

Prachi Khanna

Chief Financial Officer

Ashu Aggarwal

Statutory Auditors

M S K A & Associates LLP (Formerly known as MSKA & Associates)

[FRN: 105047W/W101187]

Secretarial Auditors

Pankaj Nigam & Associates,

Company Secretaries

[C.P. No. 7979]

Internal Auditors

Ravi Rajan & Co. LLP,

Chartered Accountants

[FRN: 009073N/N500320]

Bankers

State Bank of India

ICICI Bank Ltd.

IndusInd Bank Ltd.

IDFC First Bank Ltd.

HDFC Bank Ltd.

Federal Bank Ltd.

IDBI Bank Ltd.

AU Small Finance Bank Ltd.

Standard Chartered Bank

Website

www.orbisfinancial.in

Registrar & Share Transfer Agent

Skyline Financial

Services Private Limited

D-153 A, 1st Floor

Okhla Industrial Area, Phase – I

New Delhi – 110020, India

Registered Office

4A, Ocus Technopolis, Sector-54

Golf Club Road, Gurugram–122002

Haryana, India

Corporate Office

Vaibhav Chambers, 7th Floor Bandra-

Kurla Complex

Bandra (East)

Mumbai – 400051, India

Gift City Office

229, 2nd Floor, Block No. 13-B

Signature Building, Zone 1,

GIFT Road, GIFT City, Gandhinagar

Gujarat – 382050, India



COMPANY OVERVIEW

At a glance

* As on March 31, 2026

Asset under
Custody

**INR
1,68,491.68
CRORE**

Active Custody
Clients base

6,000+

Net worth

**INR
1100.67
CRORE**

Profit after tax

**INR
209.70
CRORE**

Employees

211

Shareholders
base

12,140

About Orbis

Since its inception in 2005, Orbis Financial Corporation Limited (Orbis) has established itself as a trusted partner in India's financial services ecosystem. Built on the principles of integrity, independence and client-centricity, the Company has consistently focused on safeguarding client interests while delivering reliable and efficient financial market infrastructure services.

Over the years, Orbis has evolved in line with the changing dynamics of India's capital markets. Guided by a strong governance framework, prudent business practices and a commitment to continuous innovation, the Company has strengthened its capabilities to meet the evolving needs of institutional and individual investors. Its independent and conflict-free business model, combined with deep domain expertise and a solution-oriented approach, has enabled Orbis to build enduring relationships based on trust and transparency.

At Orbis, technology, operational excellence and customer focus are at the core of everything we do. By combining experienced leadership, robust risk management practices and a culture of continuous improvement, we remain committed to delivering consistent value to our clients while contributing to the development of a secure, efficient and resilient financial ecosystem.

As we look ahead, Orbis continues to build on its strong foundation with a clear focus on sustainable growth, innovation and long-term stakeholder value, reinforcing its position as one of India's leading independent financial services institutions.

Understanding Orbis

Orbis is one of India's leading independent non-bank custodians, providing an integrated suite of custody and allied financial services through a single platform. Operating under the regulatory framework of the Securities and Exchange Board of India (SEBI), the Company offers a comprehensive range of services, including Custody, Fund Accounting, Professional Clearing Member (PCM) services, Depository services, Trusteeship, Fund Administration Services and Registrar & Transfer Agent (RTA) services.

Our integrated service model enables clients to access multiple investment servicing solutions through a single trusted partner, delivering greater operational efficiency, seamless execution and regulatory compliance across the investment lifecycle. Supported by advanced technology platforms and efficient operational processes, we continue to provide secure, scalable and client-focused solutions that meet the evolving needs of the financial markets.

Orbis serves a diverse client base comprising Foreign Portfolio Investors (FPIs), Foreign Direct Investors (FDIs), Alternative Investment Funds (AIFs), Portfolio Managers (PMs), Mutual Funds, Foreign Banks, Non-Resident Indians (NRIs), Overseas Citizens of India (OCIs), stockbrokers and resident investors. With operations across key financial centres, including Gurugram, Mumbai and GIFT City, Gujarat, the Company remains well positioned to support both domestic and international investors with responsive, technology-enabled and value driven services.

Our Scale and Strength

Over nearly two decades, Orbis has built a strong and resilient institution founded on trust, operational excellence and long-standing client relationships. From its origins as a custody-focused organisation, the Company has evolved into a diversified financial services platform offering integrated middle and back-office solutions to a broad spectrum of market participants.

ENDURING CLIENT RELATIONSHIPS

Today, Orbis serves 6,000+ clients across institutional and individual segments, while managing Assets Under Custody (AUC) of Rs. 1,68,491.68 crore as on March 31, 2026. This sustained growth reflects the confidence reposed in the Company by its clients and reinforces the strength of its integrated service platform, disciplined execution and customer-centric approach.

OPERATIONAL EXCELLENCE

Our commitment to financial prudence and operational excellence is reflected in our A+ long-term credit rating and internationally recognised certifications, including ISO 9001:2015 for Quality Management Systems, ISO 27001:2022 for Information Security Management Systems and ISO 22301:2019 for Business Continuity Management Systems. These certifications underscore our unwavering focus on quality, information security, business continuity and regulatory compliance.

WHOLLY OWNED SUBSIDIARIES

Our capabilities are further strengthened through our wholly owned subsidiaries. Orbis Trusteeship Services Private Limited (OTSPL) provides trusteeship and fund administration services, while Orbis Financial Services (IFSC) Private Limited (OFSP), established in GIFT City, undertakes a range of permissible financial activities under the International Financial Services Centres Authority (IFSCA) framework, further expanding the Group's service offerings.

Backed by robust technology infrastructure, sound governance practices and an experienced workforce, Orbis continues to strengthen its market position while delivering secure, innovative and scalable solutions. As the financial services landscape evolves, we remain committed to enhancing our capabilities, supporting our clients' growth and creating sustainable long-term value for all our stakeholders.

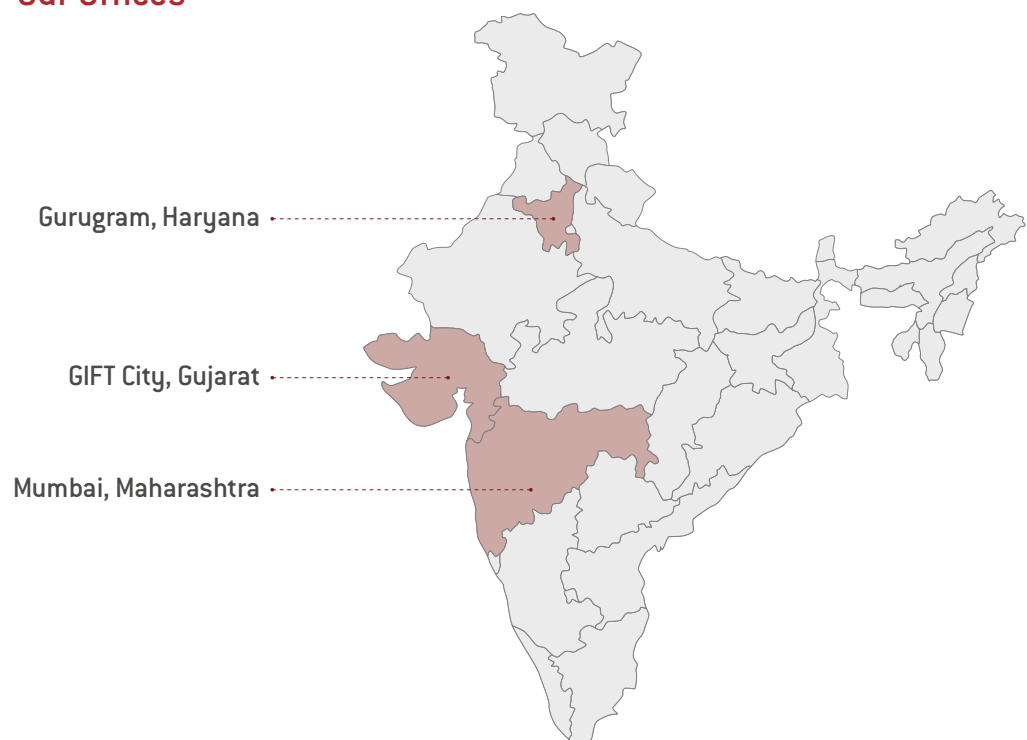
Geographical Presence

Expanding Reach, Strengthening Connections

Orbis continues to expand its geographical footprint, combining global accessibility with local expertise to effectively serve a diverse and growing client base. With clients across more than 30 countries, we leverage our operational capabilities, market understanding and technology-driven infrastructure to deliver seamless and efficient financial services.

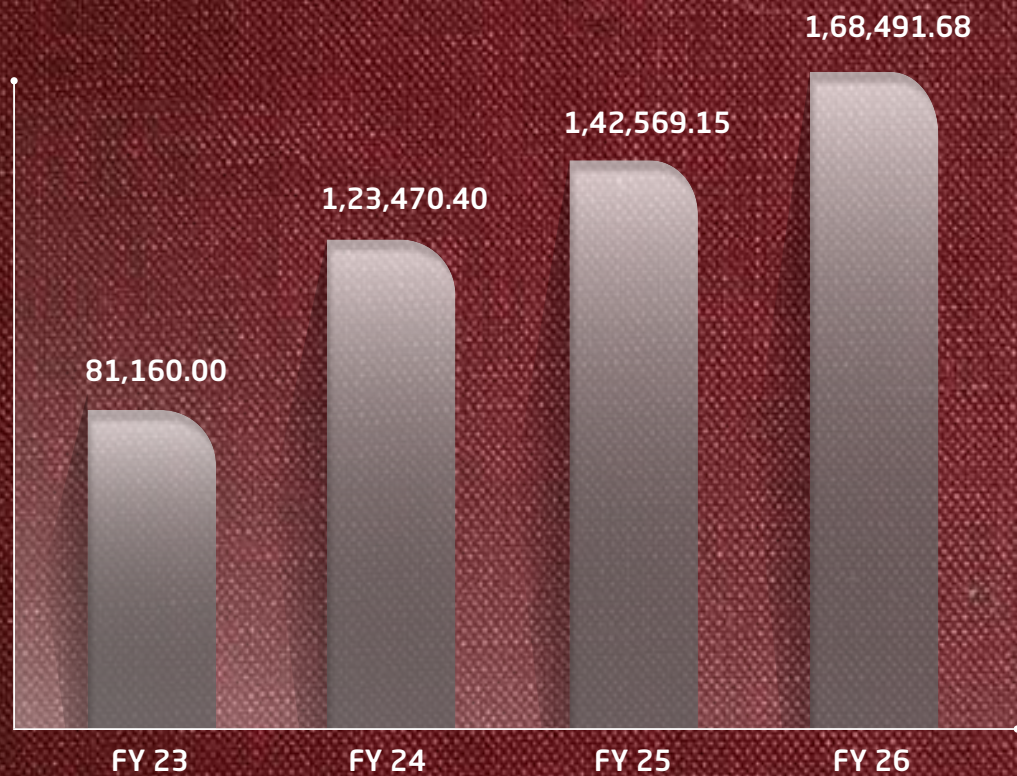
Our presence across key financial centres enables us to remain closely connected with clients while supporting their evolving requirements through responsive and reliable solutions.

Our Offices

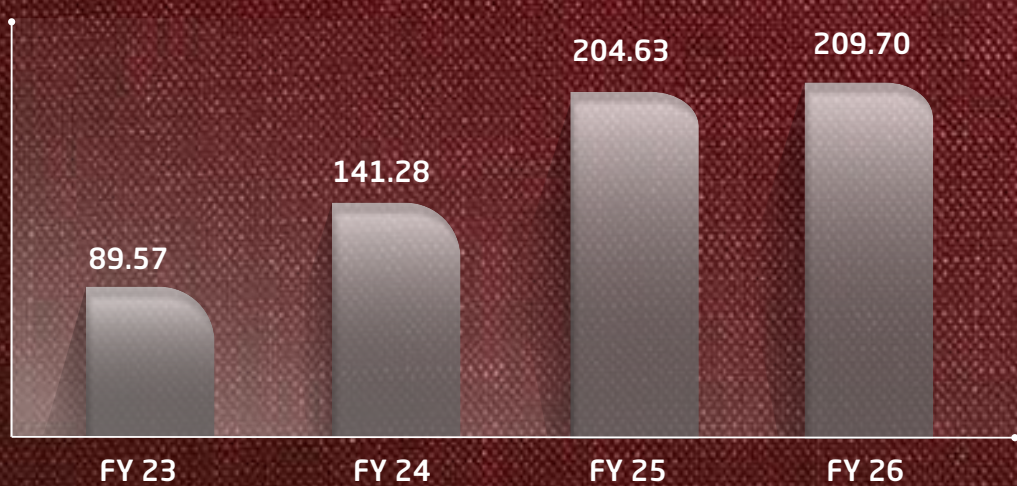


Financial Highlights

ASSET UNDER CUSTODY (Rs. in crore)

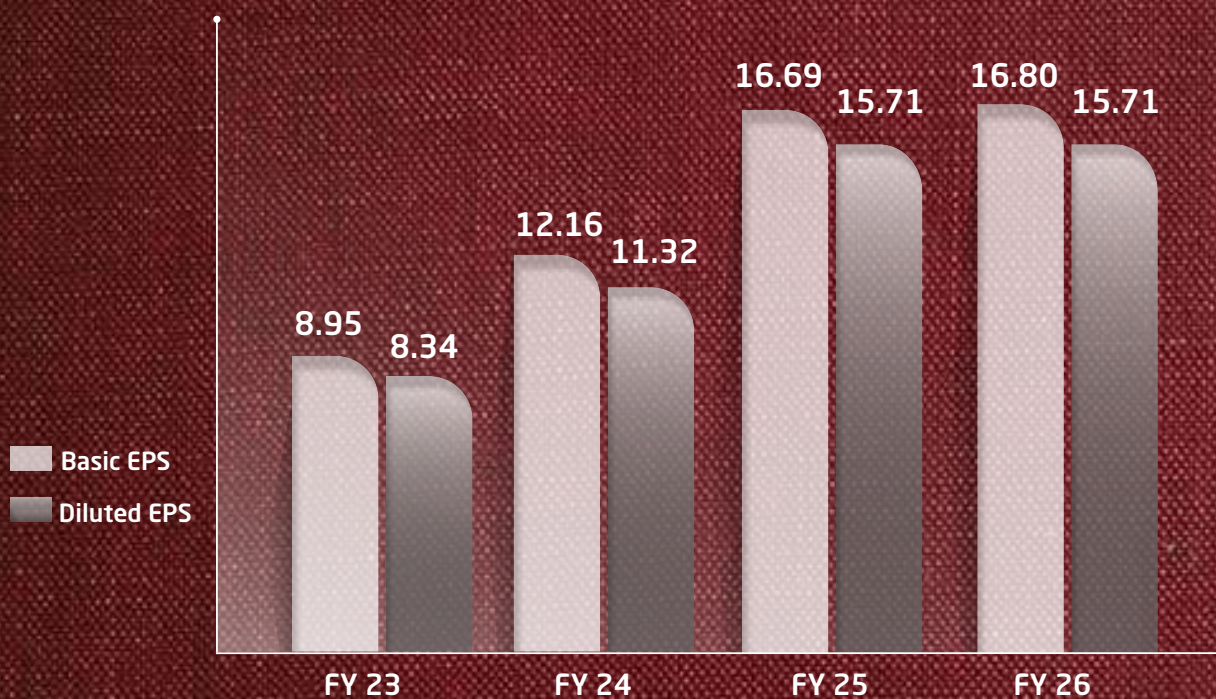


PROFIT AFTER TAX (Rs. in crore)

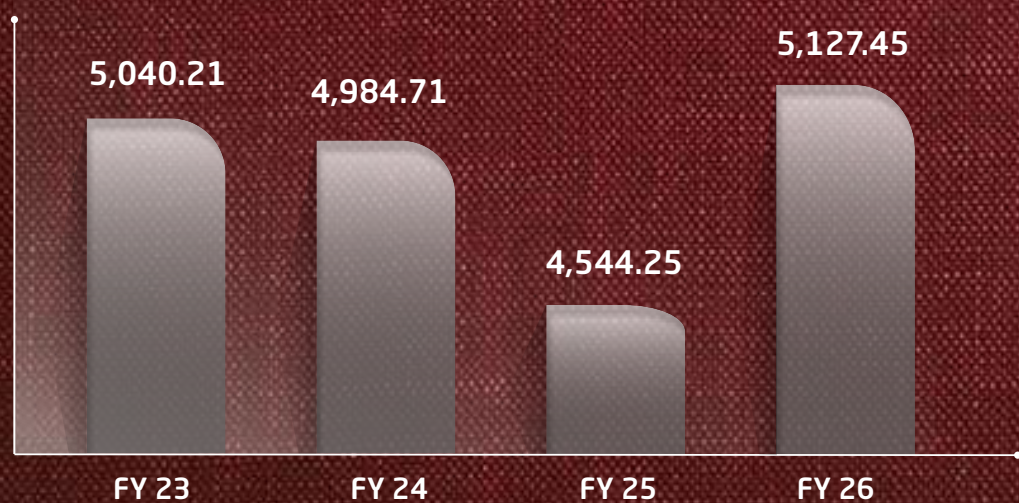


Financial Highlights

EARNINGS PER SHARE (Rs.)

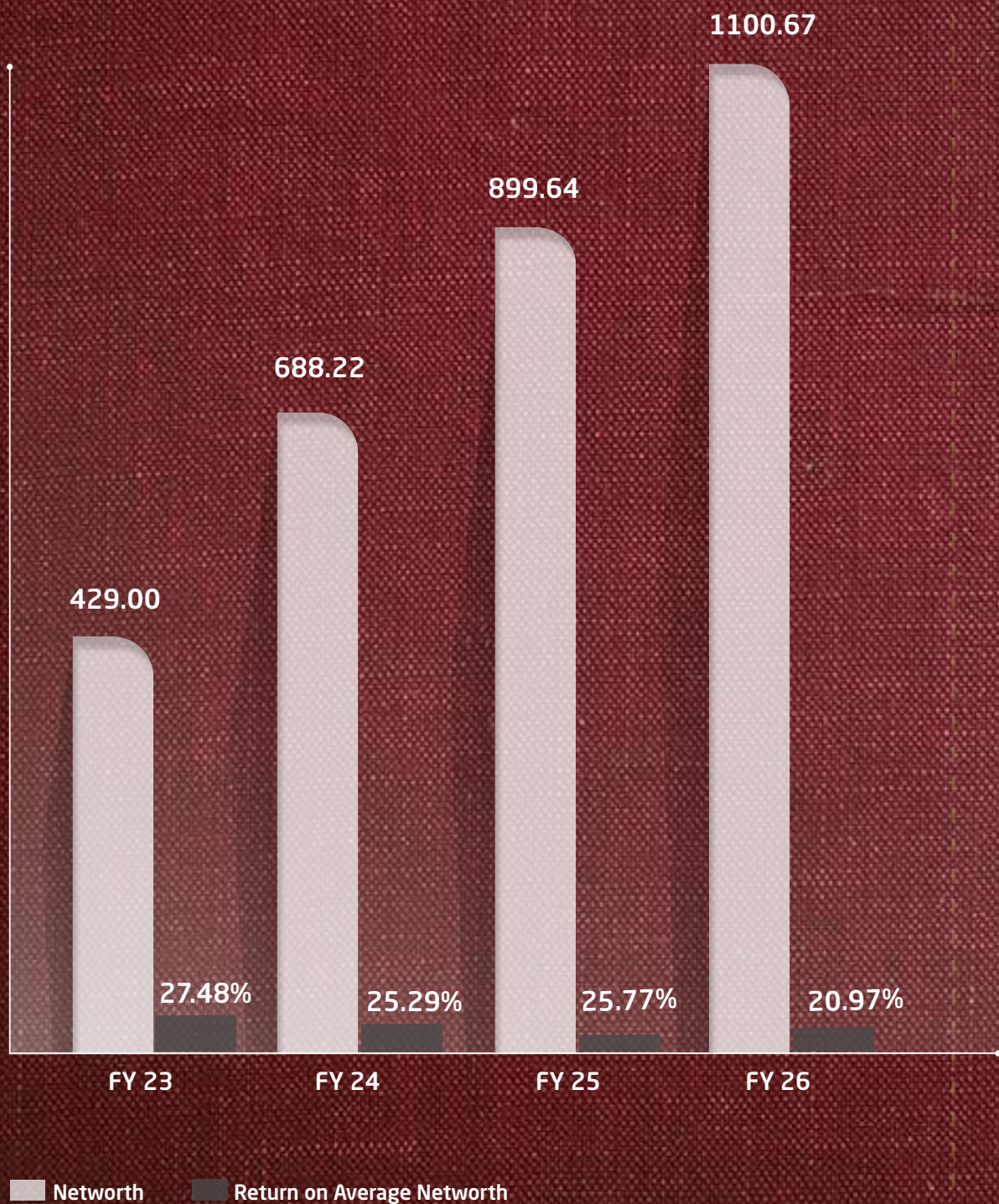


TOTAL ASSETS (Rs. in crore)



Financial Highlights

NET WORTH (*Rs. in crore*)



Key Milestones

2005

- Incorporated in November, 2005

2007

- In – Principal approval from SEBI as a Custodian in February
- Owned office premises at Gurugram in July
- Commenced recruitments in July
- Capitalisation of Company with Net worth of Rs. 50 crore as per SEBI requirements

2008

- Received SEBI licence as a Custodian in November

2009

- Onboarded the first Custody Client

2011

- Obtained numerous regulatory registrations with SEBI / Exchanges / Depositories

2013

- SEBI granted certificate of registration as a Designated Depository Participant

2014

- Crossed 100 mark of Custody Clients

2015

- Turned into a profit making Company in FY16

2017

- Commenced CSR initiative for the progress of communities

2018

- Became Clearing Member in all Market segments – Equity, Currency and Commodities
- Obtained SEBI Registration as a 'Debenture Trustee'
- Obtained SEBI Registration as a 'Registrar and Transfer Agent'

2019

- SEBI approval as a Custodian in the Commodities Markets
- Crossed 1,000 mark of onboarded custody clients

2020

- Maiden Dividend in FY20
- Assets under Custody increased to Rs. 10,000 crore in March 2020

2021

- Additional capital raising in FY21@ Rs. 27 per share
- Branch office in Gift City operationalised to provide Trusteeship services as per regulatory guidelines
- Assets under Custody increased to Rs. 34,128 crore in March 2021

2022

- Additional capital raising in FY22 @ Rs. 40.50 per share
- Net worth increases to Rs. 220 crore as at March 31, 2022
- Crossed 2,000 mark of onboarded custody clients
- Assets under custody increased to Rs. 67,369 crore in March 31, 2022

2023

- Another round of capital raising of Rs. 112 crore in January 2023 from marquee investors
- Crossed 2,700 mark of onboarded custody clients with Assets under Custody increasing to Rs. 81,160 crore as on March 31, 2023
- Record PAT of Rs. 89 crore for FY23
- Average volume across cash and derivative markets increases to Rs. 13,000 crore on daily basis

2024

- Crossed AUC of Rs. 1,23,000 crore and PAT of over Rs. 140 crore. Long term Credit Rating upgraded to A from A- and short term to A1 from A2+

2025

- Achieved a significant milestone with AUC exceeding Rs. 1,40,000 crore and PAT reaching Rs. 205 crore.
- Launched Zicuro Software and implemented Advent Geneva to boost custody, reporting and portfolio management efficiency.
- Began full-scale Fund Administration via Orbis Trusteeship Services in Oct 2024, offering fund accounting, NAV, investor servicing and compliance.
- In Dec 2024, Orbis Financial Services (IFSC) Pvt. Ltd. received IFSCA's provisional approval to set up a Finance Company in GIFT City, expanding global reach.

2026

- Crossed AUC of Rs. 1,68,000 crore and PAT of over Rs. 209 crore.
- In Sep 2025, Orbis Financial Services (IFSC) Pvt. Ltd. has received Certificate of Registration as Finance Company from IFSCA.

Awards and Recognitions During FY 2025-26



MCX Awards 2025

Orbis was recognised by the Multi-Commodity Exchange of India (MCX) as the Leading Custodian and Clearing Member for 2025, reflecting our institutional strength and operational excellence in commodities custody and clearing services.



CSR India Award

Gold Award Winner in Promotion of Education Category at 12th CSR India Award



Award Certificate

An Award certificate was presented to Mr Upendra Dutt Tripathi on behalf of Orbis Financial Corporation at the III Russian–Indian Forum held in Mumbai 2026

“From the Volga to the Ganges”
(Dialogue of Civilizations and Integration of Capital Markets)

Orbis in the News

Orbis participates as a speaker and moderator for the panel discussion on “Indian Capital Markets: Opportunities for Russian Investors” at the prestigious Investfunds Forum XVII – Institutional Investors Conference held in St. Petersburg, Russia

Read the full news at:

<https://www.linkedin.com/feed/update/urn:li:activity:7467522832680337408>



Orbis Financial Corporation Limited + Follow ...

We are delighted to share that **Orbis Financial Corporation Limited** was invited to participate as a speaker and moderator for the panel discussion on “Indian Capital Markets: Opportunities for Russian Investors” at the prestigious Investfunds Forum XVII – Institutional Investors Conference held in St. Petersburg.

The panel was moderated by **Alankar Tripathi**, Executive Vice President, Orbis, and featured distinguished industry leaders, including:

Mr Upendra Dutt Tripathi, President, Orbis Financial Corporation and a pioneer in strengthening the India–Russia investment corridor in capital markets.
Mr Rohit Mandhotra, Head – Investor Relationships, National Stock Exchange of India (NSE).
Mr Maksim Zenkov, Head of India, Cbonds Russia, and Fixed Income Expert.
Mr Oleg Abelev, Head of Analytics at Ricom Investment Trust and Economist.

It was a privilege to showcase how Orbis continues to facilitate global investor access to Indian capital markets through its robust institutional infrastructure, custody, clearing, and market access solutions. The discussion also highlighted the depth, resilience, and long-term growth potential of India's capital markets, supported by valuable insights from NSE, one of the world's largest stock exchanges.

With over 500 participants attending the conference, the session witnessed strong engagement and meaningful discussions on investment opportunities, market accessibility, regulatory developments, and India's compelling long-term growth story.

Orbis in the News

Orbis invited to moderate a key session titled 'Digital Finance and Other Financial Avenues: A New Reality for Russia-India Partnership and Gift City – Possibilities of Listing' at the National Stock Exchange of India (NSE), Mumbai

Read the full news at:

<https://www.linkedin.com/feed/update/urn:li:activity:7442032271970349056>



Orbis Financial Corporation Limited  [+ Follow](#) 

We are pleased to share that Orbis was invited to moderate a key session at the National Stock Exchange of India (NSE), Mumbai, on March 19, 2026.

As part of Chapter III, "From the Volga to the Ganges – Dialogue of Civilizations and Integration of Capital Markets", **Upendra Dutt Tripathi**, President at Orbis, moderated the session titled "Digital Finance and Other Financial Avenues: A New Reality for Russia-India Partnership and GIFT City – Possibilities of Listing."

The conference was attended by a significant number of Russian delegates alongside senior leaders from India's financial ecosystem, including representatives from the Securities and Exchange Board of India (SEBI), International Financial Services Centres Authority (IFSCA), BRICS International Forum, NSE, and GIFT City leadership.

We are honoured to have been recognized by the Think Tank Club of the Russian Federation for our efforts in strengthening capital market collaboration between India and Russia. Orbis expressed gratitude towards NSE for providing this platform to us among Indian and foreign intermediaries and delegates.

This engagement reflects Orbis' continued commitment to enabling cross-border capital flows, fostering global partnerships, and supporting the growth of GIFT City as a global financial hub.



Orbis in the News

Orbis invited to 'Arjun Global Private Networking' in Singapore

Read the full news at:

<https://www.linkedin.com/feed/update/urn:li:activity:7403008854038298624>



Orbis Financial Corporation Limited reposted this

Hanuman Dass (Hemal Randerwala) • 3rd+
 Founder of Go Dharmic, an organisation for universal compassion a...
 8mo • 🌐

+ Follow

What a fantastic day yesterday at iconic **Raffles Hotel Singapore** for our **Arjun Global Private Networking High Tea evening**, connecting with so many brilliant minds across hedge funds, prop trading firms, CTAs, and the wider markets ecosystem.

The conversations were thoughtful, candid, and energizing! There's something special about being in a room where people are genuinely curious, sharing perspectives, and challenging ideas in equal measure. Hosting the forum in such an iconic venue added a unique character to our discussions it felt like history meeting the future.

A big thank you to our partners **Marex**, **Deloitte**, **Orbis Financial Corporation Limited**, and **Abaxx Commodity Futures Exchange and Clearinghouse** for their support, and to everyone who took the time to engage so openly. Moments like these remind me of the value of connection, collaboration, and learning from one another.



Orbis in the News

Orbis co-hosted with The Fintech Meetup, a panel discussion titled 'The Future of Allocation: Platforms, Funds-of-Funds & India's Growth Story' at the Capital Connect 2025, Mumbai

Read the full news at:

<https://www.linkedin.com/feed/update/urn:li:activity:7379012210116833281>

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Orbis Financial Corporation Limited is excited to co-host Capital Connect 2025 with The Fintech Meetup!

This October, we're bringing together some of the most influential voices in the ecosystem to create an afternoon where capital truly meets innovation.

We are delighted to share that Mr. **Alankar Tripathi** will be joining as one of the distinguished panel members at the event.

Capital Connect 2025 will convene Family Offices, UHNIs, Institutional Investors, and Policy Stakeholders for an engaging day of high-quality conversations on India's investment landscape.

An afternoon of meaningful discussions, new connections, and forward-looking insights awaits.

Date: 06 October 2025
Time: 10:00 AM – 1:30 PM
Venue: MCA, BKC, Mumbai

CAPITAL CONNECT 2025
 PANEL DISCUSSION 3
THE FUTURE OF ALLOCATION
 Platforms, Fund-of-Funds & India's Growth Story

Panelists:

- Manali Kanuga**, Managing Partner, Business & Innovation
- Pankaj Gandhi**, Director and Managing Partner, Operations & Capital
- Rohan Paranjpey**, Managing Partner, Research Fund of Funds
- Alankar Tripathi**, E&T, Green Finance
- Vikas M Sachdeva**, Co-Head, IFC
- Shubhangee Prasad**, Partner, Regional Ventures

October 06, 2025 10:00 – 01:30 PM BKC, Mumbai

Orbis in the News

Orbis joined hands with ADAPT (Able Disabled All People Together) to build an aqua therapy pool for children with special needs in Mumbai

Read the full news at:

<https://share.google/UOCXIFnV6S7hc6Guy>


SUBSCRIBE


Mumbai gets an inclusive aqua therapy pool for children with disabilities

Supported by Orbis CSR, the facility offers free rehabilitation to children from low-income families; 12-year-old boy with cerebral palsy takes first steps in water.



The Mithu Alur Centre for Disability Services (ADAPT) inaugurates an Aqua Therapy Pool to support children and adults with disabilities through water-based therapy, in Mumbai. (Express Photo by Akash Patil)

Written by: **Purnima Sah**

3 min read Mumbai Feb 4, 2026 10:23 PM IST

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A 12-year-old boy with cerebral palsy cycled and stretched his legs in water for the first time on Wednesday, as ADAPT (Able Disabled All People Together) inaugurated a new temperature-controlled Aquatic Therapy Pool at its Bandra centre. The facility, built at a cost of Rs 40 lakh, was supported by Orbis Financial Corporation Limited under its Corporate Social Responsibility (CSR) programme.



LEADERSHIP MESSAGE

Dear Shareholders

It is my privilege to present to you the Annual Report for the financial year 2025–26. As we conclude another eventful year, I am honoured to extend my heartfelt gratitude to all our stakeholders for their unwavering support and trust in our Company. Our Company has successfully navigated the dynamic Indian financial landscape while remaining committed to the Indian capital market.

This year has been characterized by resilience, responsible execution and strong performance, despite a backdrop of global uncertainties and evolving client needs. Over the past year, we have successfully navigated the changing dynamics of the Indian financial landscape. Despite regulatory challenges and global economic uncertainties, our Company has continued to demonstrate resilience, stability and strategic foresight. Our ongoing commitment to the Indian capital markets, along with our proactive approach to meeting regulatory expectations, has helped us maintain strong compliance with SEBI and RBI guidelines, including the stringent requirements related to cyber resilience.

Our continued focus on digital transformation, operational excellence and customer-centric innovation has strengthened our market position and enhanced the experience we deliver to our clients. These efforts have also helped us remain competitive in an increasingly dynamic business environment. Technology continues to be a key driver of our growth. During the year, we made meaningful progress in strengthening our digital ecosystem through enhancements to our client facing and internal platforms. These improvements have enabled greater agility, deeper insights and more personalized experiences for our clients, relationship managers and business partners. As we look ahead, we remain committed to leveraging technology and innovation to create long-term value for all our stakeholders.

AMID AN EVOLVING GLOBAL ENVIRONMENT MARKED BY UNCERTAINTY, THE COMPANY CONTINUED TO DELIVER STABLE FINANCIAL PERFORMANCE. DURING THE FINANCIAL YEAR UNDER REVIEW, THE COMPANY REPORTED A TOTAL INCOME OF RS. 495.94 CRORE AND PAT OF RS. 209.70 CRORE.

Amid an evolving global environment marked by uncertainty, the Company continued to deliver stable financial performance. During the financial year under review, the Company reported a total income of Rs. 495.94 crore and PAT of Rs. 209.70 crore. Our Assets Under Custody (AUC) increased to Rs. 1,68,491.68 crore, marking a growth of 18.18% and highlighting the sustained confidence and trust of our investors and institutional clients.

As we continue to grow, we remain firmly committed to strong governance, effective risk management and responsible stewardship. During FY26, we strengthened Board oversight, refreshed key policies and enhanced internal controls to reinforce accountability across

the organisation. We also introduced a formal governance framework to promote greater consistency, transparency and ethical decision-making in all that we do. Risk management remained a core priority for us during the year. We automated key processes and strengthened risk ownership across segments, further enhancing our control environment and enabling us to proactively address emerging risks.

As we look ahead, we remain mindful that great opportunities come with equal responsibility. Beyond business performance, we continue to see CSR as a meaningful way to create lasting impact. During the year, we focused our CSR efforts on healthcare, education, livelihoods, climate action and nature preservation, while also investing in initiatives that support future generations and community development. We do not view CSR as an obligation, but as a sincere commitment to create enduring value and a positive legacy.

Your company has built a powerful and stable team by combining homegrown leaders as well as expertise from outside that has led to the creation of this powerful, steady team. Overall, the leadership team possesses extensive experience to steer your Company's progress further in the future.

Our journey has been made possible by the trust of our stakeholders. I sincerely thank our shareholders for their continued confidence, our employees for their dedication and pursuit of excellence and our partners for their ongoing collaboration. I firmly believe that an organisation grows through a clear strategic vision, adaptability and a constant drive for excellence.

At Orbis, we have always believed that business must serve a larger purpose. Thank you once again for your continued support and trust. Together, we look forward to the future with optimism and determination.

Sincerely,

ATUL GUPTA

Founder & Executive Chairman



Dear Shareholders & Stakeholders

It gives me immense pleasure to present the 20th Annual Report for the financial year ended March 31, 2026. Despite a year marked by global uncertainty, market volatility and evolving investor sentiment, the Indian economy continued its strong growth trajectory. In this dynamic environment, we remained focused on our priorities, demonstrating resilience, disciplined execution and agility in our approach. Our performance during the year reflects the strength of our strategy and the dedication of our team, enabling us to consistently deliver value across our businesses.

As a responsible organization, we remain committed to the highest standards of governance, ethics and regulatory compliance. We continue to work closely with regulators and strengthen our internal controls and risk management practices to safeguard the interests of all our stakeholders.

AT ORBIS, WE VIEW CHALLENGING MARKET CONDITIONS NOT AS OBSTACLES, BUT AS OPPORTUNITIES TO STRENGTHEN OUR ROLE AS A TRUSTED ENABLER OF FINANCIAL INCLUSION. OUR DIVERSIFIED BUSINESS MODEL AND TECHNOLOGY ENABLED DISTRIBUTION CONTINUE TO HELP US REMAIN AGILE, RESPONSIVE AND RELEVANT IN A RAPIDLY EVOLVING MARKET.

At Orbis, we view challenging market conditions not as obstacles, but as opportunities to strengthen our role as a trusted enabler of financial inclusion. Our diversified business model and technology enabled distribution continue to help us remain agile, responsive and relevant in a rapidly evolving market.

Over the period of last five years, our journey has been both fulfilling and transformative. We have grown our client base and assets under custody (AUC) at a CAGR of approximately 25.76%, reaching Rs. 1,68,491.68 crore by the end of FY 2026. Our revenues have grown at a 26.94% CAGR and profitability has expanded by 44.70% CAGR during this period underscoring the results of strategic investments and operating leverage.

As we continue to evolve and adapt to a changing world, we remain firmly anchored in our core values. We are committed to upholding the highest standards of integrity, corporate governance and responsible business practices towards our employees, partners, communities and the environment. Governance and compliance remain at the heart of our operations. Guided by a strong regulatory framework, our processes across client onboarding, transaction management and reporting adhere to the highest standards. Robust controls, comprehensive due diligence, continuous KYC monitoring and strong cybersecurity measures help ensure transparency, resilience and trust. These principles not only safeguard our operations but also reinforce Orbis' position as a reliable and trusted partner for our clients and stakeholders.

Our growing presence in GIFT City through our subsidiaries, Orbis Financial Services (IFSC) Private Limited and Orbis Trusteeship Services Private Limited,

is creating new opportunities to engage with a broader global investor base. As the ecosystem continues to mature with strong policy support, we are optimistic about the opportunities ahead. A more stable regulatory environment also allows us to focus on innovation, automation and scalable growth, strengthening our ability to create long-term value for our stakeholders.

Technology is a key enabler across Orbis, powering proprietary platforms Zicuro, Navision and other platforms like Rising Back Office, Hawkeye RMS and Advent Geneva, a portfolio management and accounting system used by asset managers, hedge funds and institutional investors. These systems ensure scalable, precise and seamless operations while delivering differentiated client experiences through tools like our Orbis Online Portal, OMS, CRM, Investor Services, Transaction Module, Payment Module and Digital Onboarding Platforms. As automation and AI evolve, we remain committed to investing in future ready solutions to stay agile and dependable.

As we look to the future, our ambition is not only to grow as a Non-Bank Custodian but also to create a meaningful and lasting

impact on the communities we serve. We will continue to leverage technology, talent and trust to make financial solutions more accessible and relevant.

Our focus remains on sustainable growth, driven by domain expertise, digital innovation and responsible business practices. We are excited about the opportunities ahead and will pursue them with discipline, agility and an unwavering commitment to our clients and stakeholders.

I would like to express my sincere gratitude to our employees for their dedication and hard work, which continue to drive our success. I also thank our clients, partners and shareholders for their continued trust, confidence and support. Together, we will continue to build a stronger and more resilient future for Orbis.

Regards

SHYAMSUNDER BASUDEO AGARWAL
Managing Director & CEO





GOVERNANCE & LEADERSHIP

Visionary Stewardship



ATUL GUPTA, EXECUTIVE CHAIRMAN & WTD
DIN: 00528086

Mr. Atul Gupta is the Executive Chairman and Whole-Time Director of the Company. A first-generation entrepreneur, he is a qualified Chartered Accountant and SAP Consultant and holds a Bachelor's degree in Arts from the Birla Institute of Technology and Science.

With over five decades of extensive experience across India and Australia in management consulting, manufacturing, corporate finance, treasury and banking and financial services. During his tenure in Melbourne, he identified a gap in custody services beyond the institutional segment, which led to the establishment of Orbis.

With extensive experience in the Indian financial markets, Mr. Gupta has been instrumental in shaping the Company's long-term vision and strategic direction. His leadership, resilience and business acumen have driven several initiatives that have contributed significantly to the Company's growth and key milestones.

He is also the author of **Guide to Project Financing**, a widely acclaimed reference book that became a bestseller in its year of publication and remains a respected resource in the field.



SHYAMSUNDER BASUDEO AGARWAL, MD & CEO
DIN: 08516709

Mr. Shyamsunder Basudeo Agarwal is the Managing Director and Chief Executive Officer of the Company. He is a Chartered Financial Analyst (CFA) and a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI).

Mr. Agarwal brings over 20 years of extensive experience in the banking, custody and capital markets industry. Under his leadership, the Company has achieved significant growth in revenue, profitability and market share and is well-positioned for sustained future growth. In this role, he worked closely with a diverse range of stakeholders, including foreign and domestic institutional investors, broker-dealers and other key clients. He has developed deep domain expertise and a strong understanding of specialized capital market segments. Prior to joining Orbis, Mr. Agarwal headed the Custody Division at ICICI Bank, where he was responsible for custody business development, product development, enhancing client satisfaction and delivering improved financial performance through proactive engagement with foreign and domestic institutional clients, broker-dealers and other market participants.

He was also responsible for driving business growth and product development, strengthening client relationships and delivering superior financial outcomes.



SIDDHARTHA ABHIMANYU RAMANUJA ACHARYA, Independent Director
DIN: 08255401

Dr. Siddhartha Abhimanyu Ramanuja Acharya serves as an Independent Director on the Board of the Company. He holds a bachelor's degree in English from St. Stephen's College, University of Delhi, a master's degree in English from Jawaharlal Nehru University and a Ph.D in Human Resource Development from Cheshire University, U.K.

Dr. Acharya is a distinguished corporate trainer and HR consultant with over four decades of experience in the media and education sectors. He has been associated with various trusts and organizations in senior roles focused on education and human resource development. Highly respected in his field, he has conducted numerous training programs and advisory initiatives across corporate and academic institutions.



ASHOK KUMAR THAKUR, Independent Director
DIN: 07573726

Mr. Ashok Kumar Thakur serves as an Independent Director on the Board of the Company. He holds a master's degree from the University of Lucknow and is also a Certified Associate of the Indian Institute of Bankers (CAIIB).

He is a seasoned banking professional with over four decades of extensive experience in various leadership roles across the banking industry. He has held senior positions in prominent organizations such as Union Bank of India and currently serves as an Independent Director on the boards of Choice International Ltd., Navkar Corporation Ltd. and H.G. Infra Engineering Ltd.



MANASI GUPTA, Non-Executive Director
DIN: 05355444

Ms. Manasi Gupta serves as a Non-Executive Director of our Company. She is a graduate in Law and Commerce from the University of Melbourne.

Ms. Gupta brings over two decades of experience in the legal industry, with a strong background in litigation. She has practiced extensively before the Delhi High Court and the Supreme Court of India during her tenure with leading law firms such as Karanjawala & Co. and Trilegal. Her expertise spans a broad spectrum of legal matters, contributing valuable insights to the governance and compliance framework of the Company.



ATUL GUPTA
Executive Chairman and WTD



**SHYAMSUNDER
BASUDEO AGARWAL**
Managing Director & CEO



UPENDRA DUTT TRIPATHI
President - HR Head and
Sales



RISHAV BAGRECHA
President- Business
Development &
Investor Relations



VINEET PAREKH
President- Sales &
Client Relations



SANDEEP ARORA
President- Operations
and IT



ASHU AGGARWAL
Chief Financial Officer



PRACHI KHANNA
Company Secretary



TEJASH GANGAR
Head-Products, Legal &
Compliance



MAYANK NARANG
Head of Trustee & RTA

Vision

- To enable our clients to safeguard and manage their investments with confidence through secure, efficient and tailored custody and fund administration solutions.
- To deliver an exceptional client experience by combining innovation, operational excellence and deep expertise in custody and fund administration while upholding our independence and conflict-free approach.

Mission

To pursue sustainable growth by delivering client-centric solutions, driving operational excellence and pursuing strategic expansion opportunities across custody, fund administration and allied services.

To create long-term value for our shareholders and clients by strengthening our market presence and enhancing business performance as an independent, conflict-free partner in India's financial ecosystem.

Our Core Values

Our core values form the foundation of our culture and serve as guiding principles that influence our decisions, strengthen our relationships and define our commitment to excellence.

- **Excellence in Execution** – We are committed to delivering high-quality, accurate and timely solutions through operational excellence, attention to detail and a relentless focus on exceeding client expectations.
- **Fairness** – We uphold the highest standards of integrity, transparency and ethical conduct, fostering trust and respect across all our stakeholder relationships.
- **Growth** – We embrace innovation, continuous learning and collaboration to drive sustainable growth, enhance capabilities and create long-term value for our clients, employees and organization.

Our Competitive Advantage

Over the years, Orbis has established itself as a trusted partner in India's financial services ecosystem by consistently delivering secure, reliable and client-focused solutions. Our independent and conflict-free business model enables us to act solely in the interests of our clients, fostering long-term relationships built on trust, transparency and accountability.

Our integrated platform brings together custody and allied financial services under one roof, allowing clients to benefit from seamless execution, operational efficiency and a consistent service experience across the investment lifecycle. Supported by advanced technology, strong governance practices and prudent risk management, we remain committed to delivering solutions that are secure, scalable and aligned with evolving market and regulatory requirements.

With nearly two decades of experience, Orbis has continuously evolved to meet the changing needs of the financial services industry. Our focus on innovation, operational excellence and personalised client service, combined with the expertise of our people, enables us to create sustainable value for clients while strengthening our position as one of India's leading independent custodians.

What Strengthens Our Future

Our future growth is built on a strong foundation of trust, expertise, innovation and operational excellence. The following key strengths continue to enhance our capabilities and position us for sustainable growth:

- **Strong Brand Legacy and Market Reputation-** The Orbis brand represents trust, reliability and excellence in financial services. Our strong market presence and reputation provide a solid foundation for building long-term relationships with clients and stakeholders.
- **Experienced Leadership and Management Expertise-** Our experienced leadership team brings deep industry knowledge, strategic insight and strong execution capabilities, enabling us to navigate market opportunities and challenges effectively.
- **Integrated Financial Services Platform-** Our comprehensive suite of integrated financial services enables us to deliver seamless, efficient and customized solutions across custody, fund administration and allied services through a unified platform.
- **Independent and Insightful Research Capabilities-** Our focus on independent analysis and informed insights supports effective decision-making and enables us to deliver value-added solutions aligned with evolving market requirements.
- **Extensive Distribution and Market Reach-** Our wide network and strong market connect enhance our ability to serve diverse client segments and strengthen our presence across the financial ecosystem.
- **Robust Risk Management Framework-** A strong risk management culture, supported by effective processes and controls, enables us to safeguard client interests while ensuring operational resilience and business continuity.
- **Advanced Infrastructure and Operational Capabilities-** Our state-of-the-art infrastructure, supported by scalable systems and processes, enables efficient service delivery while adapting to the evolving needs of our clients.
- **Financial Strength and Prudence-** Our disciplined approach towards financial management and prudent business practices supports sustainable growth and long-term value creation.
- **Integrated and Conflict-Free Capital Markets Platform-** Our independent and conflict-free operating model enables us to provide transparent, unbiased and client-focused solutions while maintaining the highest standards of integrity.
- **Technology-Driven Operations, Governance and Compliance-** Technology, strong governance practices and regulatory compliance remain at the core of our operations, ensuring secure, efficient and future-ready service delivery.
- **Leadership Strength and Scalable Growth Model-** Our strong leadership capabilities and scalable business model position us to capitalize on emerging opportunities while maintaining operational excellence.
- **Enduring Client Relationships Built on Partnership-** We continue to foster long-term relationships through a partnership-oriented approach, deep understanding of client needs and commitment to delivering consistent value.

Strategy Vectors

Orbis continues to pursue a focused growth strategy centred around strengthening market leadership, enhancing operational capabilities, driving innovation and delivering sustainable value to stakeholders. Our strategic priorities are built on the following key pillars:

1. Strengthening Market Reach and Client Engagement

We remain focused on expanding our market presence and deepening client relationships through a customer-centric approach. By understanding evolving client needs and delivering tailored solutions, we aim to build long-term partnerships and enhance our position as a trusted financial services provider.

2. Enhancing Technology and Digital Capabilities

Technology remains a key enabler of Orbis' growth and transformation journey. We continue to invest in advanced digital platforms, automation and emerging technologies to enhance service delivery, improve operational efficiency and create superior client experiences. Our digital initiatives have enabled seamless onboarding, enhanced relationship management capabilities, secure platforms and scalable operating models. Cybersecurity continues to remain a strategic priority, supported by advanced threat monitoring, data protection measures and adherence to regulatory standards. Our technology-driven approach reinforces our ability to deliver innovative, scalable and resilient solutions in an evolving financial services landscape.

3. Expanding Service Portfolio Through Subsidiaries and Investing in Human Capital

We continue to expand our capabilities through our subsidiaries and enhanced service offerings, enabling us to address emerging market opportunities. Alongside business expansion, we remain committed to strengthening our human capital by fostering a culture of continuous learning, innovation, collaboration and leadership development.

4. Upholding Robust Regulatory Compliance and Risk Management

Strong corporate governance and a robust compliance culture form the foundation of our business. We continue to reinforce our governance framework through effective internal controls, regulatory compliance, ethical business practices and transparent decision-making. These principles strengthen stakeholder confidence and support the long-term sustainability of our organisation.

Our strategic priorities are supported by a comprehensive enterprise risk management framework that strengthens organisational resilience, enables informed decision-making and enhances our ability to respond effectively to an evolving business environment. Our approach to strategic risk management and enterprise resilience is discussed in the following section.

Navigating Risk, Creating Opportunity

Orbis operates on a multi-dimensional risk and resilience framework structured to protect institutional value while driving long-term corporate sovereignty. By shifting from a reactive posture to proactive capital and operational stewardship, the Company anchors its business strategy across following three critical pillars:

Focus on Stability & Trust

- Shielding Value: Strategic Risk and Governance
- Built for Trust: Institutional Resilience
- Fortifying the Future: Strategic Risk Management

Focus on Market Performance & Growth

- Capitalizing on Chaos: Strategic Risk and Growth
- High-Performance Resilience: Navigating Volatility
- Risk as Advantage: Driving Financial Resilience

Focus on Innovation & Modern Markets

- The Adaptive Institution: Strategic Risk in Modern Finance
- Financial Resilience 2026: Steering through Change
- Next-Generation Risk Management

Our comprehensive 360-degree Enterprise Risk Management (ERM) framework has been significantly upgraded to analyze threats across below four domains.

- **Strategic Risks:** These risks involve shifts in market dynamics and aggressive competitor actions that can undermine our long-term growth. Additionally, sudden regulatory changes and complex corporate integrations threaten our core business model and strategic execution.
- **Operational Risks:** These vulnerabilities focus on sudden supply chain breakdowns and critical technology failures that halt daily operations. They also encompass internal process gaps and human errors that disrupt service delivery and lower productivity.
- **Financial Risks:** These exposures stem from customer credit defaults and severe cash flow shortages that impact capital health. Furthermore, broad macroeconomic pressures like inflation, interest rate hikes and currency swings threaten overall profitability.
- **Reputational Risks:** These threats compromise customer trust and diminish overall brand loyalty through public scrutiny. They also include failures to meet environmental, social and governance (ESG) expectations, which can alienate investors and partners.

Orbis navigates increasing market volatility by integrating strategic risk governance, operational resilience and a proactive, risk-aware culture. This approach transforms potential vulnerabilities into competitive advantages by employing forward-looking scenario planning, maintaining robust capital buffers and empowering agile decision-making. Through this disciplined framework, the Company protects shareholder value and ensures regulatory compliance.

Also, Orbis strengthens its operational resilience through a framework of robust, scalable infrastructure and comprehensive cybersecurity measures designed to mitigate data threats. By integrating cloud-based disaster recovery, proactive risk awareness training and stringent compliance, the Company protects human, physical and reputation assets.

Upcoming Initiatives

Over the past year, the company made significant strides in expanding its operational footprint within GIFT City. Our Fund Administration operations are now fully live, actively servicing approximately 15 live GIFT based and offshore funds. Expanding our financial services capability, we successfully procured a Finance Company license to facilitate lending operations both within GIFT City and across international jurisdictions. Furthermore, to round out our market infrastructure offerings, we are in active discussions with regulators to secure a Custody and Clearing license.

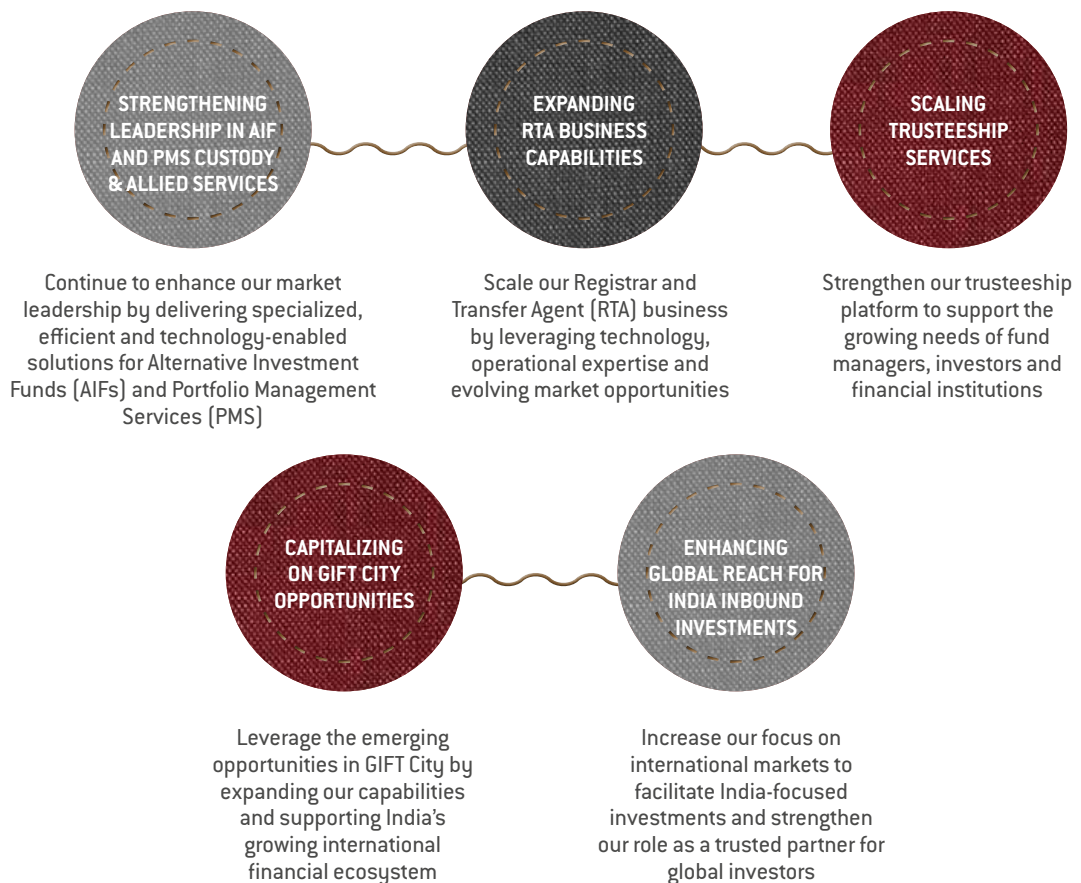
Our Aspirations

At Orbis, our aspirations are driven by evolution, innovation and sustainable growth. We remain focused on strengthening capabilities, expanding service offerings and creating long-term value for clients and stakeholders. We continue to evolve from a traditional custodian into a comprehensive asset servicing platform, offering a wide range of integrated solutions across the investment lifecycle. Enabled by technology, automation and operational excellence, we are building capabilities to address the growing complexity of financial markets and evolving needs of diverse asset classes and investors. Our strategic objectives centre on leveraging technology to enhance client experiences, developing digitally enabled solutions and creating a future-ready organization. We remain committed to fostering an inclusive and respectful workplace that encourages innovation, collaboration and continuous growth.

Our vision is to build a leading institution that provides comprehensive, one-stop solutions for domestic and global asset managers. Through our integrated service offerings, industry expertise, technology capabilities and client-focused approach, we aim to deliver seamless and value-driven solutions across custody and allied services.

Through these aspirations, Orbis remains committed to building a resilient, innovative and globally competitive financial services platform while delivering sustainable value to all stakeholders.

Our Strategic Focus Areas





BUSINESS REVIEW

Business Performance FY 2025–26

During FY 2025–26, Orbis continued to strengthen its business portfolio through disciplined execution, client-centric innovation and operational excellence. Our diversified, conflict-free service offerings enabled us to deliver sustainable value across key business verticals while reinforcing our position within India's financial services ecosystem.

- **Designated Depository Participant (DDP) Services**

As a SEBI-registered Designated Depository Participant, Orbis continued to facilitate Foreign Portfolio Investor (FPI) registrations while providing ongoing regulatory monitoring and compliance support. Our team remained focused on ensuring a smooth and efficient onboarding experience, enabling global investors to access the Indian capital markets.

- **Custody & Depository Services**

Our custody and depository business continued to support foreign clients, mutual funds and other domestic institutional and alternative investment clients with secure and reliable asset servicing. During the year, we remained focused on strengthening operational processes, maintaining high standards of regulatory compliance and delivering responsive client service.

- **Fund Accounting & Administration**

Orbis continued to provide comprehensive fund accounting and administration services to Alternative Investment Funds (AIFs), Portfolio Managers and other institutional clients. Our emphasis remained on accuracy, timely reporting, strong operational controls and efficient service delivery to support clients throughout the fund lifecycle.

- **Institutional Clearing (Professional Clearing Member)**

Our institutional clearing business continued to provide integrated clearing & settlement solutions. Supported by a robust operational framework and technology platform, we remained committed to delivering efficient trade settlement and seamless market access for our clients.

- **Trusteeship Services**

Through Orbis Trusteeship Services Private Limited (OTSPL), we continued to provide independent trusteeship services to fund managers and financial institutions. By ensuring strong governance standards and regulatory oversight, we helped safeguard the interests of investors across the funds.

- **Registrar & Transfer Agency (RTA) Services**

We continued to strengthen our Registrar & Transfer Agency services by providing efficient investor servicing and transaction support for AIFs, PMS and other institutional clients. Our focus remained on delivering timely, accurate and technology-driven solutions across the investor lifecycle.

Customer Centricity

At Orbis, our clients remain at the heart of every decision we make. Guided by our philosophy of “**Let’s Do It Right**”, we are committed to delivering integrated, customised and value-driven solutions that foster trust, strengthen partnerships and support our clients’ long-term success.

During the year, we continued to enhance our client value proposition by strengthening our service capabilities, advancing our technology infrastructure and reinforcing a culture of client-centricity across the organisation. These initiatives have enabled us to deliver a seamless service experience while building enduring relationships founded on transparency, responsiveness and operational excellence.

Our customer-centric strategy is underpinned by the following priorities:

- **Personalised End-to-End Solutions**
We offer integrated and customised solutions across the investment lifecycle, enabling clients to access multiple services through a single, efficient platform tailored to their evolving business requirements.
- **Seamless Client Experience through Technology**
We continue to invest in digital capabilities, automation and secure technology platforms to simplify client interactions, enhance operational efficiency and deliver a consistent, seamless service experience.
- **Investing in Our People**
Our employees are instrumental in delivering exceptional client experiences. We invest in continuous learning, capability development and a culture of accountability to ensure our teams consistently deliver service excellence.
- **Empowering Our Clients**
We work closely with our clients to help them navigate an evolving regulatory and investment landscape through timely insights, transparent communication, responsive support and innovative solutions that enable informed decision-making.

By combining deep domain expertise, technology-driven innovation and an unwavering commitment to service excellence, Orbis continues to strengthen its position as a trusted partner in delivering long-term value to its clients.

Adding Value to Our Stakeholders

At Orbis, our stakeholders are central to our purpose and growth journey. As a trusted partner in India's financial ecosystem, we remain committed to creating sustainable value through integrated solutions, responsible practices and enduring relationships across the investment lifecycle.

- **Investors**

We are focused on delivering sustainable value through disciplined execution, strong governance, prudent risk management and strategic growth initiatives. Our transparent communication and robust business practices continue to strengthen investor confidence and support long-term value creation.

- **Customers**

Our diverse client base of global and domestic institutional investors relies on us for secure, efficient and seamless access to India's capital markets. Through our integrated suite of Custody, DDP, Clearing, Fund Accounting, RTA and Compliance Services, we enable operational efficiency and deliver solutions tailored to evolving client requirements.

- **Employees**

Our people are the foundation of our success. We foster a culture of continuous learning, innovation, collaboration and inclusivity, empowering employees to enhance their capabilities, pursue growth opportunities and contribute to organizational excellence.

- **Community**

We remain committed to contributing positively to society by promoting responsible business practices, supporting financial inclusion and creating value beyond our business operations.

- **Government**

As a key participant in India's financial markets, we contribute to the growth of the investment ecosystem by facilitating capital flows, supporting market development and ensuring compliance with applicable regulatory, taxation and governance frameworks.

- **Regulators**

We maintain the highest standards of regulatory compliance, governance and ethical conduct. As a SEBI-registered Custodian and Designated Depository Participant, we operate within a robust compliance framework supported by strong risk management practices, stringent controls and proactive engagement with regulatory authorities.



TECHNOLOGY & INNOVATION

Technological Foundation: Built for Resilience and Growth

“Technology is the foundation of our future-ready enterprise, enabling smarter operations, stronger resilience and meaningful value creation for our clients and stakeholders.”

For Orbis, the year represented a period of disciplined execution, strategic progress and continued transformation. We expanded our national presence, enhanced our product offerings and strengthened our technology capabilities to deliver services that are more efficient, intuitive and accessible for our clients.

Technology remains a cornerstone of our long-term growth strategy, enabling operational resilience, enterprise agility and sustainable value creation. Our investments in modern digital infrastructure have established a secure, scalable and future-ready technology ecosystem designed to support business growth, evolving regulatory expectations, increasing transaction volumes and changing client needs.

Our cloud-native and modular technology architecture enables faster innovation, seamless integration of emerging technologies and greater operational efficiency. By leveraging advanced capabilities such as artificial intelligence, automation, blockchain and distributed processing, we continue to enhance decision-making, improve service responsiveness and create scalable solutions for a rapidly evolving financial landscape.

Cybersecurity and technology resilience remain strategic priorities. Through robust governance frameworks, continuous monitoring and enhanced security practices, we are strengthening the protection of client and enterprise data while ensuring regulatory compliance and maintaining stakeholder trust.

Our technology-enabled platforms are designed to deliver a seamless client experience across the entire lifecycle—from onboarding and engagement to servicing and reporting. These capabilities allow us to combine human expertise with digital innovation to create meaningful and personalized client interactions.

The impact of our technology investments is reflected in improved operational efficiency, enhanced scalability, stronger risk management and accelerated innovation. As digital transformation continues to reshape financial services, Orbis remains committed to building secure, intelligent and resilient platforms that strengthen our competitive advantage and support sustainable value creation for our clients, shareholders, employees and stakeholders.

The Company believes that its technology systems and internal control frameworks provide reasonable assurance regarding the adequacy and effectiveness of operations, supporting continued business growth and resilience.

Critical Impact of AI on Financial Sector

“AI is transforming the way we operate, enabling intelligent decisions, operational excellence and sustainable growth through innovation and responsible technology adoption.”

Artificial Intelligence (AI) has emerged as a strategic growth catalyst for Orbis, enabling smarter decision-making, operational resilience and sustainable value creation for our stakeholders. During the year, we accelerated the adoption of AI, advanced analytics and cloud-native technologies across the enterprise to enhance productivity, strengthen risk management and drive business performance.

Our AI-led transformation focuses on building intelligent, scalable and future-ready capabilities. By leveraging predictive analytics, machine learning and adaptive AI solutions, we are enabling faster insights, automating decision-making and creating innovative solutions to navigate an increasingly dynamic digital landscape.

AI capabilities have been integrated across key business areas, including customer engagement, risk management, product development and enterprise operations. These initiatives have improved forecasting accuracy, enhanced customer understanding, strengthened controls and enabled more agile, data-driven decisions.

Through AI-powered automation of high-volume processes such as financial reporting, workflow management and operational activities, we have improved efficiency, optimized resource utilization and empowered our teams to focus on higher-value initiatives that drive innovation and customer success.

Our continued investment in AI, digital platforms, cybersecurity and responsible AI governance reflects our commitment to delivering technology-led growth in a secure and ethical manner. As AI continues to reshape industries, Orbis remains focused on harnessing innovation to strengthen competitiveness, enhance scalability and create sustainable long-term value for customers, employees, partners and shareholders.

Data-Led Intelligence

“Data-driven intelligence remains at the core of our transformation journey, enabling smarter decisions, stronger resilience and innovative solutions for the future.”

Data security and client confidentiality remain critical priorities in an increasingly digital operating environment and evolving regulatory landscape. Data has become a key strategic asset for Orbis, enabling informed decision-making, effective risk management and enhanced customer outcomes.

During the year, we continued to strengthen our data capabilities by enhancing data governance, improving data quality and leveraging advanced analytics across business functions. The integration of real-time data, predictive analytics and business intelligence has improved forecasting, strengthened risk monitoring and enabled faster, data-driven decisions.

As a financial institution, responsible data management is fundamental to maintaining trust and regulatory compliance. Our data-led approach supports improved credit assessment, fraud prevention, portfolio management and customer insights while enhancing operational efficiency and delivering more personalized solutions.

Through robust data governance, privacy and security frameworks, we continue to maximize the value of our information assets while upholding the highest standards of integrity and transparency. We remain focused on investing in modern data platforms and analytical capabilities to drive innovation, strengthen resilience and create sustainable value for our customers, shareholders and stakeholders.

We continue to engage with clients to understand evolving needs, enhance service quality, ensure timely delivery, protect data and create value through innovation and trusted relationships.

Innovation at Orbis: Driving Strategic Growth and Long-Term Value

“Innovation at Orbis enables smarter solutions, stronger capabilities and sustainable value creation for our clients and stakeholders.”

Innovation is a key driver of Orbis growth strategy, enabling us to create scalable solutions, enhance client experiences and strengthen operational resilience. By integrating technology, expertise and collaboration, we continue to identify emerging opportunities and deliver meaningful business outcomes.

During FY 2025–26, we expanded our financial services capabilities through the launch of **Fund Administration** and a dedicated **Investor Services** function. These initiatives strengthen operational efficiency, governance, regulatory compliance and transparency while enhancing the overall investment experience for clients.

Our innovation-led approach focuses on leveraging technology, digital capabilities and process excellence to improve service delivery, strengthen risk management and create sustainable value. As we continue to evolve, Orbis remains committed to responsible innovation, continuous improvement and building a future-ready platform for clients, stakeholders and long-term growth.



HUMAN CAPITAL

Building a Purpose-Driven Workplace

“By empowering our people, we strengthen our purpose, accelerate innovation and create sustainable value.”

At Orbis, our people are the cornerstone of sustainable success. We are committed to fostering a purpose-driven workplace where employees are empowered to grow, collaborate, innovate and create lasting value. By cultivating an inclusive and high-performance culture, we enable our workforce to realise its full potential while contributing meaningfully to the Company's long-term strategic objectives.

Clearly defined Key Result Areas (KRAs) and performance objectives, aligned with the Company's strategic priorities, provide employees with clarity of purpose, reinforce accountability and demonstrate how individual contributions drive broader organisational success.

We promote a culture of continuous learning, capability development and cross-functional collaboration that encourages innovation, knowledge sharing and professional growth. Through open communication, mutual respect, inclusivity and a strong sense of ownership, we create an environment where employees are empowered to make informed decisions, embrace new opportunities and consistently deliver excellence.

Supported by engaged leadership and a culture founded on trust, integrity and accountability, Orbis continues to build agile, resilient and high-performing teams equipped to navigate change, drive innovation and create sustainable value for all stakeholders.

Employee Engagement & Retention

"People-first. Purpose-driven. Future-ready."

At Orbis, we believe our people are the foundation of our long-term success. We are committed to fostering an inclusive, supportive and employee-centric workplace that attracts, develops and retains high-performing talent. Our people practices are designed to create an environment where employees feel valued, empowered and inspired to achieve their professional aspirations while maintaining their personal well-being.

Employee well-being remains a strategic priority. We provide comprehensive benefits, including Medical Insurance, Personal Accident Insurance and Term Life Insurance, ensuring financial security and peace of mind for employees and their families. Our commitment to an inclusive workplace is further strengthened through family-friendly initiatives such as extended work-from-home support for employees returning from maternity leave, crèche reimbursement assistance and menstrual leave, enabling employees to balance their personal and professional responsibilities effectively.

Recognising the importance of holistic well-being, we promote healthier lifestyles by providing access to subsidised Cult fit memberships through a shared contribution model between the Company and employees. This initiative supports physical fitness, mental wellness and overall employee well-being.

Employee engagement remains integral to our culture. Throughout the year, we organised a range of engagement initiatives, wellness programmes, festive celebrations, team-building activities and recognition events that strengthened collaboration, enhanced employee experience and reinforced a strong sense of belonging across the organisation.

A key highlight of the year was our annual employee offsite in Malaysia, which brought colleagues together beyond their day-to-day responsibilities to celebrate achievements, strengthen team connections and align on our shared vision for the future. The offsite provided a valuable platform for collaboration, learning, knowledge sharing and reinforcing the Company's culture of teamwork and innovation.

We continue to strengthen our high-performance culture through a transparent and merit-based Performance Appraisal Framework that recognises individual contributions, supports career progression and encourages continuous learning and development. Complementing this, the Talent Appreciation Program (TAP) celebrates exceptional performance and reinforces a culture of excellence, accountability and recognition.

Through our continued investment in employee well-being, capability development, engagement and recognition, Orbis is building a future-ready workplace that nurtures talent, inspires innovation, strengthens employee commitment and reinforces our position as an employer of choice.

Learning & Development

“Empowering people through continuous learning today to build the leaders of tomorrow.”

As part of our ongoing commitment to employee capability building and professional development, we have further strengthened our Learning & Development (L&D) framework to foster a culture of continuous learning and skill enhancement across the organization.

Complementing our regular induction programmes and functional training initiatives, we have introduced **“Learn”**, a digital learning module integrated into our HRMS platform. This milestone represents a significant step towards creating a structured, accessible and technology-enabled learning ecosystem, enabling employees to seamlessly access curated learning resources, training programmes and development opportunities through a centralized platform.

Building on this foundation, we plan to further enhance the platform by introducing customized learning journeys and role-specific development programmes informed by the outcomes of our Training Needs Analysis (TNA). These targeted interventions will be aligned with employees’ roles, Key Result Areas (KRAs), competency requirements, individual development needs and organizational priorities, ensuring focused capability building and improved performance outcomes.

Through these strategic initiatives, we aim to cultivate a high-performance learning culture, strengthen organizational capabilities and empower our workforce with future-ready skills that support operational excellence, sustainable business growth and the Company’s long-term strategic aspirations.

Employee Activities & Photo Gallery

Photographs of celebrations and employee events, such as Women's Day, offsite activities, festivals, team parties and other cultural events.

OFFSITE PHOTOS



FESTIVALS



EMPLOYEE ACTIVITIES



TALENT APPRECIATION PROGRAMME



WOMEN'S DAY



POSH TRAINING



Department-wise Employee Distribution

NUMBER OF EMPLOYEES IN EACH DEPARTMENT





CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility Overview

At Orbis Financial Corporation Limited, our CSR journey is guided by the philosophy of **Vasudhaiva Kutumbakam**—the world is one family. This belief anchors our initiatives across years and communities, shaping our commitment to creating meaningful and sustainable impact.

Our work spans education, healthcare, environmental sustainability, animal welfare and community development. Through our continued partnership with Purkal Youth Development Society, we support the holistic development of underprivileged children, especially girls, through IImpact. In the sector of children with special needs, we have enabled initiatives such as aqua therapy through ADAPT and free therapies for children through Sneh Holistic and Cultural Foundation. We also support mental health programmes and care for orphaned and single-parent children through Snehalaya.

Our collaboration with Ramakrishna Mission has supported healthcare outreach villages near Mathura, widow welfare in Vrindavan and disaster relief efforts in Uttarakhand. Environmental initiatives, including tree plantation and water conservation, are undertaken with partners such as Alaknanda Shilpi Ghati Federation and Keshav Shrushti.

We also extend our efforts to animal welfare through Friendicoes and Wildlife SOS and to community care through organisations such as Apna Ghar Ashram, Smile India Trust, Arpana Charities and Research Trust and Anamprem.

Strengthened by due diligence, strong partnerships and growing employee engagement, our CSR initiatives continue to evolve with purpose and responsibility.

At Orbis, CSR is a continuous journey—one that brings together compassion, collaboration and a shared vision of an inclusive and sustainable future.

ANIMAL WELFARE

Friendicoes- Supporting Cow Welfare



Orbis has collaborated with Friendicoes to support the care and welfare of old, sick, injured and abandoned cows. Two years ago, Orbis contributed towards the construction of a dedicated cow shed at the facility called 'Gokul'. Since then, Orbis has been consistently sponsoring the feeding programme, ensuring daily nourishment and care for over 200 cows.

This initiative reflects Orbis' ongoing commitment to animal welfare and compassionate support for vulnerable lives.

Impact

- Ensured regular nutrition for stray and shelter-based cattle, especially in areas with limited food availability.
- Improved overall health and well-being of animals through consistent feeding.
- Encouraged community participation and awareness towards animal welfare.
- Fostered a sense of compassion and responsibility within local communities.
- Contributed to a more humane and supportive environment for stray cattle.



ANIMAL WELFARE

Wildlife SOS - Restoring Dignity to Rescued Elephants



Orbis Financial Corporation Limited has collaborated with Wildlife SOS to support the welfare and rehabilitation of rescued elephants. These elephants were subjected to years of physical and mental abuse before being rescued from circuses, begging and other forms of exploitation. At the Elephant Conservation and Care Centre in Mathura, the rescued elephants receive specialised medical care, balanced nutrition and live in a safe, natural environment designed to meet their physical and emotional needs. Under the constant care of trained veterinarians and dedicated caregivers, the elephants are now able to heal and thrive.

Today, these elephants live a dignified, healthy and peaceful retired life, reflecting Orbis' commitment to compassionate care and the protection of vulnerable lives.

Impact

- Enabled the rescue, rehabilitation and long-term care of elephants previously subjected to abuse in circuses, begging and exploitation, in partnership with Wildlife SOS.
- Supported access to specialised veterinary care, ensuring treatment of injuries, foot ailments and long-term health conditions.
- Ensured provision of balanced nutrition tailored to the specific needs of each elephant.
- Contributed to creating a safe, natural and stress-free environment at the Elephant Conservation and Care Centre, Mathura.
- Facilitated physical and emotional healing through continuous care by trained veterinarians and caregivers.
- Improved overall health, mobility and behavioural well-being of rescued elephants.

COMMUNITY WELFARE

Apna Ghar, Mumbai - Building a Stronger Foundation for Compassionate Care



Orbis Financial Corporation Limited has extended CSR support towards the construction of the new office for Apna Ghar in Mumbai. This office is a part of the Vasai centre, which shelters and cares for more than 200 destitute and homeless residents, lovingly referred to as *Prabhujis*—a term that honours and recognises the divine presence in every individual.

Orbis has strengthened Apna Ghar's work by supporting the construction of a new office. This space helps them reach more Prabhujis and provide better care with dignity and support.

Impact

- The new office has strengthened administrative efficiency, enabling smoother coordination of daily operations and services.
- Improved infrastructure has enhanced outreach efforts, allowing Apna Ghar to reach and support more individuals in need.
- The space has contributed to better planning and delivery of healthcare, rehabilitation and emotional support services.
- Caregivers and staff are now better equipped to provide structured, timely and compassionate care.
- Overall, the initiative has reinforced a dignified living environment and strengthened Apna Ghar's mission of inclusive and humane care.

COMMUNITY WELFARE

Snehalaya- Strengthening Child Care and Protection



Orbis Financial Corporation Limited has supported Snehalaya to strengthen its shelter home for children aged 3 to 18. The initiative ensures a safe and nurturing environment with improved access to basic needs, care and education. It also promotes emotional well-being and holistic development, helping children build a more secure future.

Impact

- Improved safety and living conditions for children aged 3 to 18 at Snehalaya.
- Better access to nutrition, healthcare and education.
- Enhanced emotional well-being and sense of security among children.
- Support for holistic growth and development.
- Greater opportunities for a stable and dignified future.



COMMUNITY WELFARE

Widows in Vrindavan- Nourishing Lives with Dignity



In collaboration with Ramakrishna Mission, Vrindavan, Orbis contributes monthly CSR funds towards providing dry ration kits for 1,600 widow mothers living in Vrindavan. Each kit contains essential food items to support their nutritional requirements with dignity.

This ongoing initiative brings comfort, stability and compassionate care to women who are often vulnerable and overlooked.

Impact

- Regular provision of dry ration kits ensures food security and nutritional support for 1,600 widow mothers, helping them live with dignity.
- Reduces daily hardship and financial stress, offering a sense of stability and reassurance in their lives.
- Strengthens community care systems through consistent and compassionate support for a vulnerable group.
- Promotes dignity and inclusion by reaching women who are often socially and economically overlooked.



EDUCATION

VIDYA School, Gurugram- Empowering Education Through Infrastructure Development



VIDYA School, based in Gurugram, provides education to children from underprivileged backgrounds and is committed to bridging the educational and opportunity gap. The school works to empower children, youth and women with the skills, tools and mindsets required to thrive in the 21st century.

In line with this vision, VIDYA is developing a *Discovery and Innovation Hub* on its campus. This dedicated space is designed to spark ideas, nurture talent, and build future-ready individuals. By integrating the Hub with the school's existing educational programmes, VIDYA aims to enhance learning outcomes and create a deeper, long-term impact for the community.

Impact

- Strengthens learning infrastructure, creating an enabling environment for innovation, creativity and experiential learning.
- Enhances students' access to future-ready skills, fostering critical thinking, problem-solving and curiosity.
- Supports holistic development by integrating education with practical, hands-on experiences.

EDUCATION

Purkal Youth Development Society, Dehradun- Empowering Young Minds



Orbis Financial Corporation Limited has partnered with Purkal Youth Development Society ('PYDS') to provide full scholarships to forty nine students currently studying in Class VIII.

PYDS is a registered society located in the village of Purkal, a semi-rural area near Dehradun. The school, affiliated with the CBSE Board, offers education from Class I to Class XII. It supports children from underprivileged and needy families by providing them with quality education, nutritious meals, healthcare and opportunities for all-round development. The goal is to nurture children with strong values and prepare them for future employability.

Impact

- Enables access to quality education for 49 underprivileged students, removing financial barriers and ensuring continuity in their learning journey.
- Supports holistic development through education, nutrition and healthcare, helping children grow physically, emotionally and intellectually.
- Builds confidence and aspirations among students, empowering them to pursue higher education and better livelihood opportunities.
- Contributes to long-term social impact by nurturing responsible, skilled individuals who can uplift their families and communities.

EDUCATION

Collaboration with IIMPACT- Empowering Young Girls through Education



Orbis has collaborated with IIMPACT, an organisation founded in 2003 by IIM Ahmedabad alumni that provides primary education to girls in rural and disadvantaged communities. The focus is on mobilizing and educating out-of-school and irregularly attending pre-teen girls, ensuring they achieve functional literacy and integrate into mainstream education. Eleven centres in Alwar, Rajasthan have been sponsored.

Through their Girl Child Education Program ('GCEP'), IIMPACT identifies rural girls and supports them through community-based learning centres near their homes, offering a safe and inclusive learning environment.

Impact

- Expands access to primary education for out-of-school and irregularly attending girls through 11 sponsored learning centres.
- Improves functional literacy, enabling girls to transition into mainstream education with confidence.
- Creates safe, community-based learning spaces that encourage consistent attendance and participation.
- Empowers young girls in rural communities, contributing to gender equity and long-term social development.

EDUCATION

Purkal Youth Development Society, Dehradun- Facilitating Creativity and Expression



Orbis Financial Corporation Limited has upgraded and renovated the auditorium at Purkal Youth Development Society, enhancing the acoustics, soundproofing and overall ambience. The space is now brighter, more welcoming and offers improved sound quality.

Impact

- Improved acoustics and sound quality create a better environment for learning, performances and school events.
- Enhanced infrastructure provides students with a more engaging and professional space to express their talents.
- Upgraded ambience makes the auditorium more inclusive, welcoming and suitable for diverse activities.
- Strengthens overall educational experience by supporting cultural, creative and community engagement.



FLOOD RELIEF

Flood Relief in Uttarakhand- Disaster Relief and Rehabilitation



In August and September, 2025 severe cloudbursts and flash floods affected several regions of Uttarakhand including Uttarkashi, Harshil, Dharali, Rudraprayag, Dehradun and nearby areas, leaving many families displaced and vulnerable. Orbis partnered with Ramakrishna Mission Ashram, Dehradun to provide immediate flood relief support through CSR funds, reaching over 300 affected families across multiple villages. The relief efforts included distribution of complete family relief kits with essential household items, gas stoves, solar lamps, ration supplies, blankets and hygiene materials; clothing support for families in need and free medical aid with consultations, medicines and basic trauma care. This timely intervention helped families restore basic living conditions, ensured warmth and comfort and supported access to necessary healthcare during a period of crisis.

Impact

- Provided immediate relief to over 300 flood-affected families, helping restore basic living conditions during a critical time.
- Ensured access to essential supplies including food, clothing, household items and hygiene materials, reducing distress and vulnerability.
- Supported health and well-being through free medical aid, consultations and trauma care in remote and affected areas.
- Brought stability, safety and dignity to displaced families by addressing urgent needs such as shelter support, warmth and lighting.

HEALTH CARE

Ramakrishna Mission- Enhancing Access to Eye Care



Orbis has partnered with Ramakrishna Mission, Dehradun to give free medicines to underprivileged individuals and special care towards eye care.

Ramakrishna Mission conducts regular medical camps and eye camps in remote hill regions, identifies patients in need of treatment and brings them to the eye hospital for surgery. Through these initiative, underprivileged patients receive medicines and access to quality eye care.

HEALTH CARE

Manasgram- Restoring Hope Through Mental Health Rehabilitation



Orbis has collaborated with Snehalaya, Ahmednagar (Maharashtra), to support mental health rehabilitation for individuals living with severe mental illness. Mental health challenges often remain unseen and unspoken, yet they affect thousands of people through abandonment, trauma and social isolation.

Through its CSR initiative, Orbis has contributed to the construction of *Manasgram*—a dedicated rehabilitation centre developed by Snehalaya. Manasgram provides a safe, dignified and supportive environment for individuals who are homeless, abandoned or found wandering without memory or family support.

At Manasgram, residents receive care, treatment and emotional support to aid their recovery and help them reconnect with society. This collaboration reflects Orbis' commitment to restoring dignity, compassion and hope, ensuring that individuals in mental distress are given an opportunity to heal, rediscover their identity and rebuild their lives.

HEALTH CARE

Mobile Clinic - Mobile Healthcare for Underserved Communities



The Mobile Clinic initiative brings medical support directly to those who need it the most. This clinic delivers free consultation and medicines to underprivileged individuals living in villages surrounding Vrindavan—people who are often neglected by mainstream healthcare systems.

Orbis makes a monthly CSR contribution towards this project, helping ensure that timely healthcare reaches those who would otherwise remain untreated and unseen.



HEALTH CARE

Netralaya clinic - Powering Critical Healthcare Infrastructure



Orbis Financial Corporation Limited has collaborated with Ramakrishna Mission, Dehradun, to strengthen eye care services for underserved communities. As part of this partnership, Orbis has supported the Eye Hospital – *Netralaya* by donating a 250 KVA three-phase DG generator.

This support will help doctors and medical staff provide timely and safe treatment without disruption, especially for patients coming from rural and economically weaker backgrounds.



LIVELIHOOD AND WOMEN EMPOWERMENT

Smile India Trust - Women Empowerment

Orbis has partnered with Smile India Trust to empower marginalized communities through skill-based training for livelihoods and women's empowerment. The initiative aims to create sustainable change by equipping individuals with practical skills, resources and confidence to break the cycle of poverty, by addressing unemployment.



Project Call2 Career

This project focuses on building employability skills among underprivileged youth, especially women and adolescent girls from low-income households, slums and school dropout backgrounds. The program has prepared 122 beneficiaries for opportunities in the BPO sector and beyond through industry-relevant training, knowledge support and certifications.

Impact

- Enhances employability of 122 underprivileged youth, particularly women and adolescent girls, through skill-based training and certifications.
- Provides practical tools, knowledge and confidence to secure sustainable livelihoods and break the cycle of poverty.
- Empowers marginalized communities by promoting women's participation in the workforce and economic independence.
- Strengthens long-term social impact by addressing unemployment and fostering self-reliance among vulnerable groups.



LIVELIHOOD AND WOMEN EMPOWERMENT

Project Garima



Project Garima has empowered 60 underprivileged women through a comprehensive 12-month sewing and tailoring training program. The initiative covers designing, measurement, cutting and stitching, along with business skills, workplace readiness and social awareness. The program includes structured training, assessments, exposure visits, industry interactions and forward linkages for internships and livelihood opportunities.

Impact

- Trains 60 underprivileged women in sewing, tailoring and business skills, enhancing their employability and self-reliance.
- Builds workplace readiness and social awareness, preparing participants for professional and entrepreneurial opportunities.
- Provides exposure visits, industry interactions and internship linkages, creating pathways to sustainable livelihoods.
- Empowers women economically and socially, fostering confidence, independence and long-term community impact.

HERITAGE

Project Jagar - Back to Roots



Project Jagar is an effort to familiarize the students (children from the school, Purkal Youth Development Society) with the rich culture and heritage of the state- Uttarakhand. Jaunsar was selected as the focal point of all research and exploration.

This project helped preserving cultural identity and traditional knowledge and the well-being and continuity of the indigenous communities.

This research project brings the focus back to rural community knowledge and its dissemination for the purpose of revival and revitalization of a living heritage rapidly vanishing.

Impact

- **Cultural Awareness:** Introduced students to the rich heritage, folklore and traditional practices of Uttarakhand, fostering respect and understanding of local culture.
- **Preservation of Traditions:** Helped document and preserve indigenous knowledge and cultural practices that are at risk of vanishing.
- **Community Engagement:** Strengthened connections with rural communities, highlighting their contributions and promoting the continuity of traditional lifestyles.
- **Educational Enrichment:** Provided experiential learning opportunities, enhancing students' appreciation of living heritage and its relevance to contemporary life.

SANITATION

Promoting Sustainable Sanitation and Community Well-being



Orbis Financial Corporation Limited has collaborated with Arpana, an organisation based in Karnal, to address rural challenges such as unmanaged waste, plastic litter and low awareness about waste segregation. Together we have launched awareness and sanitation projects in the villages of Abdulapur, Chundipur and Kamalpur in Karnal. The initiative promotes clean, eco-friendly villages through community participation and women-led action.

This project empowers rural women, strengthens community ownership and builds a practical, climate-conscious model for sustainable waste management.

Impact

- **Improved Village Hygiene:** Promoted clean and eco-friendly practices in target villages through awareness campaigns.
- **Community Participation:** Fostered local ownership in maintaining village cleanliness.
- **Women Empowerment:** Enabled rural women to lead sanitation initiatives.
- **Sustainable Waste Management:** Introduced practical, climate-conscious waste segregation and plastic reduction practices.

SPECIAL NEEDS

Renovating Hope: Strengthening a School for Differently Abled Students



Orbis has partnered with Anamprem, located in Ahmednagar, Maharashtra, to create a safer and more inclusive environment for differently abled students.

During heavy rains, a portion of the school building was damaged and several areas required structural repairs. Orbis has supported the renovation work to restore and strengthen the facility, ensuring safety, protection and continuity of services for the students learning at Anamprem.

Impact

- Orbis' support has ensured the safety and structural stability of Anamprem school for differently abled students.
- Renovations have restored damaged areas, allowing uninterrupted learning despite adverse weather conditions.
- The initiative promotes a more inclusive and secure environment for all students.
- Students can now continue their education confidently in a strengthened and protected facility.

SPECIAL NEEDS

Orbis Supporting Children with Special Needs



Orbis has joined hands with the organisation **ADAPT (Able Disabled All People Together)** to build an **aqua therapy pool** for children with special needs. The pool is 14X 11FT x4 ft deep. It has the following equipment – pool lift, automatic adjustable scissor platform for paediatric patients for different heights, pool cycle Other modalities like Noodles, dumbbells etc

Impact

- **Enhanced Rehabilitation:** Provides children with physical and cognitive disabilities a safe environment for water-based therapy, improving mobility, strength and coordination.
- **Inclusive Care:** Supports specialized care for differently-abled children, ensuring their needs are addressed in a holistic manner.
- **Therapeutic Benefits:** Promotes physical well-being, relaxation and improved confidence through structured water therapy sessions.
- **Skill & Independence Development:** Encourages functional skills, independence and overall quality of life for children with disabilities.

SPECIAL NEEDS

Project Arunima



Project *Arunima* is an assisted-living and training program based in Dehradun for adults with autism and other developmental disabilities.

Orbis has contributed funds towards the **Arukriti Tiffin Service** for the resources required to run the programme at Arunima. This bold initiative has empowered adults with special needs to become financially independent while living with confidence and dignity.

Impact

- Orbis' support has enabled the smooth functioning of the Arukriti Tiffin Service, creating meaningful livelihood opportunities for adults with special needs.
- The initiative has empowered participants to achieve greater financial independence and self-reliance.
- It has fostered confidence, dignity and a sense of purpose among adults with autism and developmental disabilities.
- The programme has positively impacted families and strengthened inclusive practices within the special needs ecosystem.

SPECIAL NEEDS

Empowering Children with Special Needs through Therapy and Assistive Support



Orbis has collaborated with Sneh Holistic and Cultural Foundation, an organisation working with children with special needs, especially those coming from humble and underprivileged backgrounds. Through this support, Orbis has sponsored therapies for six children and provided assistive devices for nine children who require additional support. These interventions are helping the children move towards greater independence. The therapies and assistive devices are enabling them to overcome physical challenges, improve their mobility and enjoy a better quality of life.

Impact

- Orbis' support has enabled access to essential therapies for children with special needs from underprivileged backgrounds.
- Provision of assistive devices has enhanced mobility and reduced physical challenges for the children.
- These interventions are fostering greater independence and confidence in their daily lives.
- Overall, the initiative is improving the children's well-being and quality of life.

Distribution of assistive devices to the children with special Needs

Six children were provided with assistive devices through financial support to Sneh Holistic and Cultural Foundation to aid their development. The devices distributed include TheraTogs, ProWraps, a walker and a CP chair.

SPORTS

Driving Inclusive Sports Innovation



Orbis has collaborated with IIT Madras to support the research , design and development of a cricket – specific sports wheelchair for the wheel chairbound for young adults.

The project aims to promote accessibility, athletic inclusion and social empowerment for people with disabilities and contribute to indigenous and the local production of adaptive sports equipment.

Financial Impact

- Eliminates need for separate wheelchair.
- Makes adaptive sports accessible to a larger population.

Social Impact

- Encourages participation in wheelchair cricket.
- Promotes inclusion and independence.
- Enables grassroots level sports development.

Technical Impact

- Introduces a modular mobility enhancement ecosystem.
- Opens pathways for similar adaptors in other adaptive sports.

SPORTS

Empowering Sporting Excellence through Anamprem

Orbis has sponsored two children from the organisation Anamprem to encourage their participation and growth in sports.

Ganesh's Journey

Ganesh, from an underprivileged background, sustained a spinal cord injury in 2020 while playing football, leaving him paralyzed from the D9–D11



vertebrae. He is currently receiving care at Anamprem's Spinal Cord Injury Rehab Centre. Despite having no prior training, he was unexpectedly selected for the Maharashtra Wheelchair Cricket Team and performed remarkably well. He has represented Maharashtra in tournaments across Bangalore, Mumbai, Gwalior, Pune and Telangana and has now earned a place in the Indian Wheelchair Cricket Team. With frequent travel for practice and matches, he requires financial support to continue his training and represent India with pride.

Kalpana's Journey

Kalpana was born with partial blindness to a humble farming family in Maharashtra. She came to Anamprem in search of education and emotional stability. With guidance and counselling, she completed her D.Ed. in Special Education (Hearing Impairment) in 2025. At Anamprem, she also discovered



her passion for sports and began excelling in Goalball and Para Yogasana. Kalpana has represented Maharashtra at national-level events and won a Gold Medal at the National Para Yogasana Sports Championship in New Delhi in 2025, achieving the first rank in the visually impaired category.

Through this support, Orbis aims to empower young talent, promote inclusivity and open pathways for children with disabilities to achieve their sporting dreams.

WATER

A Water of Hope: Irrigation Tanks for Chamba's Farmers



In the hilly villages of Chamba district, Himachal Pradesh, Orbis Financial Corporation Limited has supported the construction of irrigation water tanks to help revive agricultural fields. In partnership with Arpana Research & Charities Trust, this initiative strengthens water access for marginal farmers and supports sustainable farming in the region.

Impact

- Orbis' support has improved water access for irrigation, helping revive agricultural fields in hilly villages.
- The construction of water tanks has enabled marginal farmers to practice more reliable and sustainable farming.
- The initiative has enhanced agricultural productivity and strengthened rural livelihoods.
- It promotes long-term water security and resilience in challenging hilly terrains.



WATER

Atmanirbhar Annadata: Enabling Self-Reliant Farming



Orbis has partnered with the organisation Keshav Shrushti to install solar powered water pumping systems with associated pipelines in Umbarpada village in Parli Kendra, Maharashtra to provide a reliable, sustainable irrigation water supply for 14 local farmers. By replacing conventional pumping with solar energy, the project aims to improve access to water for 14 farmers, support irrigation of their agricultural land and reduce dependence on diesel or grid electricity. Ultimately, the project seeks to enhance agricultural productivity, stop migration and promote clean energy use in the community.

Impact

- Orbis' support has ensured reliable and sustainable irrigation for 14 farmers through solar-powered water systems.
- The initiative has reduced dependence on diesel and grid electricity, promoting clean and renewable energy use.
- Improved water access has enhanced agricultural productivity and strengthened farmers' livelihoods.
- The project helps reduce distress migration by creating stable and viable farming opportunities within the community.

WATER

Reviving Himalayan Springs for a Water-Secure Future



Orbis has collaborated with the organization **Alaknanda Ghaati Shilpi Federation** for the revival of traditional water harvesting structures in Chamoli, Garhwal. This initiative focuses on restoring five drying natural springs across the Dasholi and Joshimath blocks through cleaning, plantation, soil conservation, water recharge trenches and community participation. The project aims to protect fragile Himalayan water sources, strengthen local livelihoods, empower women and ensure sustainable water access for future generations.

Impact

- Orbis' support has helped revive drying natural springs, ensuring sustainable water availability in the region.
- Restoration efforts have strengthened climate resilience and protected fragile Himalayan ecosystems.
- The initiative has supported local livelihoods and actively empowered women through community participation.
- It promotes long-term water security and environmental sustainability for future generations.

EMPLOYEE ENGAGEMENT

'Nishkaam Seva' - Employee Engagement Activities

We believe in service offered purely out of compassion, responsibility and care for others—where the focus is on giving, not receiving. This is selfless service, done without any expectation of reward, recognition, or personal gain.

Employee Engagement is heart of our CSR work. We believe that real change happens when we give our time with sincerity and care. When we volunteer, the experience becomes meaningful, fulfilling and memorable.

Our presence brings warmth, support and hope to the communities we work with. Through this spirit of giving back, we come together to make a positive difference.

This is the true spirit of Orbis.



EMPLOYEE ENGAGEMENT

CSR - Employee Engagement Activity at Ramakrishna Mission, Dehradun



On 24th May 2025, our Chairman, Mr Atul Gupta, inaugurated the new Jackson 250 KVA DG Set at Ramakrishna Mission, Dehradun. This generator will help ensure uninterrupted power for the hospital, supporting continuous care for patients from underserved communities.

The program began with traditional chants and a puja conducted by the monks, in which Orbis employees actively participated. After the inauguration, the team visited the hospital wards, met patients and interacted with the monks and medical staff. These interactions helped deepen their understanding of the Mission's compassionate service.



EMPLOYEE ENGAGEMENT

Employee Engagement at Vidya School



On 9th May 2026, 13 employees from Orbis Financial Corporation Limited volunteered to spend meaningful time with the children of Vidya School. The employees enthusiastically interacted and played fun games with the children, making the engagement both joyful and enriching for everyone involved. Their participation reflected a strong sense of social responsibility and commitment towards the CSR initiatives undertaken by the organization.

EMPLOYEE ENGAGEMENT

Employee Engagement at Wildlife SOS, Mathura



On 22nd November 2025, six Orbis employees visited the Wildlife SOS centre in Mathura, which cares for rescued elephants. As part of our ongoing CSR support for elephant welfare, the visit helped our team deepen their understanding of animal protection.

The employees participated in a sensitisation session, watched a documentary on the elephants' past suffering and then joined a guided tour of the centre. They observed 23 rescued elephants up close, learned about their individual rescue journeys and understood the compassion and specialised care required for their recovery.

EMPLOYEE ENGAGEMENT

Employee Engagement at Vrindavan with the Widows of Vrindavan



On 11th December 2025, four employees from Orbis volunteered at Ramakrishna Mission to serve food to the Widow Mothers and distribute shawls to keep them warm this winter. The experience was fulfilling and truly heart-touching for everyone.

This engaging activity helped our employees understand the lives of the Widow Mothers more closely. Spending time with them, offering support and seeing their smiles made the visit meaningful and memorable.

EMPLOYEE ENGAGEMENT

Employee Engagement Activity at ADAPT



The Aqua Therapy Pool at ADAPT was inaugurated on 4th February 2026, Bandra, Mumbai by Mr Shyam Agrawal, Managing Director, Orbis, Mr Upendra Dutt Tripathi, President - Business Development, Strategy & Head of Human Resources, and around 25 enthusiastic employees from Orbis participated in this special and engaging initiative.

The inauguration became deeply meaningful with the gracious presence of Dr. Mithu Alur, recipient of the Padma Shri and several other prestigious awards, who shared a heartfelt address on inclusion and dignity for persons with disabilities. The employees witnessed a live demonstration of aqua therapy, where a therapist gently worked with a child with Cerebral Palsy in the pool. Observing the therapy session helped everyone understand the patience, skill, and compassion required in supporting children and adults with special needs.

The engagement was not only informative but also deeply moving. It strengthened awareness, sensitivity and empathy among the employees, reinforcing Orbis' commitment to inclusion and meaningful CSR initiatives that create lasting impact.



DIRECTORS' REPORT

Directors' Report

To the Shareholders,

Your Directors are pleased to present 20th Annual Report of your Company, together with the Audited (Standalone and Consolidated) Financial Statements for the financial year ended March 31, 2026, for the consideration of shareholders.

Your board affirms that the financial statements (Standalone and Consolidated) have been prepared in accordance with IND-Accounting Standards, notified under Section 133 read with rules made thereunder and to best of understanding of your board, there is no deviation, hence the reasons for deviation and financial effects, if any, arising out of such deviation is not applicable and therefore nothing is required to be stated on this count.

It may also be noted that various disclosures that are covered in Financial Statements and/or notes to accounts are not required to be stated/addressed in present report. Members are urged to peruse financial statements with complete notes, Directors' report along with annexures on holistic basis and not in isolation (refer first proviso to Section 134 (3) of The Companies Act, 2013).

COMPANY OVERVIEW

Orbis Financial Corporation Limited ('OFCL') i.e. your Company is a leading custodian in India, offering a range of focused, forward looking financial services. We empower investors across various segments and offers high-quality multi-asset custody and a comprehensive range of forward-looking services to a diverse portfolio of customers, comprising both domestic and foreign individuals and institutions with headquarter at Gurugram and offices at Mumbai and GIFT City.

Your Company has a strong legacy and with seasoned leadership combined with prudent risk management and robust processes is poised to grow at increased rate in future for various reasons, some of which are explained in present report.

With a focus on end-to end solutions, The Company has a robust integrated technology platform which ensures speed, precision, transparency and convenience for clients, thereby setting industry-leading service benchmarks, while supporting scalability and agility for long-term business growth and its disciplined approach to cost management and prudent capital allocation helped it sustain healthy profitability while simultaneously strengthening balance sheet.

With this we present a glimpse of financial results for your Company as hereunder:

FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED)

(Rs. in Crore)

Particulars	March 31, 2026		March 31, 2025	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operations	482.72	487.92	551.38	556.16
Other Income	2.70	8.02	3.07	4.07
Total Income	485.42	495.94	554.45	560.23
Expenditure	109.60	116.92	178.67	180.93
Profit before interest, depreciation & amortisation and taxes	375.82	379.02	375.78	379.30
Finance Cost	87.49	87.56	98.54	98.56
Depreciation and amortisation expense	6.58	6.73	5.69	5.76
Profit before Tax	281.75	284.73	271.55	274.98
Income Tax	74.45	75.03	69.44	70.35
Profit After Tax	207.30	209.70	202.11	204.63
Other Comprehensive Income (net of tax)	0.18	0.18	-0.07	-0.06
Total Comprehensive Income for the year	207.48	209.88	202.04	204.57

The financial statements (standalone and consolidated) for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with Ind AS notified under Section 133 of the Companies Act, 2013 ('the Act').

Financial Review Principles of Consolidation

The Consolidated Financial Statements (CFS) relates to Orbis Financial Corporation Limited (hereinafter referred to as "**OFCL/Company**") and its Wholly Owned Subsidiaries i.e., Orbis Trusteeship Services Private Limited and Orbis Financial Services (IFSC) Private Limited comprising Consolidated Balance Sheet as at March 31, 2026, Statement of Profit and Loss, Change in Equity, Cash Flow and a summary of significant accounting policies and other explanatory information's/notes (herein referred to as "**the Consolidated Financial Statements/CFS**").

The CFS have been prepared in accordance with Indian Accounting Standard AS-110 on "Consolidated Financial Statements" (Ind AS-110) and other as referred to in Section 133 and relevant provisions of The Companies Act, 2013.

COMPANY'S PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

The Company delivered a strong and consistent financial performance during the financial year 2025-26. While the total income of the Company decreased from **Rs. 554.45 crore** in the previous financial year to **Rs. 485.42 crore** during the year under review, the total expenditure also decreased significantly from **Rs. 282.90 crore** to **Rs. 203.67 crore**.

Despite the decrease in total income, the Company recorded an increase in **Profit Before Tax (PBT)**, which stood at **Rs. 281.75 crore** as against **Rs. 271.55 crore** in the previous financial year, representing a growth of **3.76%**. Further, **Profit After Tax (PAT)** increased to **Rs. 207.30 crore** from **Rs. 202.11 crore**, registering a growth of **2.57%**.

The financial performance of the Company continues to remain robust, reflecting its focus on operational efficiency, prudent cost management and sustainable business growth.

The Board is pleased to confirm that the Company continues to operate in a competitive and healthy business environment and that its state of affairs remains fundamentally sound. The Company intends to continue its existing line of business and pursue its business objectives in the current financial year in line with its established strategy and operational framework.

Having regard to the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, including the Annual Reports of its subsidiaries, is available for inspection by the members on all working days during business hours at the Registered Office of the Company. Any member interested in obtaining such information may write to the Company Secretary, Ms. Prachi Khanna, at prachi.khanna@orbisfinancial.in.

DIVIDEND

In recognition of the Company's strong financial performance and with a view to rewarding its shareholders, your Board pleased to recommend a dividend of Rs. 2.00 per equity share of face value Rs. 10 each, fully paid-up, for the financial year 2025-26, as against Rs. 1.80 per equity share declared for the previous financial year.

The proposed dividend is subject to approval of Members at 20th Annual General Meeting ("AGM") and will be paid in accordance with the applicable provisions of the Companies Act, 2013 and other statutory requirements, including deduction of tax at source, wherever applicable.

TRANSFER TO RESERVES

Your Board has no amount to be transferred to the reserves.

EQUITY SHARE CAPITAL

During the financial year 2025–26, there was no change in the Company's Authorised Share Capital, which continues to stand at Rs. 158 crore.

However, during the year, the Company allotted 12,04,500 (Twelve Lakhs Four thousand Five Hundred) equity shares of Rs. 10 each, pursuant to the exercise of stock options by eligible employees under various active Employee Stock Option Schemes.

Following this allotment, the Issued, subscribed and Paid-up Equity Share Capital of the Company increased to Rs. 1,25,42,57,600 (Rupees One Hundred Twenty-Five crore Forty-Two Lakhs Fifty-Seven Thousand Six Hundred Only), comprising 12,54,25,760 (Twelve crore Fifty Four Lakhs Twenty Five Thousand Seven Hundred Sixty) equity shares of Rs. 10/- each as of March 31, 2026. It is pertinent to state that Company does have only one class of share i.e Equity.

Further, post the end of the financial year and up to the date of this Report, the Company has further allotted 5,92,600 equity shares of Rs. 10 each, pursuant to the exercise of stock options by employees under the Employee Stock Option Scheme.

Aforesaid, though not required to be cited as events not covered in FY under report yet is being furnished as material development taking place after close of FY.

The equity shares of the Company are held in dematerialised form with National Securities Depository Limited ('**NSDL**') and Central Depository Services (India) Limited ('**CDSL**') Vide ISIN INE155K01013. The annual custodian fees for the financial year 2026-27 have been duly paid by the Company.

SUBSIDIAR(IES)

As on March 31, 2026, your company has 2 subsidiary Companies in terms of Section 2(87) of the Companies Act, 2013 ('**Act**') the details of which are as hereunder :

ORBIS TRUSTEESHIP SERVICES PRIVATE LIMITED ('OTSPL')

The Company is a wholly owned subsidiary, registered with the Securities and Exchange Board of India ('SEBI') as a Debenture Trustee.

OTSPL specializes in a comprehensive suite of trusteeship services, including debenture/bond trusteeship, fund trusteeship, securitization and structured finance, security trusteeship, escrow and securities monitoring and facility agent services and the like.

Additionally, OTSPL is authorized to provide administration and asset management support services under the regulatory framework of the International Financial Services Centres Authority ('IFSCA') at GIFT City, Gujarat.

ORBIS FINANCIAL SERVICES (IFSC) PRIVATE LIMITED ('OFSPL')

Orbis Financial Services (IFSC) Private Limited (OFSPL), a wholly owned subsidiary of the Company incorporated in GIFT SEZ, IFSC, Gujarat, made progress towards commencement of its business.

During the year, OFSPL completed the dematerialisation of its equity shares, strengthened its capital base through a Rights Issue to meet the regulatory capital requirements prescribed by the International Financial Services Centres Authority (IFSCA), increasing its Authorised Share Capital to Rs. 31.00 Crore (USD equivalent) and its Paid-up Equity Share Capital to Rs. 30.10 Crore (USD equivalent) and completed requisite formalities attached thereagainst. It also completed the necessary statutory, regulatory and operational compliances, including appointment of Key Managerial Personnel.

OFSPPL was granted a Certificate of Registration (CoR) by the International Financial Services Centres Authority (IFSCA) on September 12, 2025 under the IFSCA (Finance Company) Regulations, 2021, to commence business as a Finance Company for undertaking the permissible activities specified under Regulation 5(1)(ii)(a). Subsequently, OFSPPL obtained the necessary approvals from the SEZ authorities, including a revised Letter of Approval incorporating additional permitted activities and commenced its commercial operations with effect from June 25, 2026. OFSPPL also obtained a Registration cum Membership Certificate (RCMC), valid up to March 31, 2029, enabling it to avail the benefits available to SEZ units.

Your Board is pleased with the progress achieved by OFSPPL during the year and believes that the subsidiary is well positioned to expand its operations in the IFSC ecosystem and contribute to the long-term growth of Group.

WEBSITE

The Company maintains a functional website at www.orbisfinancial.in, which serves as an important platform for disseminating information to shareholders, investors, regulators and other stakeholders. The website contains, inter alia, details relating to the Company's business, financial information, corporate governance disclosures, statutory policies and other information as required under the applicable laws and regulations. The Company regularly updates the website to ensure timely dissemination of information, whether required on statutory/non statutory basis, as the case may be.

Furthermore, Ms. Prachi Khanna Company Secretary cum KMP was designated as person responsible for furnishing information and extending co-operation to the Registrar of Companies or any other authorized officer in respect of beneficial interest in shares of the Company, in accordance with Rule 9 of the Companies (Management and Administration) Rules, 2014 and statutory compliance in this regard stands completed.

Members are requested to take note of same. The disclosure in Form MGT 7 shall be made accordingly.

REGISTRAR AND TRANSFER AGENT

The company has a registrar and transfer agent **Skyline Financial Services Private Limited** having its Registered office at D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020. Requisite dues to the RTA has already been paid.

DEPOSITS

During the year under review, your Company has not accepted/invited any deposits within the meaning of applicable provisions of The Companies Act, 2013 and rules framed thereunder, hence nothing was required to be furnished on this count. It is further confirmed that no amount on account of principal or interest on public deposits was unpaid/unclaimed/outstanding as on the date of the balance sheet, thus the question of default therein does not arise.

Further, there are no unclaimed deposits as on March 31, 2026. Also, the Company has not accepted any amount which was not in compliance with the requirements of Chapter V of The Companies Act, 2013.

Your Company has not accepted any deposits etc., hence nothing more was required to be stated additionally on this count. Also, there are nil amounts, which can be categorized as Deposits/Deemed Deposits, in Company's Books. Your Company is in compliance with conditions of furnishing requisite returns towards exempted deposits, whenever required.

BORROWINGS

The outstanding borrowings (Bank-Guarantees) as on March 31, 2026 were Rs. 1,670 crore as compared to Rs. 946 crore as on March 31, 2025. The Company has never defaulted in its obligations towards its lenders and has been regular in meeting out its commitments towards them.

CREDIT RATING

The Company has credit rating of "ICRA A+ (Stable)", upgraded from 'A', for its long-term and "ICRA A1" for short term, non-fund based facilities amounting to Rs. 2400 crore and fund-based facilities amounting to Rs. 100 crore in FY 2025-26.

QUALITY INITIATIVES

Your Company is ISO certified and certifications includes Information Security Management System (ISO 27001:2022), Business Continuity Management System (ISO 22301:2019) & Quality Management System (ISO 9001:2015).

RISK MANAGEMENT

The Company has a structured Group Risk Management Framework, designed to identify, assess and mitigate risks appropriately. The Risk Management Committee ('RMC') has been entrusted with the responsibility to assist the Board in:

- a) overseeing the Company's enterprise wide risk management framework;
- b) ensuring that all material Strategic and Commercial risks including Cybersecurity, Safety and Operations, Compliance, Control and Financial risks have been identified and assessed; and
- c) ensuring that all adequate risk mitigation measures are in place to address these risks.

CORPORATE SOCIAL RESPONSIBILITY

OFCL's CSR initiatives are impact oriented and characterised by a project implementation plan, well-defined governance and monitoring mechanisms. Concerted efforts were made to operate in ways that enhance rather than degrade society and environment as a whole.

The Company undertakes its CSR activities directly and through implementing agencies. The Company has in place a Corporate Social Responsibility ('CSR') Policy which outlines the Company's philosophy and lays down the mechanism for undertaking programs towards welfare and sustainable development of the community with preference around the area of its operations. The Policy is disclosed on the Company's website (web link: <https://orbisfinancial.in/wp-content/uploads/2026/05/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY.pdf>)

During the year under review, the Company through the CSR Committee has helped to improved various aspects of the Society by contributing and participating in the various causes:

The details of Company's CSR activities and initiatives are detailed in the Annual Report on CSR activities and is attached as **Annexure - I** to the Directors' Report.

During the year, the Company has spent a sum of Rs. 3.86 crore on various CSR activities.

Your Board affirms that CSR funds have been disbursed for the approved purposes and in the manner recommended by CSR Committee, with no deviation. Further, the Chief Financial Officer, being the person responsible for financial management, has certified utilization of CSR funds and Board is in possession of said certificate, a copy of which is also placed at Registered Office of the Company.

HUMAN RESOURCE

The Company is in a service-oriented industry where human element is most important. To keep pace with business growth, the Company has hired right mix of people for its various verticals. Human Resource ('HR') played an important role during the year in not only taking care of existing employees but also timely onboarding of vacant positions across all locations.

The Company has offered Employees Stock Option Scheme ('ESOPs') with a view to attract, reward and retain talented and key employees in the competitive environment. Presently, the Company has Four Employee Stock Option Schemes (operational) namely Orbis Employee Stock Option Plan 2018 ('ESOP 2018'), Orbis Employee Stock Option Plan 2020 ('ESOP 2020'), Orbis Employee Stock Option Plan 2020-II ('ESOP 2020-II') and Orbis Employee Stock Option Plan 2022 ('ESOP 2022'). During the year under review, 12,04,500 Equity Shares of Rs. 10 each were allotted to the eligible employees on exercise of ESOP options under ESOP Scheme 2018, 2020 and 2022.

As on March 31, 2026, Company had a total of 211 Employees on its rolls (including Group companies), out of which 63 are female employees. During the financial year 2025–26, the organization remained committed to fostering a culture of continuous learning and professional development. Key training initiatives conducted include:

- POSH (Prevention of Sexual Harassment) training to reinforce awareness and compliance across the workforce.
- Cyber Security Awareness sessions to enhance employee preparedness against digital threats.

PARTICULARS OF EMPLOYEES

In accordance with the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and particulars of the top employees in terms of remuneration drawn and details of the aforesaid employees are set out in the annexure to the Directors' Report. The Directors' Report is being sent to all Shareholders excluding this annexure. Any Shareholder interested in obtaining a copy of the annexure may write to the Company. The Company is committed to provide any legitimate request in this regard.

It is further confirmed that there is no employee posted and working in a country outside India, not being directors or their relatives, drawing more than prescribed ceiling as per proviso to applicable rules, hence there was nothing required to be furnished.

The Company affirms that remuneration paid is as per remuneration policy and recommendations of NRC in this regard.

PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('**POSH Act**'), the Company has adopted a policy on prevention of sexual harassment at the workplace ('**POSH Policy**').

Your Company is committed to ensure compliance with provisions of prevention of sexual harassment in accordance with the requirements of Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made there under. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee ('**ICC**') as per requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of ICC are responsible for reporting and conducting inquiries pertaining to complaints received.

All employees are also required to undergo a detailed learning module on the key aspects of Prevention of Sexual Harassment Policy. During the period under review, there have been no instances warranting action in terms of said act. The Company did not receive any complaint during the year 2025-26.

The details of complaints pursuant to Section 22 of the POSH Act for F.Y. 2025-26 are as under:

DESCRIPTION OF SEXUAL HARASSMENT CASES

In terms of amendment to Section 134, below stated details is being furnished :

S. No	Particulars	Details
1	Number of Sexual Harassment Complaints received	Nil
2	Number of Sexual Harassment Complaints disposed off	NA
3	Number of Sexual Harassment Complaints pending beyond 90 days.	NA
4	Number of workshops or awareness programme against sexual harassment carried out	1 (One)
5	Nature of action taken by the employer or district officer	NA

The Company is in compliance with conditions of sending annual report to Statutory Authorities i.e., Deputy Commissioner, Gurugram as per requirements of applicable provisions, as it has full-fledged office at Gurugram and it is squarely covered under POSH Act, which it is complying.

EMPLOYEE COMPOSITION

The Company's work force is commensurate with size, nature and its operations. The details of employees are as hereunder :

S. No	Category	Number of Employees
1.	Male	138
2.	Female	57
3.	Transgender	0

MATERNITY BENEFIT ACT 1961

Your Company is committed to complying with the provisions of Maternity Benefit Act, 1961 and all applicable benefits and protections under the Act are extended to eligible employees. During the year under report, eligible employees availed the maternity benefits as provided under the Act and Company has complied /complying with statutory requirements in this regard.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments covered under Section 186 of the Act have been disclosed in notes to the standalone/consolidated financial statements of the Company for the year ended March 31, 2026.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In accordance with the provisions of Section 188 of the Act and rules made thereunder, the transactions entered with related parties are in the ordinary course of business and on an arm's length pricing basis, the details of which are included in the notes forming part of the Standalone/ Consolidated financial statements. There were no material contracts or arrangements or transactions with Related Parties during the Financial Year 2025-26. Disclosure in Form AOC-2 is therefore not required.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the standalone/consolidated financial statements forming part of this Integrated Report & Annual Accounts 2025-26.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

There is no information to disclose under the head '**Conservation of energy and technology absorption**' in terms of Companies (Accounts) Rules, 2014 since the Company is engaged in providing financial / securities services.

Details of foreign exchange earnings and outgo are hereunder:

(Rs. in Crore)

Particulars	March 31, 2026	March 31, 2025
Earnings in foreign currency		
Revenue from Operations	13.46	9.47
Total	13.46	9.47
Expenditure in foreign currency		
Travel and conveyance	0.63	0.16
Business Promotion Expenses	2.35	2.56
Software maintenance expenses	2.29	2.16
Total	5.27	4.88

INTERNAL FINANCIAL CONTROLS

Your Company has an adequate internal control system. The system involves adopted policies and procedures regarding financial and operating functions including adherence to Company's assets, prevention & detection of frauds and errors and timely preparation of reliable financial information.

The internal control systems are implemented : -

- To safeguard Company's assets from loss or damage.
- To keep constant check on cost structure.
- To provide adequate financial and accounting controls and implement accounting standards.

Your board continuously monitor and is committed to improve internal controls by timely assessing/improving/modifying same so as to meet changes in business conditions, statutory, accounting and other requirements.

Members may note that, during the year, no material weakness were observed. The effectiveness and deliverability of internal control systems are reviewed periodically so that measures, if any, needed for strengthening same can be taken, with the changing business needs of the Company and statutory requirements.

Your Board affirms that the internal control systems meet the following objectives:

- Providing assurance regarding the effectiveness and efficiency of operations;
- Efficient use and safeguarding of resources;
- Compliance with policies, procedures and applicable laws and regulations; and
- Transactions being accurately and promptly reported.

The Company continues to have regular internal audits conducted of all its functions and activities to ensure that systems and processes are followed across all areas.

Internal Financial Controls are an integrated part of risk management process, addressing financial and

reporting risks. The Statutory Auditors has separately issued their report/ comments on the adequacy of Internal Control. Members are urged to peruse same ["Annexure-C" to Statutory Auditors Report].

Based on the framework of internal financial controls and compliance systems established and maintained by Company, work performed by Internal and Statutory Auditors and External Consultants, including audit of internal financial controls over financial reporting carried out by the Statutory Auditors, as well as reviews performed by management and Board Committees including Audit Committee, your Board is of the opinion that the internal financial controls were adequate and operating effectively during FY 2025–26.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as per sub-section [1] of Section 148 of the Act.

AUDITORS

STATUTORY AUDITORS

The Company had appointed M/s M S K A & Associates LLP (Formerly known as M S K A & Associates) having firm registration no. 105047W/W101187 as the Statutory Auditors of the Company for a second term of 5 consecutive years at the 16th AGM to hold office until the conclusion of 21st AGM.

The report of Statutory Auditors on annual accounts is enclosed along with Directors' Report. The said report does not contain any qualification, reservation, matter of emphasis, adverse remark or disclaimer. Further, the Statutory Auditors have not reported any frauds under Section 143 (12) of the Companies Act, 2013 therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company has appointed M/s Pankaj Nigam & Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the Financial Year ended March 31, 2026 is annexed herewith as Annexure – II to this report. There are no qualifications, observations, adverse remark or disclaimer in the said Report.

INTERNAL AUDIT/AUDITOR

As per Section 138 of the Companies Act, 2013, the Company was required to appoint Internal Auditor for the Financial Year 2025-26. In this connection, the Company has appointed M/s Ravi Rajan & Co. LLP, a firm of Chartered Accountants in practice to undertake the Internal Audit.

The role and responsibilities of Internal Auditor include conducting exhaustive internal audits on a regular basis to ensure that adequate checks and balances are maintained and that the internal control systems are operating effectively.

The scope of Internal Audit is derived from the Internal Audit Plan approved by Audit Committee. The Internal Auditor reports directly to the Audit Committee in accordance with the applicable corporate governance framework.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the applicable Rules made thereunder, the Company has adopted a formal framework for evaluating the performance of the Board, its Committees and individual Directors. The primary objective of the evaluation process is to enhance the effectiveness of the Board and its Committees, ensure efficient discharge of their responsibilities, strengthen corporate governance practices and assess the appropriate balance of skills, experience, diversity and expertise required for the effective functioning of the Board.

The evaluation framework provides for:

- evaluation of the performance of the Board as a whole by all the Directors;
- evaluation of the performance of the respective Board Committees by the members of such Committees; and
- evaluation of the performance of individual Directors by the Nomination and Remuneration Committee based on the approved evaluation criteria.

In accordance with the requirements of Schedule IV to the Companies Act, 2013, the Independent Directors, at their separate meeting held without the presence of the Non-Independent Directors and members of the Management, reviewed and evaluated the performance of the Board as a whole, the Chairperson, the Non-Independent Directors and the Board Committees. The Independent Directors also assessed the quality, quantity and timeliness of the flow of information between the Management and the Board to enable the Board to effectively discharge its duties and responsibilities.

The Board is of the opinion that the evaluation process is robust and contributes to the continuous improvement in the effectiveness of the Board and its Committees.

BOARD OF DIRECTORS & MEETINGS

The Board of Directors provides strategic direction and exercises overall supervision over the management of the Company, while safeguarding the long-term interests of all stakeholders. As on March 31, 2026, the Board comprised **five Directors**, consisting of **two Independent Directors, one Non-Executive Director, one Executive Chairman and one Managing Director & Chief Executive Officer**. The composition of the Board is in compliance with the requirements of **Section 149 of the Companies Act, 2013** and the applicable corporate governance provisions.

The Board is responsible for the long-term strategic planning and direction of the Company. The Board functions through its various Committees, which have been assigned various roles and responsibilities. These Committees closely monitor the performance of the Company. All the Committees of the Board function within the defined terms of reference in accordance with the Companies Act, 2013 and as approved by the Board. The Board regularly reviews Company's overall performance at regular interval.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

Members to note that your Company is a prescribed Company for the purpose of Section 149 of The Companies Act, 2013 and has been compliant with said provision.

Members to also note that subject to Section 152, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution and disclosure of such appointment in the Board's report, in present years report.

During the year under review, the following changes took place in the composition of Board of Directors and KMP of the Company:

1. Mr. Om Prakash Dani (DIN: 00180703) appointed as Independent Director of the Company w.e.f. April 01, 2025;
2. Mr. Shyamsunder Basudeo Agarwal (DIN: 08516709) was re-appointed as the Managing Director and Chief Executive Officer (MD & CEO) of the Company with effect from August 17, 2025; and
3. Mr. Rup Chand Jain (DIN: 00092600) resigned as Non-executive Director of the Company w.e.f. March 16, 2026.

Except as stated above, there were no other changes in the composition of the Board of Directors or the Key Managerial Personnel during the year.

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Manasi Gupta (DIN: 05355444), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment. Based on the outcome of the annual performance evaluation and considering her valuable contribution, the Board, recommends her re-appointment, as Company requires women director. The requisite details are set out in the Notice convening 20th Annual General Meeting.

All the Directors have furnished the necessary declarations and confirmations that they are not disqualified from being appointed or continuing as Directors under Section 164(2) of the Companies Act, 2013.

Subsequent to the close of the financial year, the following changes took place in the composition of the Board:

1. Mr. Om Prakash Dani (DIN: 00180703) resigned as an Independent Director with effect from April 01, 2026;
2. Mr. Ashok Kumar Thakur (DIN: 07573726) was appointed as an Independent Director with effect from May 16, 2026; and
3. Mr. Siddhartha Abhimanyu Ramanuja Acharya (S.A.R. Acharya) (DIN: 0825540) will be re-appointed as an Independent Director for a second term with effect from September 25, 2026.

The Board of your Company is adequate considering provisions of Companies Act, 2013 (Women and Independent Directors) and composition of committees is stated in preface to present report and is not stated again for sake of brevity.

There are nil changes that took place below board level KMP of your Company.

Mr. Ashu Aggarwal continue to serve as Chief Financial Officer ('CFO') and Ms. Prachi Khanna continue to serve as Company Secretary cum Key Managerial Personnel ('KMP') of your Company.

DISCLOSURES FROM INDEPENDENT DIRECTORS

The Independent Directors have furnished the requisite declarations confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013, have complied with the Code for Independent Directors set out in Schedule IV to the Act and the Company's Code of Conduct and have fulfilled the requirements relating to registration in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ('IICA') in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors have also 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.

Your Board is of the opinion that the Independent Directors possess the requisite integrity, qualifications, expertise and experience. An Independent Director also chairs the Audit Committee and the Nomination & Remuneration Committee.

Company has familiarised the Independent Directors, with regard to their roles, rights, responsibilities, nature of the industry in which the Company operates and the business model, etc.

BOARD MEETINGS

The meetings of the Board of Directors are convened in accordance with the provisions of the Companies Act, 2013, the applicable Rules made thereunder and Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India. During the year, certain Board Meetings were conducted through video conferencing or other audio-visual means, as permitted under the applicable provisions of the Companies Act, 2013 and the guidelines issued by the Ministry of Corporate Affairs ("MCA"). The Company ensured compliance with all applicable statutory requirements and procedural safeguards for conducting such meetings through electronic mode.

Notice of each Board Meeting, along with the agenda and relevant notes, is circulated to the Directors well in advance. Directors are also encouraged to suggest items for inclusion in the agenda. The proceedings of the meetings are duly recorded and the minutes are maintained by the Company Secretary in accordance with the applicable statutory requirements.

During the year under review, the Board met five times on June 28, 2025, August 04, 2025; September 05, 2025; December 29, 2025 and March 31, 2026. The attendance of Directors at the Board Meetings and 19th Annual General Meeting held on September 30, 2025 are listed below:

S. No	Name of Director	Board Meetings Attended	Attendance at the 19 th AGM
1	Atul Gupta, Chairman	5	No
2	Shyamsunder Basudeo Agarwal	4	Yes
3	Om Prakash Dani**	2	No
4	R.C. Jain**	2	No
5	Manasi Gupta	4	No
6	Siddhartha Abhimanyu Ramanuja Acharya	5	No

* With effect from April 1, 2025 Mr. Om Prakash Dani is inducted in the Board of the Company as the Independent Director.

With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur was appointed as an Independent Director (Additional and Non-Executive) on the Board of Directors of the Company.

** With effect from March 16, 2026, Mr. Rup Chand Jain, Non-Executive Director, resigned from the Board of Directors of the Company.

COMMITTEES OF THE BOARD

The Board functions through its various committees, which have been assigned roles and responsibilities. All the Committees of the Board function within the defined terms of reference in accordance with the Companies Act, 2013 and as per the business requirements. The minutes of all Committee Meetings are finalised and recorded in the minute book. The Minutes of Committee Meetings were also placed before the Board.

The various Board Committees, their roles and members are given below:

AUDIT COMMITTEE

The key objective of an Audit Committee is oversight of financial disclosures, reporting, internal and external audits, internal control, accounting, regulatory compliance and risk management. The aim is to provide an effective command of the Management's financial reporting process, to ensure precise and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee administers the work carried out in the financial reporting process by the Management, the Internal and Statutory auditors. The terms of reference of the Audit Committee are in conformity with the requirements of Section 177(4) of the Companies Act, 2013.

The charter of the Audit Committee is as per Section 177 of the Companies Act, 2013. The Audit Committee calls members of senior management as it considers appropriate to be present at the meetings of the Committee. The Statutory Auditors also attend the meeting of the Audit Committee, where financial statements are discussed. During the year under review the Audit Committee had met two times on September 05, 2025 and March 30, 2026. The details of attendance at the meeting are as under:

S. No.	Name of Member	Category of Directorship	Designation in the Committee	Attendance
1	Om Prakash Dani **	Independent Director	Chairperson	2
2	Atul Gupta	Chairman and Whole-Time Director	Member	2
3	Siddhartha Abhimanyu Ramanuja Acharya	Independent Director	Member	2

* With effect from April 1, 2025, Mr. Om Prakash Dani was inducted as a Member and appointed as the Chairperson of the Audit Committee.

With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company and consequently ceased to be a Member and Chairperson of the Audit Committee. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur, Independent Director, was inducted as a Member and appointed as the Chairperson of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE ('NRC')

The NRC formulates the criteria for determining qualifications, positive attributes and independence of a Director. It recommends to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel, Senior Management and other employees. It identifies the persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal. The Company has in place a Nomination and Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees in terms of the provisions of Companies Act, 2013.

The Committee has been delegated powers, roles and responsibilities as required under Section 178 of the Companies Act, 2013.

The Company has in place Nomination and Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees in terms of the provisions of the Companies Act, 2013 and is placed at the website of the Company at <https://orbisfinancial.in/wp-content/uploads/2026/05/NOMINATION-AND-REMUNERATION-POLICY.pdf>

During the year under review, the NRC had met twice on August 04, 2025 and March 30, 2026. The details of attendance at the meeting are as under:

S. No.	Name of Member	Category of Directorship	Designation in the Committee	Attendance
1	Siddhartha Abhimanyu Ramanuja Acharya	Independent Director	Chairperson	2
2	Atul Gupta	Chairman and Whole-Time Director	Member	2
3	Om Prakash Dani**	Independent Director	Member	2
4	Manasi Gupta	Non-Executive Director	Member	2

* With effect from April 1, 2025, Mr. Om Prakash Dani was inducted as a Member of the Nomination & Remuneration Committee.

With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company and consequently, ceased to be a Member of the Nomination & Remuneration Committee. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur, Independent Director, was inducted as a Member of the Nomination & Remuneration Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ('CSR')

The Company has a Corporate Social Responsibility ('CSR') Committee, that meets the composition criteria prescribed under the Act, with atleast one (1) member being Independent Director. The terms of reference of the CSR Committee are in accordance with the Act which broadly includes recommending amount of expenditure to be incurred for the CSR activities, list of CSR projects or programmes, to review and monitor implementation of CSR programmes.

The Company has in place Corporate Social Responsibility Policy in terms of the provisions of the Companies Act, 2013 and is placed at the website of the Company at <https://orbisfinancial.in/wp-content/uploads/2026/05/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY.pdf>

During the year under review, the CSR Committee had met thrice on September 05, 2025, December 29, 2025 and March 31, 2026. The details of attendance at the meeting are as under:

S. No.	Name of Member	Category of Directorship	Designation in the Committee	Attendance
1	Atul Gupta	Chairman and Whole-Time Director	Chairperson	3
2	Om Prakash Dani**	Independent Director	Member	1
3	Shyamsunder Basudeo Agarwal	Managing Director & CEO	Member	3
4	Manasi Gupta	Non-Executive Director	Member	3

* With effect from April 1, 2025, Mr. Om Prakash Dani was inducted as a Member of the Corporate Social Responsibility Committee.

With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company and consequently, ceased to be a Member of the Corporate Social Responsibility Committee. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur, Independent Director, was inducted as a Member of the Corporate Social Responsibility Committee.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The primary responsibility of the Stakeholders Relationship Committee is to consider and resolve grievances of security holders. However, the Board may assign additional responsibilities to the Committee as it deems fit.

During the year under review, the Stakeholders Relationship Committee has met once on March 31, 2026. The details of attendance at the meeting is as under:

S. No.	Name of Member	Category of Directorship	Designation in the Committee	Attendance
1	Manasi Gupta	Non-Executive Director	Chairperson	1
2	Atul Gupta	Chairman and Whole-Time Director	Member	1
3	Shyamsunder Basudeo Agarwal	Managing Director & CEO	Member	1
4	Om Prakash Dani**	Independent Director	Member	0

* With effect from April 1, 2025, Mr. Om Prakash Dani was inducted as a Member of the Stakeholders Relationship Committee.

With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company and consequently, ceased to be a Member of the Stakeholders Relationship Committee. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur, Independent Director, was inducted as a Member of the Stakeholders Relationship Committee.

MANAGEMENT COMMITTEE

The Board has established a Management Committee that reviews the Banking matters, specific business operational matters and other items that Board may decide to delegate.

During the year, the Management Committee has met 11 times on April 22, 2025, July 10, 2025, August 29, 2025, September 17, 2025, October 08, 2025, October 15, 2025, November 04, 2025, December 02, 2025, December 19, 2025, February 13, 2026 and March 27, 2026.

The details of attendance at the meeting are as under:

S. No.	Name of Member	Category of Directorship	Designation in the Committee	Attendance
1	Atul Gupta	Chairman and Whole-Time Director	Chairperson	11
2	Shyamsunder Basudeo Agarwal	Managing Director & CEO	Member	11

RISK MANAGEMENT COMMITTEE ('RMC')

The Board has established a Risk Management Committee to assess and monitor various aspects of risk management and review the company's risk exposure in its business operations. The Committee comprises of senior members of the Company and a Non-Executive Director acting as an Independent Advisor. It approves onboarding of a new trading member/CP Client and periodically reviews existing ones; accords deviation approval if any, approval for process of liquidation of collateral to recover the dues from the client.

During the year under review, the Risk Management Committee has met 4 times on June 26, 2025, September 05, 2025, December 04, 2025 and March 25, 2026.

INFORMATION TECHNOLOGY ('IT') COMMITTEE

The Company constituted an Information Technology ('IT') Committee in line with the Cybersecurity and Cyber Resilience Framework ('CSCRF') prescribed by the Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated August 20, 2024.

The Committee has been established to strengthen the Company's IT governance framework and provide strategic oversight on information technology and cybersecurity matters. Its key responsibilities include overseeing IT policies and initiatives, reviewing cybersecurity and cyber resilience measures, monitoring IT investments and projects and ensuring compliance with applicable regulatory and technology-related requirements.

During the year under review, the IT Committee has met 4 times on April 28, 2025, August 05, 2025, October 28, 2025 and January 30, 2026

MEETING OF INDEPENDENT DIRECTORS

During the Financial Year 2025-26, One separate Meeting of Independent Directors was held on March 21, 2026 without attendance of non-independent directors and members of the management.

Alongwith other matters, the independent directors discussed the matters specified in Schedule IV of the Companies Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to provisions of Sub-section (9) and (10) of Section 177 of the Act read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the company has vigil mechanism named **‘Whistle Blower Policy’**, to deal with instances of unethical practices, fraud and mismanagement or gross misconduct by the directors and employees of the company, if any, that can lead to financial loss or reputational risk to the Organisation.

The Audit Committee is entrusted with the responsibility to supervise and deal with all the matters related to Whistle Blower Policy. The Vigil Mechanism provides adequate safeguards against victimization of employees or directors and also provides for direct access to the Chairperson of the Audit Committee. During the year under review, no reference was made under vigil mechanism/Audit Committee by either of the employees of the Company.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company’s website at <https://orbisfinancial.in/wp-content/uploads/2026-08/Annual-Return-2026.pdf>.

No extract of Annual Return was required to be prepared/filed/enclosed with present report, on account of change in provisions earlier governing extract of annual return, hence no such steps were taken.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS

During the year under review, there were no significant and material orders passed by the Regulators that would impact the going concern status or operations of the Company in future.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

Subsequent to the close of the financial year, Orbis Financial Services (IFSC) Private Limited (**‘OFSP’**), a wholly owned subsidiary of the Company, received approval from the Special Economic Zone (**‘SEZ’**) Authority for commencement of business and commenced its commercial operations with effect from June 25, 2026, marking the transition of the subsidiary from the pre-operative stage to commercial operations.

Other than the above and the matters disclosed elsewhere in this Report (allotment of ESOP shares), no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.

CORPORATE GOVERNANCE

The Company stands committed to the key elements of good corporate governance, transparency, disclosure and independent supervision to increase value for its stakeholders.

SECRETARIAL STANDARDS

During the financial year ended March 31 2026, your Company has complied with the applicable Secretarial Standards.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No corporate Insolvency Resolution Process had commenced / pending against the Company during the Financial Year under the Insolvency and Bankruptcy Code, 2016 as at the end of the Financial Year.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year under review.

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

Not Applicable.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013 and based on the information provided by the management, your Directors state that:

- a) In the preparation of annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements 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 of the Company for the year ended on that date;
- c) 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 frauds and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down Internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Compliances

Your Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs ('MCA').

To best of knowledge and information available to your Board, additionally it is affirmed that your Company has complied with all the applicable provisions of the Income Tax Act, 1961, GST, Finance Act, 1994, all applicable laws, rules/regulations/guidelines issued by various Regulatory Authorities, from time to time.

ACKNOWLEDGEMENTS

The Directors place on record their gratitude for the support of various regulatory authorities including the Securities and Exchange Board of India, GIFT City officials, Stock Exchanges and Commodity Exchanges, Ministry of Corporate Affairs, Ministry of Finance, Depositories, Bankers, Customers and other Stakeholders.

The Directors express their appreciation for the dedication and commitment with which the employees of the Company at all levels have worked during the period.

For and on behalf of the Board

Atul Gupta

Executive Chairman

DIN: 00528086

Date: August 21, 2026

Place: Gurugram

ANNEXURE 1

TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ['CSR'] ACTIVITIES

1. Brief outline on the CSR Policy of the Company

The CSR policy of the Company lays down the guidelines and mechanism for undertaking socially useful programmes for sustainable development of the community at large. The Company through its CSR activities enables the marginalized community to be empowered and become self-reliant.

The Company has adopted a CSR Policy approved by the CSR Committee and Board of Directors in accordance with the provisions of Section 135 of Companies Act, 2013 read with Companies [Corporate Social Responsibility] Rules, 2014 and Schedule VII of the Companies Act, 2013.

The CSR initiatives to be undertaken by the Company as per Section 135 of Companies Act, 2013 and Schedule VII, CSR Policy and recommendations of CSR Committee. The focus areas for CSR initiatives are:

- Education
- Women Empowerment
- Animal Welfare
- Healthcare
- Poverty and malnutrition
- Environmental Initiatives
- Flood Relief
- Scientific Innovation
- Protection of Heritage
- Training for nationally recognised sports

2. Composition of CSR Committee

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Atul Gupta	Chairperson and Whole-Time Director	03	03
2	Shyamsunder Basudeo Agarwal	Member, Managing Director and CEO	03	03
3	Om Prakash Dani ^{*#}	Member, Independent Director	03	01
4	Manasi Gupta	Member, Non-Executive Director	03	03

^{*} With effect from April 1, 2025, Mr. Om Prakash Dani was inducted as a Member of the Corporate Social Responsibility Committee.

[#] With effect from April 1, 2026, Mr. Om Prakash Dani, Independent Director, resigned from the Board of Directors of the Company and consequently, ceased to be a Member of the Corporate Social Responsibility Committee. Further, with effect from May 16, 2026, Mr. Ashok Kumar Thakur, Independent Director, was inducted as a Member of the Corporate Social Responsibility Committee.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://orbisfinancial.in/wp-content/uploads/2026/05/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY.pdf>
<https://orbisfinancial.in/wp-content/2026/06/Composition-of-CSR-Committee.pdf>
<https://orbisfinancial.in/Csr-action-plan/>

4. Details of Impact Assessment of CSR project carried out in pursuance of Sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 if applicable

Not Applicable

5. Details of the amount available for set off in pursuance of Sub-Rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding Financial Years (in Rs.)	Amount required to be set-off for the Financial Year, if any (in Rs.)
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NIL

6. Average net profit of the Company as per Section 135(5):

The average Net Profit of the Company as per Section 135(5) is Rs 191.86 crore.

7. a) Two percent of average net profit of the company as per Section 135(5):

Rs. 3.84 crore is two percent of the average net profit.

(b) Surplus arising out of the CSR projects or programmes or activities of previous Financial Years

There was no surplus amount arising from the CSR projects or programmes or activities that were carried out in the previous Financial Year.

(c) Amount required to be set off for the Financial Year, if any

There was no amount required to be set off for the Financial Year.

(d) Total CSR obligation for the Financial Year (7a+7b-7c)

The total CSR obligation for the Financial Year is Rs. 3.84 crore.

8. (a) 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 Section 135(6)		Amount transferred to any fund specified under Schedule VII as per proviso to section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
3,86,02,769	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the Financial Year

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Location of the project	Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current Financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation-Through Implementing Agency

Nil

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	Name of the project	Item from the list of activities in schedule VII to the Act	Local Area (Y/N)	Location of the project	Amount spent in the current Financial Year (in Rs.)	Mode of implementation – Through Direct (Yes/No)	Mode of Implementation – Through Implementing Agency
1	Elephant Conservation and Care Centre – Animal Welfare	IV	N	Mathura, Uttar Pradesh	5,00,000	No	Wildlife SOS
2	Feeding and Care of Cows	IV	Y	Haryana	2,00,000	No	Friendicoes
3	Project Arunima – Arukriti Tiffin Service	II	N	Dehradun, Uttarakhand	5,10,160	No	Arunima
4	IIMPACT – Girl Child Education Programme	II	N	Alwar, Rajasthan	15,00,000	No	IIMPACT
5	PYDS – School Education Programme	II	N	Dehradun, Uttarakhand	56,54,830	No	Purkal Youth Development Society (PYDS)
6	PYDS – Auditorium Renovation	II	N	Dehradun, Uttarakhand	23,21,170	No	Purkal Youth Development Society (PYDS)
7	ADAPT – Aqua Therapy Pool	I	N	Mumbai, Maharashtra	38,35,300	No	ADAPT (Able Disabled All People Together)
8	VIDYA Discovery and Innovation Hub	II	Y	Gurugram, Haryana	3,00,000	No	Vidya Discovery and Innovation Hub
9	Integrated Livelihood and Employability Enhancement Programme	II	N	Noida, Uttar Pradesh	6,37,040	No	Smile India Trust
10	Development of Safe Recreational and Walking Space	II	N	Ahiliya Nagar, Maharashtra	4,04,058	No	Anamprem
11	Health Coach Programme	II	N	Pipalkoti, Uttarakhand	1,00,000	No	Alaknanda Ghatti Shilpi Federation
12	250 kVA DG Generator for Healthcare Facility	I	N	Dehradun, Uttarakhand	22,00,000	No	Ramakrishna Mission Ashram, Dehradun
13	Free Eye Surgeries for Underprivileged Patients	I	N	Dehradun, Uttarakhand	12,00,000	No	Ramakrishna Mission Ashram, Dehradun
14	Mobile Clinic for Rural Communities	I	N	Vrindavan, Uttar Pradesh	9,00,000	No	Ramakrishna Mission Ashram, Vrindavan
15	Project Samarthya – Rehabilitative Care	I	N	Mumbai, Maharashtra	9,75,244	No	Sneh Holistic & Cultural Foundation
16	Mental Health Rehabilitation and Reintegration	I	N	Ahiliya Nagar, Maharashtra	50,00,000	No	Snehalaya
17	Project Samarthya – Assistive Aids	I	N	Mumbai, Maharashtra	1,00,000	No	Sneh Holistic & Cultural Foundation
18	Ration Kits for Widows	I	N	Vrindavan, Uttar Pradesh	14,50,000	No	Ramakrishna Mission Ashram, Vrindavan
19	Apna Ghar – Shelter and Care Infrastructure	I	N	Mumbai, Maharashtra	16,00,000	No	Rama Ganesh Charitable Trust (Apna Ghar)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	Name of the project	Item from the list of activities in schedule VII to the Act	Local Area (Y/N)	Location of the project	Amount spent in the current Financial Year (in Rs.)	Mode of implementation Direct (Yes/No)	Mode of Implementation – Through Implementing Agency
20	Rehabilitation of Vulnerable Children	I	N	Ahiliya Nagar, Maharashtra	7,22,030	No	Snehalaya
21	Aravali Creek Plantation and Solar Water Borewell	IV	Y	Gurugram, Haryana	40,250	No	I Am Gurgaon
22	Irrigation, Rainwater Harvesting and Farmer Producer Organisations	IV	N	Chamba, Himachal Pradesh	10,00,000	No	Arpana Research & Charities Trust
23	Revival of Himalayan Springs	IV	N	Pipalkoti, Uttarakhand	14,05,000	No	Alaknanda Ghatti Shilpi Federation
24	Solar-Powered Water Pumping Systems	IV	N	Umbarpada, Maharashtra	13,79,910	No	Keshav Srushti
25	Uttarakhand Flood Relief	XII	N	Dehradun, Uttarakhand	10,00,000	No	Ramakrishna Mission Ashram, Dehradun
26	Rural Sanitisation Programme	I	N	Karnal, Haryana	8,50,000	No	Arpana Research & Charities Trust
27	Cricket-Specific Wheelchair for Persons with Disabilities	IX	N	Chennai	10,00,000	No	IIT Madras
28	Jagar – Protection of Uttarakhand Heritage	V	N	Dehradun, Uttarakhand	3,25,000	No	Purkal Youth Development Society
29	Training for Nationally Recognised Sports	VII	N	Ahiliya Nagar, Maharashtra	2,00,000	No	Anamprem
	Total				3,73,09,992		

(d) Amount spent in administrative overheads

Rs. 12,92,777

(e) Amount spent on impact assessment, if applicable

Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

Rs. 3,86,02,769

(g) Excess amount for set off, if any

S. No.	Particulars	Amount (in crore)
i.	Two percent of average net profit of the company as per Section 135(5)	3.84
ii.	Total amount spent for the Financial Year	3.86
iii.	Excess amount spent for the financial year [(ii)-(i)]	0.02
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)]	0.00

9. (a) Details of Unspent CSR amount for the preceding three Financial Year(s)

S. No	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under Section 135(6) (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		Amount remaining to be spent in the succeeding financial year (In Rs.)	Deficiency, if any
					Amount (In Rs.)	Date of Transfer		
1	FY-1	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	FY-2	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	FY-3	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s)

S. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (In Rs.)	Amount spent on the project in the reporting Financial Year (In Rs.)	Cumulative amount spent at the end of reporting Financial Year (In Rs.)	Status of the project - Completed / Ongoing
1					NIL			

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year: Yes ☐ No ☒

If yes, enter the number of capital assets created/ acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

S. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

11. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5)

Not Applicable

For and on behalf of the Board

Atul Gupta

Executive Chairman

DIN: 00528086

Date: August 21, 2026

Place: Gurugram

ANNEXURE 2

TO THE DIRECTORS' REPORT

FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE NO. 9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION PERSONNEL) RULES, 2014]

To,
The Members,
ORBIS FINANCIAL CORPORATION LIMITED
4A, Ocus Technopolis, Sector 54
Golf Club Road, Gurugram, Haryana- 122002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ORBIS FINANCIAL CORPORATION LIMITED (CIN: U67120HR2005PLC036952)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company 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 (Regulation) 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 regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

- (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 Takeovers) Regulations, 2011; *(the Company being SEBI registered intermediary, these regulations are applicable on the Company to the extent it is relevant).*
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; *(the Company being SEBI registered intermediary, these regulations are applicable on the Company to the extent it is relevant).*
 - (c) The Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *(Being an unlisted Company, these are not applicable on the company)*
 - (e) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014; *(Being an unlisted Company, these are not applicable on the company)*
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Being an unlisted Company, these are not applicable on the company)*
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(Being an unlisted Company, these are not applicable on the company)*
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(Being an unlisted Company, these are not applicable on the company)*
 - (j) The Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
 - (k) The Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996;
 - (l) The Securities and Exchange Board of India (KYC (Know Your Client) Registration Agency) Regulations, 2011.

- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (The provisions of the notified Secretarial Standards have been complied with by the Company during the audit period).
- (ii) The Listing Obligation Disclosure Requirement (Regulations) 2015 entered into by the Company with Stock Exchange(s). (Being an unlisted Company, these are not applicable on the company).

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

We further report that, the compliance by the Company of applicable financial laws, like Direct & Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the

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

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

All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period under review, apart from the instances mentioned hereunder; there were no specific events having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

For PANKAJ NIGAM & ASSOCIATES
Company Secretaries

Pankaj Kumar Nigam
Practicing Company Secretary
M. No FCS: 7343; C.P. No. 7979

UDIN: F007343H001160539

Date: 20.08.2026
Place: Ghaziabad

Encl.: Annexure

Note: This report is to be read with my letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
ORBIS FINANCIAL CORPORATION LIMITED
4A, Ocus Technopolis, Sector 54
Golf Club Road, Gurugram, Haryana- 122002

My 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, my responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I 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. My examination was limited to the verification of procedures on random 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.

Date: 20.08.2026
Place: Ghaziabad

For PANKAJ NIGAM & ASSOCIATES
Company Secretaries

Pankaj Kumar Nigam
Practicing Company Secretary
Membership No. FCS-7343
Certificate of Practice No. 7979

UDIN: F007343H001160539

ANNEXURE 3

TO THE DIRECTOR'S REPORT

FORM AOC-1

[PURSUANT TO FIRST PROVISIO 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/ASSOCIATE COMPANIES/JOINT VENTURES

PART "A": SUBSIDIARIES

[Information in respect of each subsidiary to be presented with amounts in Rs in Crore]

S. No.	Particulars	Details	Details
1	Name of the subsidiary	Orbis Trusteeship Services Private Limited	Orbis Financial Services (IFSC) Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01-04-2025 to 31-03-2026	01-04-2025 to 31-03-2026
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
4	Share capital	10.11	30.01
5	Reserves & surplus	10.11	0.25
6	Total assets	22.84	34.56
7	Total liabilities	2.62	4.31
8	Investments	-	-
9	Turnover	6.42	-
10	Profit/(Loss) before taxation	2.49	0.47
11	Provision for taxation	0.50	0.07
12	Profit after taxation	1.99	0.40
13	Proposed Dividend	-	-
14	% of shareholding	100%	100%

Note: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: **Orbis Financial Services (IFSC) Private Limited**
- Names of subsidiaries which have been liquidated or sold during the year: **Not Applicable**

For and On Behalf of the Board

Atul Gupta

Executive Chairman

DIN: 00528086

Date: August 21, 2026

Place: Gurugram

**INDEPENDENT
AUDITOR'S REPORT
(STANDALONE)**

INDEPENDENT AUDITOR'S REPORT (STANDALONE)

TO THE MEMBERS OF ORBIS FINANCIAL CORPORATION LIMITED REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of Orbis Financial Corporation 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 Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report but does not include the Standalone financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the Standalone 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 Standalone financial statements, our responsibility is to read the other information identified above 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.

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

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 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 standalone financial statements.

We give in "Annexure A", a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

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 "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books, except for the matter stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the standalone financial statements.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the 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 are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(h)(vi) below on reporting under Rule 11(g).
 - (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - (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, 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.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

(iv)

(a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 50(v) to the standalone 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"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 50(vi) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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.

(c) Based on the audit procedures performed 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 (i) and (ii) of Rule 11(e) as provided under (a) and (b) above contain any material mis-statement.

(v) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. [Refer Note 46(ii) to the Standalone financial statements].

(vi) Based on our examination, which included test checks, the Company has used two accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention.

Based on our examination, which included test checks, the Company has used another accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level in respect of the accounting software to log any direct data changes as explained in Note 48 to the Standalone financial statements.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded throughout the year in the accounting software. Also, during the course of our audit, we did not

come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

3. In our opinion, according to information and explanations given to us, the remuneration paid or provided by the Company to its directors is within the limits prescribed under Section 197 read with schedule V of the Act and the rules thereunder.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Sriparna De

Partner

Membership No. 060978

UDIN: 26060978XIJLHM3041

Place: Gurugram

Date: August 21, 2026

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ORBIS FINANCIAL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2026

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director'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 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.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sriparna De
Partner
Membership No. 060978
UDIN: 26060978XIJLHM3041

Place: Gurugram
Date: August 21, 2026

ANNEXURE B

TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ORBIS FINANCIAL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Orbis Financial Corporation Limited on the Standalone Financial Statements for the year ended March 31, 2026]

i.

- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, investment property and relevant details of right-of-use assets.

B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment and right-of-use assets were physically verified by the management according to a phased programme designed to cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of Property, plant and equipment and right-of-use assets have been physically verified by Management during the year. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements are held in the name of the Company. The title deeds of immovable properties aggregating to Rs. 7.33 crore (net book value) as at March 31, 2026, are pledged with the banks and original copies are not available with the Company. The same has been independently confirmed by the bank to us and verified by us.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right-of-use assets) and intangible assets during the year. Accordingly, the provisions stated 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 proceeding has been initiated or pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii.

- (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate from Banks, on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly returns/statements filed with such Banks are in agreement with the books of accounts of the Company. Refer note 50(viii) to the standalone financial statements.

Further, during the year, the Company has not been sanctioned working capital limits from financial institutions, on the basis of security of current assets.

iii.

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year. Accordingly, provisions stated under clause 3(iii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to investments made are not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us, the Company does not have any outstanding loans and advances in the nature of loans at the beginning of the year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

iv.

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of investments made, as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of loans granted, guarantees and security provided by it.

v.

According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report 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 services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii.

- (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other statutory dues have been regularly deposited by

the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, cess and other statutory dues which have not been deposited on account of any dispute.

viii.

According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix.

- (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (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 wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is 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 standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Further, the Company do not have any associate or joint ventures. Accordingly, reporting under clause 3(ix)(f) of the order is not applicable to the Company.

x.

- (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no material fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provision stated in paragraph 3 (xi) (c) of the order is not applicable to company.

xii.

The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) 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 Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv.

- (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.

xv.

According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, the requirement to report on 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 [2 of 1934]. Accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii.

Based on the overall review of Standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.

xviii.

There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix.

According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 30 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 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.

- (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Act as disclosed in note 44 to the standalone financial statements.
- (b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.

xxi.

The reporting under clause 3{xxi} of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Sriparna De

Partner

Membership No.060978

UDIN: 26060978XIJLHM3041

Place: Gurugram

Date: August 21, 2026

ANNEXURE C

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ORBIS FINANCIAL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Orbis Financial Corporation Limited on the Standalone Financial Statements for the year ended March 31, 2026]

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Orbis Financial Corporation Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the 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 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

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 Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was 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 included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to

future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Sriparna De
Partner
Membership No. 060978
UDIN: 26060978XIJLHM3041

Place: Gurugram
Date: August 21, 2026

**FINANCIAL
STATEMENTS
(STANDALONE)**

STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particulars	Notes	As at	As at
		31 March 2026	31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5	27.43	14.51
Right-of-use assets	6	6.12	8.10
Intangible assets	7	8.14	9.45
Intangible assets under development	8	2.88	0.28
Financial assets			
Investments	9	91.47	61.47
Other financial assets	10	74.73	7.08
Deferred tax assets (net)	29	5.20	2.13
Non-current tax assets (net)	15(a)	0.61	0.53
Other non-current assets	16	0.45	0.41
Total Non-current assets		217.03	103.96
Current assets			
Financial assets			
Investments	9	23.41	28.87
Trade receivables	11	60.68	91.18
Cash and cash equivalents	12	422.63	384.62
Bank balances other than cash and cash equivalents	13	3,845.94	3,590.57
Other financial assets	14	524.57	323.65
Current tax assets (net)	15(a)	1.90	-
Other current assets	16	19.15	11.75
Total current assets		4,898.28	4,430.64
Total assets		5,115.31	4,534.60
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	125.43	124.22
Other equity	18	964.89	767.43
Total equity		1,090.32	891.65
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	6	5.43	7.48
Provisions	19	3.92	2.85
Total non-current liabilities		9.35	10.33
Current liabilities			
Financial liabilities			
Lease liabilities	6	2.05	1.64
Trade payables	20		
i) Total outstanding dues of micro enterprises and small enterprises		2.77	0.88
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		48.22	76.25
Other financial liabilities	21	3,947.45	3,536.71
Other current liabilities	22	12.42	9.77
Provisions	19	2.73	2.68
Current tax liabilities (net)	15(b)	-	4.69
Total current liabilities		4,015.64	3,632.62
Total liabilities		4,024.99	3,642.95
Total equity and liabilities		5,115.31	4,534.60

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

1-50

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particulars	Notes	Year ended	Year ended
		31 March 2026	31 March 2025
Income			
Revenue from operations	23	482.72	551.38
Other income	24	2.70	3.07
		485.42	554.45
Expenses			
Employee benefits expense	25	76.14	87.39
Finance costs	26	87.49	98.54
Depreciation and amortization expense	27	6.58	5.69
Other expenses	28	33.46	91.28
		203.67	282.90
Profit before tax		281.75	271.55
Tax expense			
Current tax	29	74.60	70.21
Adjustment of tax relating to earlier years	29	2.98	0.10
Deferred tax (credit)	29	(3.13)	(0.87)
Total tax expense		74.45	69.44
Profit for the year		207.30	202.11
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of net defined benefit obligation [refer note 32(B)]		0.24	(0.10)
Income tax effect (refer note 29)		(0.06)	0.03
Other comprehensive income for the year, net of tax		0.18	(0.07)
Total comprehensive income for the year		207.48	202.04
Earnings per equity share of face value INR 10/- each	31		
Basic earnings per share (INR)		16.61	16.48
Diluted earnings per share (INR)		15.53	15.52

The accompanying notes form an integral part of the standalone financial statements. 1-50

As per our report of even date

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Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

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

(Amount in INR crores, unless otherwise stated)

(A) Equity share capital	As at 31 March 2026	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid up		
Opening	124,221,260	124.22
Add: Issued during the year	1,204,500	1.21
Closing	125,425,760	125.43

	As at 31 March 2025	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid up		
Opening	121,730,160	121.73
Add: Issued during the year	2,491,100	2.49
Closing	124,221,260	124.22

(B) Other equity	Securities premium	Retained earnings	Share based payments reserve	General reserve	Other comprehensive income Re-measurement of net defined benefit obligation	Total
Balance as at 1 April 2025	262.23	473.00	32.81	0.10	(0.71)	767.43
Profit for the year	-	207.30	-	-	-	207.30
Dividend paid	-	(22.52)	-	-	-	(22.52)
Share based payments	-	-	8.21	-	-	8.21
Amount transferred on exercise of stock options	4.77	-	(4.77)	-	-	-
Amount transferred on lapse of stock options	-	(0.58)	0.55	0.03	-	-
Premium on issue of equity shares	4.29	-	-	-	-	4.29
Other comprehensive income	-	-	-	-	0.18	0.18
Balance as at 31 March 2026	271.29	657.20	36.80	0.13	(0.53)	964.89

	Securities premium	Retained earnings	Share based payments reserve	General reserve	Other comprehensive income Re-measurement of net defined benefit obligation	Total
Balance as at 1 April 2024	254.42	283.22	23.99	0.09	(0.64)	561.08
Profit for the year	-	202.11	-	-	-	202.11
Dividend paid	-	(12.34)	-	-	-	(12.34)
Share based payments	-	-	13.99	-	-	13.99
Amount transferred on exercise of stock options	5.15	-	(5.15)	-	-	-
Amount transferred on lapse of stock options	-	0.01	(0.02)	0.01	-	-
Premium on issue of equity shares	2.66	-	-	-	-	2.66
Other comprehensive income	-	-	-	-	(0.07)	(0.07)
Balance as at 31 March 2025	262.23	473.00	32.81	0.10	(0.71)	767.43

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

1-50

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

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Sriparna De

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Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from operating activities		
Profit before tax	281.75	271.55
Adjustments for:		
Depreciation and amortization expense	6.58	5.69
Share based payments	8.21	13.99
Finance costs	87.49	98.54
Income from mutual fund investments designated at FVTPL	(1.26)	(1.39)
Interest on security deposits at amortised cost	(0.08)	(0.07)
Rental income	(0.04)	(0.13)
Loss on discard and sale of property, plant and equipment	-	0.79
Profit on sale of investment property	-	(1.35)
Unrealised foreign exchange fluctuation gain (net)	(1.11)	(0.26)
Operating profit before working capital changes	381.54	387.36
Changes in working capital		
(Decrease)/Increase in trade payables	(26.14)	12.81
Decrease/(Increase) in trade receivables	31.65	(58.47)
Increase in other current liabilities	2.65	4.87
Increase in provisions	1.12	1.11
Increase/(Decrease) in other financial liabilities	407.21	(887.92)
(Increase)/Decrease in other financial assets	(523.67)	497.44
(Increase) in other non current/current assets	(7.25)	(4.97)
Cash generated from/(used in) operations	267.11	(47.77)
Income tax paid	(84.25)	(61.92)
Net cash flows generated from/(used in) operating activities (A)	182.86	(109.69)
Cash flows from Investing activities		
Purchase of property, plant and equipment, intangible and intangible assets under development and capital advance (net of capital creditors)	(15.46)	(14.98)
Proceeds from sale of property, plant and equipment	-	0.01
(Investment made) in Mutual funds	(25.00)	-
Proceeds from sale of Mutual funds	25.04	-
Proceeds from sale of investment property	-	3.90
Rental income	0.04	0.13
(Investment made) in equity share capital of subsidiary company	(30.00)	-
Proceeds from sale of Government Securities	6.68	15.63
Net cash flows (used in)/generated from investing activities (B)	(38.70)	4.69
Cash flows from Financing activities		
Proceeds from issuance of equity share capital	5.50	5.15
Interest paid	(86.61)	(97.50)
Payment of lease liabilities	(2.52)	(2.46)
Dividend paid	(22.52)	(12.34)
Net cash flows (used in) financing activities (C)	(106.15)	(107.15)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	38.01	(212.15)
Cash and cash equivalents at the beginning of the year	384.62	596.77
Cash and cash equivalents at the end of the year	422.63	384.62
Cash and cash equivalents comprise (refer note 12)		
Balances with banks		
On current accounts	16.87	88.19
Deposits with original maturity of less than 3 months	405.76	296.43
Total cash and bank balances at end of the year	422.63	384.62

Notes:

- The Standalone Statement of Cash Flows has been prepared in accordance with the 'Indirect Method' set out in Ind AS 7 "Statement of Cash Flows" notified under the section 133 of the Act, read together with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.
- Figures in bracket indicate cash outflow.

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

1-50

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

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Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1 GENERAL INFORMATION

Orbis Financial Corporation Limited ("hereinafter referred to as "OFCL" or the "Company") is a public limited Company domiciled in India and incorporated on 28 November 2005 having CIN U67120HR2005PLC036952 and registered office at 4A Ocus Technopolis Golf Club Road Sector 54 Gurugram 122002 Haryana. The Company is registered with Securities and Exchange Board of India (SEBI) as a Custodian of Securities and is engaged into depository, clearing and settlement, fund accounting, registrar and transfer agent services and reporting services.

2 MATERIAL ACCOUNTING POLICIES

Material accounting policies adopted by the Company are as under.

2.1 Basis of Preparation of Standalone Financial Statements

(a) Statement of Compliance with Ind AS

These Standalone Financial Statements have been prepared in accordance 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 presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable to the Standalone Financial Statements. Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Basis of measurement

The Standalone Financial Statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy 2.13 on financial instruments)
- ii) Share based payment transactions (refer accounting policy 2.14(c) on Share-based payments)

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

The Standalone Financial Statements were authorised for issue in accordance with the resolution of the board of directors on 21 August 2026.

(c) Use of estimates

The preparation of Standalone Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying Standalone Financial Statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Standalone Financial Statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer note 3 for detailed disclosure on estimates and judgments.

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Standalone Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of Property, plant and equipment not ready for use before year end are disclosed under 'Capital work-in-progress'.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Depreciation methods and estimated useful lives

Depreciation on property, plant and equipment is calculated on prorata basis on straight-line method using the useful lives of the assets estimated by management. The useful lives of assets are as follows:

Property, plant and equipment	Useful Life
Leasehold improvement	Shorter of the asset's useful life and their lease term
Improvements to Buildings	30 years
Buildings	60 years
Furniture and Fixtures	10 years
Vehicles	8 years
Office Equipment	5 years
Plant and equipment:	
-Servers	6 years
-End user devices such as, desktops, laptops etc.	3 years

Depreciation on sale/deduction from property, plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. Losses arising on retirement or gains/ losses arising on disposal of property, plant and equipment is recognised in the Standalone Statement of Profit and Loss of the year in which such retirement or disposal takes place.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.3 Investment property

Investment property are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in the Standalone Statement of Profit and Loss as incurred.

The Company, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The Company depreciates building component of investment property over 30 years from the date of original purchase.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on feedback received from the market for similar properties.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Standalone Statement of Profit and Loss in the period of derecognition.

2.4 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses (if any).

The Company amortizes intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life
Computer Software	5 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2.5 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the Standalone Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Standalone Financial Statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Standalone Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Standalone Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.6 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.7 Revenue Recognition

Rendering of services

Income comprises revenue from custody services, depository participant services, professional clearing services, fund accounting services and registrar and transfer agent services rendered.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

The Company recognise revenue from contracts with customers based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contract with customers'. The Company identifies contracts with customers and its performance obligation under the contract, determines the transaction price and its allocation to the performance obligation in the contract and recognises revenue only on satisfactory completion of performance obligations.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

Other Operating Revenue

Interest Income is recognised, as other operating revenue since the same is incidental to operations of business, on a basis of effective interest rate (EIR) method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Income from sale of investment is recognised in the Standalone Statement of Profit & Loss on trade date basis.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2.8 Taxes

Tax expense for the year, comprises of current tax and deferred tax.

(a) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Standalone Financial Statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in Standalone Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income (OCI) or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

2.9 Leases

As a lessee

The Company's lease asset classes primarily consist of leases for Building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability and ROU asset have been separately presented in the Standalone Balance Sheet and lease payments have been classified as financing cash flows.

As a Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

2.10 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Standalone Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Standalone Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash-generating unit”).

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

Cash and cash equivalents in the Standalone Balance Sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the Standalone Statement of Cash Flows, cash and cash equivalents include cash on hand, cash at banks and short-term deposits net of bank overdraft.

2.13 Financial instruments

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

(a) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Standalone Statement of Profit and Loss.

Trade receivables that do not contain a significant financing component are measured at transaction price as per Ind AS 115.

(ii) Subsequent measurement

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

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity’s business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

Fair value through other comprehensive income (FVTOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets’ cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Standalone Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Standalone Statement of Profit and Loss and recognized in other gains/ (losses).

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Standalone Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Standalone Statement of Profit and Loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVTOCI.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the Standalone Statement of Profit and Loss. In Standalone Balance Sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Standalone Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when:

- the rights to receive cash flows from the financial asset have expired
- the rights to receive cash flows from the financial asset is transferred or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(ii) Subsequent measurement

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

Financial liabilities at fair value through profit and loss

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the Standalone Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Standalone Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized 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 amortization is included as finance costs in the Standalone Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Standalone Statement of Profit and Loss as finance costs.

(c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Standalone Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.14 Employee benefit obligations

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employee's services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Standalone Balance Sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Standalone Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Standalone Statement of Profit and Loss.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Code on Social Security, 2020. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

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

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the year end are treated as long term employee benefit obligations. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Actuarial losses/gains are recognized in the Standalone Statement of Profit and Loss in the year in which they arise.

Leaves under such benefit plans can be encashed only on discontinuation of service by employee.

(c) **Share-based payments**

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserve in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense using graded vesting method. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Companies' best estimate of the number of equity instruments that will ultimately vest. The Standalone Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

The dilutive effect of outstanding exercisable options is reflected as additional share dilution in the computation of diluted earnings per share.

2.15 Contributed equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2.16 Earnings Per Equity Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.17 Corporate social responsibility (CSR)

The Company discharges its CSR obligation through contribution to the funds as specified in Schedule VII to the Act. These contributions/ expenditure are recognized in Standalone Statement of Profit and Loss on payment basis and provision is made against unspent amount, if any.

2.18 Segment reporting

The Company identifies segment basis the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating results are regularly reviewed by Chief Operating Decision Makers (CODM) in deciding allocation of resources and assessing performance.

Shyamsunder Agarwal, Chief Operating Decision Maker (CODM) who reviews the operations of the Company as one operating segment. The Company operates in a single business segment and is primarily engaged into custody, clearing and settlement, depository, fund accounting, registrar and share transfer agency and reporting services.

2.19 Rounding off amounts

All amounts disclosed in Standalone Financial Statements and notes have been rounded off to the nearest crores as per requirement of Schedule III of the Act, unless otherwise stated.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of Standalone Financial Statements requires Management to make judgments, estimates and assumptions in the application of accounting policies that affect the amounts reported in the Standalone Financial Statements. Actual results may differ from these estimates. These estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Estimates and assumptions

The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. It is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the asset or liability affected as disclosed below.

(a) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 33.

(b) Taxes

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax asset that can be recognised, based upon the likely timing and the level of future taxable profits and business developments. Refer note 29.

(c) Defined benefit plans

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Refer note 32.

(d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value-in-use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to projected future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/ forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

(e) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit risk associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Refer note 38.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

4 RECENT ACCOUNTING DEVELOPMENT

New and amended standards issued and effective

The Ministry of Corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

The amendments to Ind AS 12 – Income Taxes relate to the OECD Pillar Two global minimum tax rules. The Company has assessed these amendments and concluded that they do not have any impact on its standalone financial statements.

The amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates introduce a framework for situations involving non-exchangeable currencies, requiring entities to assess exchangeability and estimate spot exchange rates when exchangeability is lacking. Additional disclosures are also required for currencies subject to exchange restrictions. The Company has assessed these amendments and noted that they do not have any impact on its standalone financial statements.

The amendments to Ind AS 1 – Presentation of Standalone Financial Statements clarify the principles for classifying liabilities as current or non-current, including the treatment of covenant breaches and related disclosure requirements. The Company has evaluated these amendments and determined that they do not have a significant impact on its standalone financial statements.

The amendments to Ind AS 7 – Standalone Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures require enhanced disclosures relating to supplier finance arrangements, including their terms and conditions, outstanding balances, and associated liquidity risk considerations. As the Company does not have any material supplier finance arrangements, these amendments do not have any impact on its standalone financial statements.

Standards notified but not yet effective

The Ministry of Corporate Affairs ("MCA") has notified certain amendments to Indian Accounting Standards that are not yet effective up to the date of issuance of the Company's standalone financial statements. The Company will adopt these amendments when they become effective.

Amendments to Ind AS 1 – Presentation of Standalone Financial Statements: Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants, and Ind AS 10 – Events after the Reporting Period

Ind AS 10 has been amended to remove the previous requirement whereby a lender's waiver, granted after the reporting date but before the approval of the standalone financial statements, in respect of a breach of a material covenant in a long-term loan arrangement occurring on or before the reporting date, was treated as an adjusting event. For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant, whether material or immaterial, occurring on or before the reporting date will require the related liability to be classified as current in accordance with Ind AS 1, unless the lender has granted a waiver on or before the reporting date and agreed not to demand repayment for at least twelve months after the reporting date. Such a waiver will be treated as an adjusting event.

These amendments are effective for annual reporting periods beginning on or after 1 April 2026 and are to be applied retrospectively in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The Company has evaluated the amendments and concluded that they will not have any impact on its standalone financial statements.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

5 PROPERTY, PLANT AND EQUIPMENT

	Gross block			Accumulated depreciation				Net block	
	As at 1 April 2025	Additions	Deductions	As at 31 March 2026	As at 1 April 2025	For the year	Deductions	As at 31 March 2026	As at 31 March 2025
Owned assets									
Improvements to buildings^#	2.29	-	-	2.29	0.23	0.28	-	0.51	1.78
Buildings^	7.79	14.17	-	21.96	0.86	0.33	-	1.19	20.77
Plant and equipment	3.38	0.61	0.06	3.93	2.09	0.66	0.06	2.69	1.24
Furniture and fixtures	0.95	-*	-	0.95	0.13	0.10	-	0.23	0.72
Office Equipment	1.37	0.09	-*	1.46	0.67	0.23	-*	0.90	0.56
Vehicles	3.92	0.15	-	4.07	1.21	0.50	-	1.71	2.36
Total	19.70	15.02	0.06	34.66	5.19	2.10	0.06	7.23	27.43

	Gross block			Accumulated depreciation				Net block	
	As at 1 April 2024	Additions	Deductions	As at 31 March 2025	As at 1 April 2024	For the year	Deductions	As at 31 March 2025	As at 31 March 2024
Owned assets									
Improvements to buildings^#	1.69	1.63	1.03	2.29	0.28	0.23	0.28	0.23	2.06
Buildings^	6.98	0.81	-	7.79	0.71	0.15	-	0.86	6.93
Plant and equipment	2.68	0.70	-	3.38	1.48	0.61	-	2.09	1.29
Furniture and fixtures	0.68	0.36	0.09	0.95	0.10	0.07	0.04	0.13	0.82
Office Equipment	1.07	0.30	-	1.37	0.41	0.26	-	0.67	0.70
Vehicles	3.37	0.58	0.03	3.92	0.74	0.48	0.01	1.21	2.71
Total	16.47	4.38	1.15	19.70	3.72	1.80	0.33	5.19	14.51

^Includes net block of 'Improvements to Buildings' and 'Buildings' of INR 1.35 (31 March 2025: INR 1.46) and INR 5.98 (31 March 2025: INR 6.13) respectively, which are mortgaged towards overdraft facility availed by the Company.

* Amount below rounding off norms adopted by the Company.

Includes leasehold improvements.

Refer note 43(a) for disclosure on contractual commitments related to acquisition of Property, plant and equipment.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

6 RIGHT-OF-USE (ROU) ASSETS AND LEASE LIABILITIES

(a) Changes in the carrying value of Right-of-use (ROU) assets

	Gross block			As at 31 March 2026	Accumulated amortization			As at 31 March 2026	Net block	
	As at 1 April 2025	Ad-ditions	De-duc-tions		As at 1 April 2025	For the year	De-duc-tions		As at 31 March 2026	As at 31 March 2025
Leased asset										
Building	12.44	-	-	12.44	4.34	1.98	-	6.32	6.12	8.10
Total	12.44	-	-	12.44	4.34	1.98	-	6.32	6.12	8.10

	Gross block			As at 31 March 2025	Accumulated amortization			As at 31 March 2025	Net block	
	As at 1 April 2024	Ad-ditions	De-duc-tions		As at 1 April 2024	For the year	De-duc-tions		As at 31 March 2025	As at 31 March 2024
Leased asset										
Building	12.44	-	-	12.44	2.36	1.98	-	4.34	8.10	10.08
Total	12.44	-	-	12.44	2.36	1.98	-	4.34	8.10	10.08

(b)(i) Changes in the Lease liabilities

Balance as at 1 April 2024	10.54
Addition	-
Less: Lease payments	2.46
Add: Interest expense	1.04
Balance as at 31 March 2025	9.12
Addition	-
Less: Lease payments	2.52
Add: Interest expense	0.88
Balance as at 31 March 2026	7.48

(ii) Break-up of current and non-current lease liabilities

	As at 31 March 2026	As at 31 March 2025
Current Lease Liabilities	2.05	1.64
Non-current Lease Liabilities	5.43	7.48

(iii) Maturity analysis of lease liabilities

Less than one year	2.80	2.52
One to five years	5.91	7.55
More than five years	0.63	1.72
Total	9.34	11.79

(iv) Amounts recognised in Standalone Statement of Profit and Loss

Interest on Lease Liabilities (refer note 26)	0.88	1.04
Amortization on Right-of-use assets (refer note 27)	1.98	1.98
Rent expenses (refer note 28)	0.40	0.41

(v) Amounts recognised in Standalone Statement of Cash Flows

Total Cash outflow for leases	2.52	2.46
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(c) The Company has applied the short-term recognition exemption to its short-term lease of residential accommodation and office premise. It also applied the lease of low value assets recognition exemption to lease of office equipments that are considered to be low value. Lease payment exemption on short-term lease and low value assets are recognised as expense amounting to INR 0.37 (31 March 2025: INR 0.37) and INR 0.03 (31 March 2025: INR 0.04).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

7 INTANGIBLE ASSETS

	Gross block				Accumulated amortization				Net block	
	As at 1 April 2025	Additions	Deductions	As at 31 March 2026	As at 1 April 2025	For the year	Deductions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Computer Software	12.46	1.19	-	13.65	3.01	2.50	-	5.51	8.14	9.45
Total	12.46	1.19	-	13.65	3.01	2.50	-	5.51	8.14	9.45

	Gross block				Accumulated amortization				Net block	
	As at 1 April 2024	Additions	Deductions	As at 31 March 2025	As at 1 April 2024	For the year	Deductions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Computer Software	2.25	10.21	-	12.46	1.16	1.85	-	3.01	9.45	1.09
Total	2.25	10.21	-	12.46	1.16	1.85	-	3.01	9.45	1.09

8 INTANGIBLE ASSETS UNDER DEVELOPMENT

Intangible assets under development as at 31 March 2026 comprises expenditure for the development of customized softwares. Total amount of intangible assets under development is INR 2.88 (31 March 2025: INR 0.28).

	Computer Software	
	As at 31 March 2026	As at 31 March 2025
Opening Balance	0.28	0.09
Add: Addition during the year	2.99	0.32
Less: Transfer during the year	(0.39)	(0.13)
Closing Balance	2.88	0.28

Intangible asset under development ageing schedule:

As at 31 March 2026	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2.85	0.03	-	-	2.88
	2.85	0.03	-	-	2.88

As at 31 March 2025	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0.19	0.02	0.07	-	0.28
	0.19	0.02	0.07	-	0.28

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

9 INVESTMENTS

	Face value/ Net asset value (NAV) as at 31 March 2026	As at 31 March 2026		Face value/ Net asset value (NAV) as at 31 March 2025	As at 31 March 2025	
		No of shares/ Units	Amount		No of shares/ Units	Amount
9A Investment in subsidiaries						
Investment in equity instruments						
Unquoted equity shares						
Subsidiary companies carried at cost (fully paid up):						
Orbis Trusteeship Services Private Limited (refer note 34)	INR 10	10,110,000	10.11	INR 10	10,110,000	10.11
Orbis Financial Services (IFSC) Private Limited (refer note 34)	INR 10	30,010,000	30.01	INR 10	10,000	0.01
Total			40.12			10.12

9B Other investments

	Face value/ Net asset value (NAV) as at 31 March 2026	As at 31 March 2026		Face value/ Net asset value (NAV) as at 31 March 2025	As at 31 March 2025	
		No of shares/ Units	Amount		No of shares/ Units	Amount
Investment at amortized cost (fully paid)						
- Investments in Government Securities (unquoted) (refer note - i)						
7.40% Government of India 2035	INR 100	2,000,000	21.45	INR 100	2,000,000	21.45
6.19% Government of India 2034	INR 100	3,000,000	29.90	INR 100	3,000,000	29.90
5.15% Government of India 2025	-	-	-	INR 100	667,000	6.68
			51.35			58.03
Investments at fair value through profit and loss (FVTPL)						
- Investments in Mutual Funds (quoted) (refer note - ii)						
Axis Overnight Fund-Direct-Growth	INR 1,426	164,227	23.41	INR 1,351	164,227	22.19
			74.76			80.22
Total			114.88			90.34
Non- Current						
Investment in subsidiaries (unquoted) carried at cost			40.12			10.12
Investments in Government Securities (unquoted) carried at amortised cost			51.35			51.35
			91.47			61.47
Current						
Investments in Government Securities (unquoted) carried at amortised cost			-			6.68
Investments in Mutual Funds (quoted) at fair value through profit and loss (FVTPL)			23.41			22.19

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

	Face value/ Net asset value (NAV) as at 31 March 2026	As at 31 March 2026		Face value/ Net asset value (NAV) as at 31 March 2025	As at 31 March 2025	
		No of shares/ Units	Amount		No of shares/ Units	Amount
			23.41			28.87
Total			114.88			90.34
Aggregate book value of:						
Quoted investments			23.41			22.19
Unquoted investments			91.47			68.15
Aggregate market value of:						
Quoted investments			23.41			22.19
Aggregate amount of impairment in value of investments			-			-

Note:

- Government Securities are pledged with Clearing Corporations towards the exposure deposits as on 31 March 2026: INR 51.35 (31 March 2025: 58.03).
- Mutual funds are pledged with Clearing Corporations towards the exposure deposits as on 31 March 2026: INR 23.41 (31 March 2025: INR 22.19).

10 OTHER FINANCIAL ASSETS

	As at	As at
	31 March 2026	31 March 2025
Deposits in banks with remaining maturity for more than 12 months (refer note 45)	66.00	-
Unsecured, Considered good		
Deposits with:		
Stock exchanges, clearing corporations and depositories	7.63	6.06
Others	1.10	1.02
Total	74.73	7.08

A description of the Company's financial instrument risks, including risk management objectives and policies are given in Note 38.

The methods used to measure financial assets reported at fair value are described in Note 37.

11 TRADE RECEIVABLES

	As at	As at
	31 March 2026	31 March 2025
Unsecured, Considered good	44.93	73.52
Total (A)	44.93	73.52
Further classified as:		
Related party (refer note 34)	0.01	—*
Other than related party	44.92	73.52
Total	44.93	73.52
All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.		
Unbilled revenue	15.75	17.66
Total (B)	15.75	17.66
Total (A+B)	60.68	91.18

* Amount below rounding off norms adopted by the Company.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Trade Receivables ageing schedule:

As at 31 March 2026

Particulars	Current						
	Unbilled Dues	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables — considered good	15.75	26.62	7.46	6.41	1.69	2.75	60.68
Total	15.75	26.62	7.46	6.41	1.69	2.75	60.68

As at 31 March 2025

Particulars	Current						
	Unbilled Dues	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables — considered good	17.66	60.60	5.98	3.24	1.70	2.00	91.18
Total	17.66	60.60	5.98	3.24	1.70	2.00	91.18

For trade receivables ageing, the date of invoice has been considered as due date of payment. For terms and conditions related to related parties receivables, refer note 34.

12 CASH AND CASH EQUIVALENTS

	As at	As at
	31 March 2026	31 March 2025
Balances with banks:		
On current accounts	16.87	88.19
Deposits with original maturity of less than 3 months (refer note 45)	405.76	296.43
Total	422.63	384.62

For the purpose of the Standalone Statement of Cash Flows, cash and cash equivalents comprise the following:

	As at	As at
	31 March 2026	31 March 2025
Cash and cash equivalents		
Balances with banks:		
On current accounts	16.87	88.19
Deposits with original maturity of less than 3 months	405.76	296.43
Total	422.63	384.62

13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As at	As at
	31 March 2026	31 March 2025
Deposits in banks with original maturity of more than 3 months but less than 12 months (refer note 45)	689.16	859.40
Deposits in banks with original maturity for more than 12 months (refer note 45)	3,156.78	2,731.17
Total	3,845.94	3,590.57

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

14 OTHER FINANCIAL ASSETS

	As at 31 March 2026	As at 31 March 2025
Unsecured, Considered good		
Recoverable from exchange (net)	58.15	42.61
Interest accrued	28.98	31.97
Receivables from related parties (refer note 34)	5.12	0.89
Deposits with clearing corporations	432.32	248.18
Total	524.57	323.65

15 TAX ASSETS (NET)

	Non Current		Current	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
(a) Advance income tax*	0.61	0.53	1.90	-
Total	0.61	0.53	1.90	-

* Advance income tax net of provision in:

- Current portion as at 31 March 2026 INR 74.60 (31 March 2025 INR 70.21).

(b) Current tax liabilities (net)

	Current	
	As at	As at
	31 March 2026	31 March 2025
Provision for income tax [net of advance tax INR 76.50 (31 March 2025 INR 65.52)]	-	4.69
Total	-	4.69

16 OTHER ASSETS

	Non-current		Current	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Advance to suppliers	-	-	0.66	0.10
Capital advance	0.39	0.20	-	-
Balance with government authorities	-	-	1.22	1.97
Prepaid expenses	0.06	0.21	17.27	9.68
Total	0.45	0.41	19.15	11.75

17 EQUITY SHARE CAPITAL

	As at 31 March 2026	As at 31 March 2025
Authorized		
15,80,00,000 (31 March 2025: 15,80,00,000) equity shares of INR 10 each	158.00	158.00
	158.00	158.00
Issued, subscribed and fully paid up		
12,54,25,760 (31 March 2025: 12,42,21,260) equity shares of INR 10 each fully paid up	125.43	124.22
Total	125.43	124.22

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	124,221,260	124.22	121,730,160	121.73
Add: Issued during the year under Employee Stock Option Plan (ESOP)	1,204,500	1.21	2,491,100	2.49
Outstanding at the end of the year	125,425,760	125.43	124,221,260	124.22

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholders	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding in the class	No. of shares	% of holding in the class
Equity shares of INR 10 each fully paid up				
Atul Gupta*	26,525,601	21.15%	26,525,601	21.35%
Arpit Khandelwal	22,498,005	17.94%	22,498,005	18.11%
Madhulika Agarwal	9,577,778	7.64%	9,577,778	7.71%
Ashish Kacholia	9,494,445	7.57%	9,494,445	7.64%
Plutus Wealth Management LLP	7,543,750	6.01%	7,543,750	6.07%
Orbis Foundation	7,018,296	5.60%	7,018,296	5.65%

* Including shares held jointly.

(d) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(e) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

(f) Details of shareholding of Promoters:

Promotor Name	As at 31 March 2026			As at 31 March 2025		
	No of shares held	% of total shares	% Change during the period based on no of shares	No of shares held	% of total shares	% Change during the year based on no of shares
Equity shares of INR 10 each fully paid up						
Atul Gupta*	26,525,601	21.15%	0.00%	26,525,601	21.35%	0.00%
Manasi Gupta	1,088,609	0.87%	0.00%	1,088,609	0.88%	0.00%
Rashmi Gupta	21,388	0.02%	0.00%	21,388	0.02%	0.00%
Karan Gupta	88,528	0.07%	0.00%	88,528	0.07%	0.00%
Orbis Foundation	7,018,296	5.60%	0.00%	7,018,296	5.65%	0.00%

* Including shares held jointly.

18 OTHER EQUITY

	As at 31 March 2026	As at 31 March 2025
(A) Securities premium*		
Opening balance	262.23	254.42
Add: Premium on issue of equity shares	4.29	2.66
Add: Amount transferred on exercise of stock options	4.77	5.15
Closing balance	271.29	262.23

* Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
(B) Surplus in the Standalone Statement of Profit and Loss*		
Opening balance	473.00	283.22
Add: Profit for the year	207.30	202.11
Less: Amount transferred on lapse of stock options	(0.58)	0.01
Less: Dividend paid	(22.52)	(12.34)
Closing balance	657.20	473.00
* Represents the amount of accumulated earnings of the Company.		
(C) Share based payments reserve*		
Opening balance	32.81	23.99
Add: Share based payments	8.21	13.99
Less: Amount transferred on exercise of stock options	(4.77)	(5.15)
Add: Amount transferred on lapse of stock options	0.55	(0.02)
Closing balance	36.80	32.81
* The share based payments reserve is used to recognize the grant date fair value of options issued to employees under the Employees' stock option plans.		
(D) General reserve#		
Opening balance	0.10	0.09
Add: Amount transferred on lapse of stock options	0.03	0.01
Closing balance	0.13	0.10
# General reserve is created on lapse of stock options.		
(E) Other comprehensive income - Net Defined Benefit Obligation*		
Opening balance	(0.71)	(0.64)
Re-measurement gain/(loss) on net defined benefit obligation (net of tax effect thereon)	0.18	(0.07)
Closing balance	(0.53)	(0.71)
* Other comprehensive income represents cumulative gains/(losses) arising on re-measurement of net defined benefit obligation.		
	964.89	767.43

19 PROVISIONS

	Non-Current		Current	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Provision for employee benefits				
Provision for gratuity (unfunded) [refer note 32(B)]	3.92	2.85	0.31	0.20
Provision for leave encashment (unfunded)*	-	-	2.42	2.48
Total	3.92	2.85	2.73	2.68

*The entire amount of the provision of INR 2.42 (31 March 2025: INR 2.48) is presented as current, since the company does not have an unconditional right to defer settlement for any of these obligations. However based on past experience, the company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. The amount not expected to be settled within next twelve months is INR 2.10 (31 March 2025 : INR 2.17).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

20 TRADE PAYABLES

	Current	
	As at	As at
	31 March 2026	31 March 2025
Total outstanding dues of micro enterprises and small enterprises #*	2.77	0.88
Total outstanding dues of creditors other than micro enterprises and small enterprises #	48.22	76.25
Total	50.99	77.13

Further classified as:

Related party (refer note 34)	-	-
Other than related party	-	77.13
Total	-	77.13

Trade payables ageing:

As at 31 March 2026

	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	0.16	2.61	-	-	-	2.77
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	39.47	8.75	-	-	-	48.22
Total	39.63	11.36	-	-	-	50.99

As at 31 March 2025

	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	0.11	0.77	-	-	-	0.88
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	57.01	19.24	-	-	-	76.25
Total	57.12	20.01	-	-	-	77.13

For trade payables ageing, the date of invoice recognition has been considered as due date of payment.

Includes unbilled accruals/ dues.

* The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at 31 March 2026. The disclosure pursuant to Section 22 of the said Act is as under:

Particulars	As at	As at
	31 March 2026	31 March 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	2.77	0.88
Interest	-	-
	2.77	0.88
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
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21 OTHER FINANCIAL LIABILITIES

	As at	As at
	31 March 2026	31 March 2025
At amortised cost		
Clients' cash collateral (net)	3,750.25	3,379.28
Payable to customers on trades	144.23	101.00
Capital creditors	3.53	-
Payable to related parties (refer note 34)	0.01	1.51
Other payables	49.43	54.92
Total	3,947.45	3,536.71

22 OTHER CURRENT LIABILITIES

	As at	As at
	31 March 2026	31 March 2025
Statutory dues payable	8.37	7.17
Revenue received in advance	4.05	2.60
Total	12.42	9.77

23 REVENUE FROM OPERATIONS

	Year ended	Year ended
	31 March 2026	31 March 2025
Revenue from sale of services	193.50	222.57
Other operating revenue (Net Income from Treasury Operations including interest on bank deposits and securities considered incidental to Operations) measured at amortised cost using EIR method	289.22	328.81
Total	482.72	551.38

24 OTHER INCOME

	Year ended	Year ended
	31 March 2026	31 March 2025
Rental income	0.04	0.13
Interest on:		
- Security deposits measured at amortised cost	0.08	0.07
Income from mutual fund investments designated at FVTPL	1.26	1.39
Foreign exchange fluctuation gain (net)	1.10	0.10
Profit on sale of investment property	-	1.35
Miscellaneous income	0.22	0.03
Total	2.70	3.07

25 EMPLOYEE BENEFITS EXPENSE

	Year ended	Year ended
	31 March 2026	31 March 2025
Salaries and wages	64.82	71.03
Contribution to provident and other funds [refer note 32(A)]	1.33	1.15
Share based payments (refer note 33)	8.21	13.99
Gratuity [refer note 32(B)]	1.45	0.64
Staff welfare	0.33	0.58
Total	76.14	87.39

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

26 FINANCE COSTS

	Year ended 31 March 2026	Year ended 31 March 2025
Interest on:		
- Margin deposits	73.15	89.84
- Lease liabilities	0.88	1.04
- Credit facilities	0.66	0.01
- Others	0.06	0.01
Other borrowing costs:		
- Bank guarantees charges	12.74	7.64
Total	87.49	98.54

27 DEPRECIATION AND AMORTIZATION EXPENSE

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment (refer note 5)	2.10	1.80
Amortization of ROU assets [refer note 6(a)]	1.98	1.98
Depreciation on investment property	-	0.06
Amortization of intangible assets (refer note 7)	2.50	1.85
Total	6.58	5.69

28 OTHER EXPENSES

	Year ended 31 March 2026	Year ended 31 March 2025
Electricity and water	0.30	0.26
Rent	0.40	0.41
Repairs and maintenance		
- Building	0.61	0.95
- Others	0.51	0.44
Technology expenses	8.40	9.18
Travel and conveyance	2.14	2.05
Communication, broadband and internet expenses	0.45	0.38
Legal and professional charges*	1.66	5.20
Commission fee	4.07	57.62
Insurance	1.63	0.67
Fees and subscriptions	1.91	4.26
Rates and taxes	0.28	0.13
Corporate social responsibility expense (refer note 44)	3.86	2.46
Marketing and promotions	2.43	3.83
Vault and storage charges	3.02	0.55
Loss on discard and sale of property, plant and equipment	-	0.79
Miscellaneous expenses	1.79	2.10
Total	33.46	91.28

*Note: The following is the break-up of Auditor's remuneration [exclusive of Goods and Services Tax(GST)]

As auditor:		
Statutory audit	0.23	0.21
In other capacity:		
Tax audit	0.02	0.02
Other services	0.02	0.01
Reimbursement of expenses	0.02	—*
	0.29	0.24

* Amount below rounding off norms adopted by the Company.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

29 INCOME TAX

(A) Income tax expense

	Year ended 31 March 2026	Year ended 31 March 2025
- Current tax	74.60	70.21
- Adjustment of tax relating to earlier years	2.98	0.10
- Deferred tax (credit)	(3.13)	(0.87)
Income tax expense reported in the Standalone Statement of Profit or Loss	74.45	69.44

(B) Income tax expense charged to Other Comprehensive Income

	Year ended 31 March 2026	Year ended 31 March 2025
Items that will not be reclassified subsequently to profit or loss		
- Re-measurement of net defined benefit obligation	(0.06)	0.03
Income tax expense charged to Other Comprehensive Income	(0.06)	0.03

(C) Reconciliation of tax expense

	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	281.75	271.55
Income tax expense at tax rates applicable (25.17%)	70.91	68.34
Tax effects of:		
- Non-deductible expenses	1.09	1.22
- Adjustment of tax relating to earlier years	2.98	0.10
- Others	(0.53)	(0.22)
Income tax expense reported in the Standalone Statement of Profit and Loss	74.45	69.44

(D) Deferred tax relates to the following:

	As at 31 March 2026	As at 31 March 2025
Deferred tax assets		
Provision for gratuity	1.06	0.77
Provision for leave encashment	0.61	0.62
Expenses disallowed	6.23	3.07
Lease liabilities (net of Right-of-use assets)	0.34	0.26
	8.24	4.72
Deferred tax liabilities		
Property, plant and equipment and intangible assets	2.74	2.59
Others	0.30	-
	3.04	2.59
Deferred tax assets (net)	5.20	2.13

(E) Reconciliation of deferred tax assets (net):

	As at 31 March 2026	As at 31 March 2025
Opening balance	2.13	1.23
Deferred tax recognized in Standalone Statement of Profit and Loss	3.13	0.87
Deferred tax recognized in Other Comprehensive Income	(0.06)	0.03
Closing balance	5.20	2.13

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

30 ANALYTICAL RATIOS

S No.	Ratio	Particulars		31 March 2026		31 March 2025		Ratio as on		% Change	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	31 March 2026	31 March 2025		
(a)	Current Ratio	Total Current Assets	Total Current Liabilities	4,898.28	4,015.64	4,430.64	3,632.62	1.22	1.22	1%	Not applicable
(b)	Debt-Equity Ratio	Total Debt* = Borrowing + Lease Liability	Shareholders' Equity	7.48	1,090.32	9.12	891.65	0.01	0.01	-34%	Decrease in lease liability and increase in share holders' equity during the year has resulted in change in ratio.
(c)	Debt Service Coverage Ratio	Earnings attributable for debt service = Net profit after tax + Non-cash operating expenses + Finance cost	Debt Service = Interest & Lease payments + Principal Repayments	301.38	90.01	306.34	101.00	3.35	3.03	10%	Not applicable
(d)	Return on Equity Ratio	Net profit after taxes	Average Shareholders' Equity	207.30	990.98	202.11	787.23	20.92%	25.67%	-19%	Not applicable
(e)	Trade Receivables Turnover Ratio	Total sales	Average Accounts Receivable	193.50	75.93	222.57	61.80	2.55	3.60	-29%	Decrease in total sales and increase in average accounts receivable during the year has resulted in change in ratio.
(f)	Trade Payables Turnover Ratio	Total Purchases**	Average Accounts Payable	33.46	64.06	90.49	70.73	0.52	1.28	-59%	Decrease in total purchases more than decrease in average accounts payable during the year has resulted in change in ratio.
(g)	Net Capital Turnover Ratio	Total Sales including other operating revenue	Working Capital	482.72	882.65	551.38	798.02	0.55	0.69	-21%	Not applicable
(h)	Net Profit Ratio	Net profit after taxes	Total Sales including other operating revenue	207.30	482.72	202.11	551.38	42.94%	36.65%	17%	Not applicable
(i)	Return on Capital Employed	Earnings before interest and taxes	Capital Employed	369.24	1,079.30	370.09	881.93	34.21%	41.96%	-18%	Not applicable
(j)	Return on Investment	Net profit after taxes	Total assets	207.30	5,115.31	202.11	4,534.60	4.05%	4.46%	-9%	Not applicable

* Debt amount represents only lease liabilities.

** Total purchases include other expenses.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

31 EARNINGS PER EQUITY SHARE

	Year ended 31 March 2026	Year ended 31 March 2025
Profit attributable to equity holders	207.30	202.11
Weighted average number of equity shares for basic EPS (A)	124,820,907	122,633,919
Number of Options exercisable at the end of year (refer note 33) (B)	8,644,300	7,610,950
Weighted average number of equity shares adjusted for the effect of dilution (A+B)	133,465,207	130,244,869
Face value per share (INR)	10.00	10.00
Basic earnings per share (INR)	16.61	16.48
Diluted earnings per share (INR)	15.53	15.52

32 EMPLOYEE BENEFIT OBLIGATIONS

	Year ended 31 March 2026	Year ended 31 March 2025
(A) Defined Contribution Plans		
Employer's Contribution to Provident Fund recognized in the Standalone Statement of Profit and Loss (refer note 25)	1.31	1.13
Employer's Contribution to Labour Welfare Fund recognized in the Standalone Statement of Profit and Loss (refer note 25)	0.02	0.01
Employer's Contribution to Employees' State Insurance recognized in the Standalone Statement of Profit and Loss (refer note 25)	.*	.*
* Amount below rounding off norms adopted by the Company.		
(B) Defined benefit plans		
Provision for gratuity	4.23	3.05
i) Actuarial assumptions		
Discount rate (per annum)	7.90%	6.99%
Rate of increase in Salary	10.00%	10.00%
Expected average remaining working lives of employees (years)	26.26	26.63
Attrition rate (withdrawal rate %)		
Up to 30 years	11.00%	11.00%
From 31 to 44 years	13.00%	13.00%
Above 44 years	7.00%	7.00%
Mortality table	100 % IALM (2012-14)	
ii) Changes in the present value of defined benefit obligation - Gratuity		
Present value of obligation at the beginning of the year	3.05	2.32
Acquisition/(Divestiture) adjustment	(0.03)	-
Interest cost	0.21	0.17
Current service cost	0.53	0.47
Past service cost	0.71	-
Benefits paid	.*	(0.01)
Actuarial (gain)/ loss on obligations	(0.24)	0.10
Present value of obligation at the end of the year	4.23	3.05

iii) **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 follows:

(A) Salary Increase - Actual salary increase will increase the Plan's liability. Increase in salary rate assumption in future valuations will also increase the liability.

(B) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(C) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

(D) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

iv) **Expense recognized in the Standalone Statement of Profit and Loss**

	Year ended 31 March 2026	Year ended 31 March 2025
Service cost (including past service cost)	1.24	0.47
Interest cost	0.21	0.17
Total expenses recognized in the Standalone Statement of Profit and Loss	1.45	0.64

v) **(Income)/Expense recognized in Other Comprehensive Income**

	As at 31 March 2026	As at 31 March 2025
Actuarial (gain)/loss on obligations	(0.24)	0.10
Total (income)/expenses recognized in Other Comprehensive Income	(0.24)	0.10

vi) **Assets and liabilities recognized in the Standalone Balance Sheet:**

	As at 31 March 2026	As at 31 March 2025
Present value of unfunded obligation as at the end of the year	4.23	3.05
Unfunded net (asset)/liability recognized in Standalone Balance Sheet	4.23	3.05

vii) **Bifurcation of Present Benefit Obligation at the end of the year:**

	As at 31 March 2026	As at 31 March 2025
Non Current Liability	3.92	2.85
Current Liability	0.31	0.20
	4.23	3.05

viii) **Expected contribution for the next Annual reporting period**

	As at 31 March 2026	As at 31 March 2025
a) Service Cost	0.70	0.54
b) Net Interest Cost	0.33	0.21
Expected Expense for the next annual reporting period	1.03	0.75

ix) **A quantitative sensitivity analysis for significant assumption is as shown below:**

	As at 31 March 2026	As at 31 March 2025
Impact on defined benefit obligation		
Discount rate		
0.5% increase	(0.15)	(0.12)
0.5% decrease	0.16	0.12
Rate of increase in salary		
0.5% increase	0.16	0.12
0.5% decrease	(0.15)	(0.11)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

x) Maturity profile of defined benefit obligation

	As at	As at
	31 March 2026	31 March 2025
0 to 1 year	0.31	0.20
1 to 2 years	0.82	0.70
2 to 3 years	0.49	0.19
3 to 4 years	0.24	0.35
4 to 5 years	0.29	0.14
5 to 6 years	0.18	0.19
6 year onwards	1.90	1.28

33 SHARE BASED PAYMENTS

The employee stock option plan (ESOP) has been designed to incentivise the employees of the company. The Company has granted employee stock options in form of equity shares linked to the completion of a minimum period of continued employment and performance of the eligible employees of the Company, monitored and supervised by the Board of Directors. The employees can purchase equity shares by exercising the options as vested at the price specified at the time of grant.

The Company have adopted Orbis-Employee Stock Option Plan 2018, Orbis-Employee Stock Option Plan 2020, Orbis-Employee Stock Option Plan 2020-II and Orbis-Employee Stock Option Plan 2022 in previous years.

The details of the grants under the aforesaid schemes are summarized below:

Particulars	ESOP - 2018		ESOP 2020		ESOP 2020-II		ESOP 2022	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1. Exercise prices per option	INR 10.00 to INR 12.00		INR 12.00		INR 15.00		INR 40.50 to INR 135.00	
2. Exercise dates	20 June 2018 onwards		10 September 2020		31 January 2021		11 October 2022 onwards	
3. Vesting commences on	20 June 2019 onwards		10 September 2021 onwards		31 January 2022 onwards		11 October 2023 onwards	
4. Options granted and outstanding at the beginning of the year	757,500	1,874,500	1,810,000	2,565,000	3,500,000	3,500,000	5,997,100	5,115,000
5. Options granted during the year	-	-	-	-	-	-	-	1,510,000
6. Options exercised during the year	105,000	1,117,000	390,000	755,000	-	-	709,500	619,100
7. Options lapsed during the year	-	-	-	-	-	-	13,200	8,800
8. Options granted and outstanding at the end of the year	652,500	757,500	1,420,000	1,810,000	3,500,000	3,500,000	5,274,400	5,997,100
- Options vested	652,500	757,500	1,420,000	1,810,000	3,500,000	3,500,000	3,071,800	1,543,450
- Options yet to vest	-	-	-	-	-	-	2,202,600	4,453,650
9. Weighted average remaining contractual life of options (in years)	1.08	2.02	0.78	1.98	1.57	2.57	4.93	5.84

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
Options outstanding at beginning of year	12,064,600	45.06	13,054,500	18.99
Add:				
Options granted during the year	-	-	1,510,000	135.00
Less:				
Options exercised during the year	1,204,500	45.55	2,491,100	20.69
Options lapsed during the year	13,200	47.41	8,800	84.00
Options outstanding at the end of year	10,846,900	45.01	12,064,600	45.06
Option exercisable at the end of year	8,644,300	30.83	7,610,950	21.47

The fair value of each option is estimated on the date of grant using the Black Scholes Merton (BSM) formula. The following table list the inputs to the Black Scholes Merton (BSM) used to determine grant date fair value:

	2025-26	2024-25
Weighted average fair value of the options at the grant dates (INR)	-	75.00
Dividend yield (%)	-	0.45%
Risk free interest rate (%)	-	6.92%
Expected volatility (%)	-	16.75%
Exercise Price	-	135.00
Weighted average share price (INR)	-	179.00

34 RELATED PARTY DISCLOSURE:

(A) Name of related parties and description of relationship as identified by the Company are provided below:

Individual exercising control

Atul Gupta (Founding Promotor and Executive Chairman)

Subsidiary Companies

Orbis Trusteeship Services Private Limited (OTSPL)

Orbis Financial Services (IFSC) Private Limited (OFSPPL)

Key Management Personnel (KMP) & relatives

Atul Gupta (Founding Promotor and Executive Chairman)

Shyamsunder Agarwal (Managing Director & Chief Executive Officer)

Rup Chand Jain (Director) resigned w.e.f 16 March 2026

Abhimanyu Ramanujacharya Siddhartha (Director)

Manasi Gupta (Director and Daughter of Atul Gupta)

Ashok Kumar Thakur (Director) w.e.f 16 May 2026

Om Prakash Dani (Director) w.e.f 01 April 2025 and resigned w.e.f 01 April 2026

Ashu Aggarwal (Chief Financial Officer)

Pranay Kothari (Director) till 25 March 2025

Rashmi Gupta (Spouse of Atul Gupta)

Karan Gupta (Son of Atul Gupta)

Other related parties - Entities in whom Key Management Personnel is interested:

Orbis Foundation

RC Jain Family Trust

Sanjiv Sarita Consulting Private Limited

Middlepath Advisors LLP

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(B) **Details of transactions with related party in the ordinary course of business for the year ended:**

Nature of transactions	Subsidiary companies		KMP and Relatives		Other related parties	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Recovery of expenses	5.01	0.90	-	-	.*	0.03
Rendering of services	-	-	-	-	0.05	.*
Reimbursement of expenses	-	-	0.18	0.28	-	-
Remuneration paid	-	-	30.17	24.14	-	-
Sitting fees	-	-	0.01	-	-	-
Rent paid	-	-	0.37	0.37	-	-
Dividend paid	-	-	5.87	3.59	1.47	0.82
Cash collateral received	-	-	-	-	-	6.69
Cash collateral repaid	-	-	-	-	1.50	5.63
Investment in equity shares	30.00	-	-	-	-	-
Issue of Equity Shares (including Securities premium)	-	-	0.43	0.52	-	-
Transfer of liabilities pertaining to Gratuity and Leave Encashment	0.07	-	-	-	-	-

(C) Year end balances						
Other financial liabilities	-	-	0.01	0.01	-	1.50
Trade receivables	-	-	.*	.*	0.01	-
Other financial assets	5.12	0.89	-	-	-	-
Investments	40.12	10.12	-	-	-	-

* Amount below rounding off norms adopted by the Company.

(D) **Terms and conditions of transactions with related parties and key management personnel**

The transactions with related parties and key management personnel are made on terms equivalent to those that prevail in arm's length transactions and in ordinary course of business. No borrowings and/or loans and advances transactions with related parties have been entered during the year. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Further, the Founding Promotor and Executive Chairman has given personal guarantee against the credit facilities availed by the Company [refer note 42(a)].

35 SEGMENT REPORTING

The Company operates in a single business segment and is primarily engaged into custody, clearing and settlement, depository, fund accounting, registrar and share transfer agent and reporting services. Shyamsunder Agarwal, Chief Operating Decision Maker (CODM), reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

Geographical revenues is segregated based on the location of the customer in relation to which the revenue is recognised.

	As at 31 March 2026		
	Within India	Outside India	Total
Revenue from Operations	450.79	31.93	482.72
	As at 31 March 2025		
	Within India	Outside India	Total
Revenue from Operations	522.27	29.11	551.38

Non-current operating assets

The Company has common non-current operating assets for domestic as well as overseas. Hence, separate figures for these assets are not required to be furnished.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

36 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The fair value of other current financial assets, cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, investments, trade payables, and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits are not significantly different from the carrying amount and therefore the impact of fair value is not considered for the purpose of disclosure.

Financial assets that are neither past due nor impaired include cash and cash equivalents, bank balances other than cash and cash equivalents, security deposits, term deposits, trade receivables, investments and other financial assets.

37 FAIR VALUE HIERARCHY

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- 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).

No financial assets/liabilities have been valued using level 1, level 2 and level 3 fair value measurements except mentioned in below table.

There were no transfers between Level 1 and 2 during the year.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Quantitative disclosures on fair value measurement hierarchy for assets and liabilities	Total	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
		(Level 1)	(Level 2)	(Level 3)
As at March 31, 2026:				
Financial assets measured at amortised cost				
Security deposit	8.73	-	-	-
Trade receivables	60.68	-	-	-
Cash and cash equivalents	422.63	-	-	-
Bank balances other than cash and cash equivalents	3,845.94	-	-	-
Recoverable from exchange (net)	58.15	-	-	-
Interest accrued	28.98	-	-	-
Receivables from related parties	5.12	-	-	-
Deposits in banks with remaining maturity for more than 12 months	66.00	-	-	-
Deposits with clearing corporations	432.32	-	-	-
Investment in Government Securities	51.35	-	-	-
Financial assets carried at cost				
Investment in Unquoted equity shares of subsidiary companies	40.12	-	-	-
Financial assets measured at FVTPL				
Mutual Funds	23.41	23.41	-	-
Financial liabilities carried at amortised cost				
Trade Payables	50.99	-	-	-
Other financial liabilities	3,947.45	-	-	-
Lease Liabilities	7.48	-	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Quantitative disclosures on fair value measurement hierarchy for assets and liabilities	Total	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
		(Level 1)	(Level 2)	(Level 3)
As at March 31, 2025:				
Financial assets measured at amortised cost				
Security deposit	7.08	-	-	-
Trade receivables	91.18	-	-	-
Cash and cash equivalents	384.62	-	-	-
Bank balances other than cash and cash equivalents	3,590.57	-	-	-
Recoverable from exchange (net)	42.61	-	-	-
Interest accrued	31.97	-	-	-
Receivables from related parties	0.89	-	-	-
Deposits with clearing corporations	248.18	-	-	-
Investment in Government Securities	58.03	-	-	-
Financial assets carried at cost				
Investment in Unquoted equity shares of subsidiary companies	10.12	-	-	-
Financial assets measured at FVTPL				
Mutual Funds	22.19	22.19	-	-
Financial liabilities carried at amortised cost				
Trade Payables	77.13	-	-	-
Other financial liabilities	3,536.71	-	-	-
Lease Liabilities	9.12	-	-	-

The carrying amount of cash and cash equivalents, trade receivables, fixed deposits, investment and other financial assets, trade payables and other payables are considered to be the same as their fair values.

38 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is monitored by the Board of Directors who focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(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 borrowings and derivative financial instruments. Further, the Company does not have material investments in market linked financial instruments.

(i) 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 liquid instruments, government securities and other debt instruments. The interest rates on these instruments are relatively stable but may impact in case of major market fluctuations. The Company does not have long-term debt obligations. However, the company has exposure to bank guarantees but the commission rates on such bank guarantees are not linked to market interest rates.

Interest rate sensitivity

Company does not have floating interest rate borrowings and hence interest rate sensitivity is not applicable.

(ii) Foreign currency risk

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

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the USD exchange rate, with all other variables held constant, of the Company's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Company's exposure to foreign currency changes for all other currencies is not material.

	As at 31 March 2026	As at 31 March 2025
	Amount in INR	Amount in INR
Liabilities		
United states dollar (USD)	0.39	0.59
Assets		
United states dollar (USD)	14.86	8.95
	Change in	Effect on profit
	USD rate	before tax
Year ended 31 March 2026	+2%	0.29
	-2%	(0.29)
Year ended 31 March 2025	+2%	0.16
	-2%	(0.16)

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables, deposits with landlords and with regulatory agencies (including statutory deposits) and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Loss allowance

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and bank balance.
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

Further for the majority of the Company's receivables, the Company have assets of such customers under its custody.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet operational costs on ongoing basis. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities and the credit risk on other remaining financial assets is not material.

The Company's maximum exposure to credit risk for the components of the balance sheet as at 31 March 2026 and 31 March 2025 is the respective carrying amounts.

(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. Liquidity management practices are followed in the company to ensure availability of funds for the required purpose. Company also has available credit limits which may be utilised in case of need.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Upto 1 year	1 to 5 years	More than 5 years	Total
31 March 2026				
Lease liabilities	2.80	5.91	0.63	9.34
Trade payables	50.99	-	-	50.99
Other financial liabilities	3,947.45	-	-	3,947.45
	4,001.24	5.91	0.63	4,007.78
	Upto 1 year	1 to 5 years	More than 5 years	Total
31 March 2025				
Lease liabilities	2.52	7.55	1.72	11.79
Trade payables	77.13	-	-	77.13
Other financial liabilities	3,536.71	-	-	3,536.71
	3,616.36	7.55	1.72	3,625.63

39 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants, if any. To maintain or adjust the capital structure, the Company reviews the fund management at regular intervals and take necessary actions to maintain the requisite capital structure.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

40 REVENUE FROM OPERATIONS

(a) Revenue recognised from Contracts

	Year ended 31 March 2026	Year ended 31 March 2025
Revenue recognised from Customer contracts	482.72	551.38
	482.72	551.38

(b) Disaggregated revenue information

The company disaggregates the revenue from customers by geography and nature of services. The Company believe that this disaggregation best depicts how the nature, amount, timing, uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Geographic revenue

	Year ended 31 March 2026	Year ended 31 March 2025
Outside India	31.93	29.11
India	450.79	522.27
	482.72	551.38

Nature of Services

	Year ended 31 March 2026	Year ended 31 March 2025
- Custody Service	156.90	198.80
- Professional Clearing Membership (PCM) Service	32.88	21.32
- Registrar and Transfer Agent (RTA) Service	3.72	2.45
- Interest on Bank Deposits	285.69	325.23
- Interest income on Government securities designated at amortized cost	3.53	3.58
	482.72	551.38

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

- 41** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

42 CONTINGENT LIABILITIES

- a) The Company has availed bank guarantees from various banks issued in favour of clearing corporations aggregating to INR 1,670.00 (31 March 2025: INR 946.00) towards exposure deposits and the same are backed by irrevocable personal guarantee of Mr. Atul Gupta (Founding Promotor and Executive Chairman).
- b) The Company does not have any material pending litigations which would impact its financial position.

43 COMMITMENTS

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for is INR 0.08 (net of advance: INR 0.39) [31 March 2025: INR 0.04 (net of advance: INR 0.20)].
- b) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

44 CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability 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. A CSR committee has been formed by the company as per the Act. The funds are utilized throughout the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

	Year ended 31 March 2026	Year ended 31 March 2025
A Details of CSR Expenditure:		
Gross Amount required to be spent as per Section 135 of the Act	3.84	2.45
Add: Amount Unspent from previous years	-	-
Total Gross amount required to be spent during the year	3.84	2.45
B Amount approved by the Board to be spent during the year	3.86	2.46
C Amount spent during the year on		
(i) Construction/acquisition of an asset	0.74	1.33
(ii) On purposes other than (i) above	3.12	1.13
D Details related to amount spent		
Contribution for eradicating animal cruelty	0.07	0.04
Contribution for education and skill building project	1.59	1.61
Contribution for health care	1.16	0.38
Contribution for promoting sports	0.02	-
Contribution for flood relief	0.10	0.04
Contribution for environmental sustainability	0.40	0.04
Contribution for rural development	-	0.05
Contribution for scientific innovation	0.10	-
Contribution for protection of heritage	0.03	-
Aiding destitute widows and poor	0.39	0.30
Total	3.86	2.46

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

E Details of CSR expenditure in respect of other than ongoing projects

Nature of Activity	Balance unspent as at 1 April 2025	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance unspent as at 31 March 2026
Multiple activities as mentioned in point no. "D" above	-	-	3.84	3.86	-

Nature of Activity	Balance unspent as at 1 April 2024	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance unspent as at 31 March 2025
Multiple activities as mentioned in point no. "D" above	-	-	2.45	2.46	-

F Details of excess CSR expenditure

Nature of Activity	Balance excess as at 1 April 2025	Amount required to be spent during the year	Amount spent during the year	Balance excess as at 31 March 2026
Multiple activities as mentioned in point no. "D" above	(0.02)	3.84	3.86	(0.04)

Nature of Activity	Balance excess as at 1 April 2024	Amount required to be spent during the year	Amount spent during the year	Balance excess as at 31 March 2025
Multiple activities as mentioned in point no. "D" above	(0.01)	2.45	2.46	(0.02)

G Disclosures on Shortfall

Particulars	31 March 2026	31 March 2025
Amount Required to be spent by the Company during the year	3.84	2.45
Actual Amount Spent by the Company during the year	3.86	2.46
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA

H Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard

Particulars	31 March 2026	31 March 2025
Amount of contribution	-	-

45 DETAILS WITH RESPECT TO DEPOSITS IN BANKS:

	As at 31 March 2026			
	Original maturity of less than 3 months	Original maturity for more than 3 months but less than 12 months	Original maturity for more than 12 months	Remaining maturity for more than 12 months
(i) Pledged with clearing corporations towards exposure deposits	405.76	633.48	2,723.96	0.17
(ii) Pledged with banks towards bank guarantees	-	13.88	403.58	65.83
(iii) Pledged with banks towards credit facilities	-	40.72	26.37	-
(iv) Unencumbered	-	1.08	2.87	-
	405.76	689.16	3,156.78	66.00

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

	As at 31 March 2025			
	Original maturity of less than 3 months	Original maturity for more than 3 months but less than 12 months	Original maturity for more than 12 months	Remaining maturity for more than 12 months
(i) Pledged with clearing corporations towards exposure deposits	296.43	853.43	2,482.71	-
(ii) Pledged with banks towards bank guarantees	-	4.94	239.20	-
(iii) Pledged with banks towards credit facilities	-	-	6.49	-
(iv) Unencumbered	-	1.03	2.77	-
	296.43	859.40	2,731.17	-

46 DIVIDEND

	Year ended	Year ended
	31 March 2026	31 March 2025
	22.52	12.34
(i) Dividends declared and paid by the Company during the year:	22.52	12.34

- (ii) After the reporting dates the following dividends were proposed by the directors subject to the approval of the shareholders at the annual general meeting; the dividends have not been recognised as liability at the year end.

	Year ended	Year ended
	31 March 2026	31 March 2025
Proposed dividend for the year ended 31 March 2026: INR 2.00 per equity share (31 March 2025: INR 1.80 per equity share)	25.20	22.44
	25.20	22.44

47 RECONCILIATION OF FINANCIAL LIABILITIES FORMING PART OF FINANCING ACTIVITIES IN ACCORDANCE WITH IND AS 7:

Particulars	As at 01 April 2025	Cash flows (net)	Non cash changes	As at 31 March 2026
Lease liabilities	9.12	(2.52)	0.88	7.48
	9.12	(2.52)	0.88	7.48

Particulars	As at 01 April 2024	Cash flows (net)	Non cash changes	As at 31 March 2025
Lease liabilities	10.54	(2.46)	1.04	9.12
	10.54	(2.46)	1.04	9.12

- 48 The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at the database level in respect of an accounting software to log any direct data changes.

Further, where enabled, audit trail feature has operated throughout the year for all relevant transactions recorded in the accounting software. Also, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

- 49 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

50 OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property and no proceedings has been initiated on or pending against the Company under The Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly The Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and rules made thereunder.
- (ii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (vii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act 1961, that has not been recorded in the books of account.
- (viii) The quarterly returns/ statements filed by the Company with the banks are in agreement with the books of account.
- (ix) The Company has not been declared as wilful defaulter by any Bank, Financial Institution or any other lender.

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

**INDEPENDENT
AUDITOR'S REPORT
(CONSOLIDATED)**

INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED)

TO THE MEMBERS OF ORBIS FINANCIAL CORPORATION LIMITED REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of Orbis Financial Corporation Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 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 Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2026, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs 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 ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountants of India, and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report but does not include the consolidated financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above 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.

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

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

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective managements and Board of Directors of the companies 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 each Company and for preventing and detecting frauds and other irregularities; the 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 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 purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Managements and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each Company.

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 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 consolidated financial statements.

We give in "Annexure A", a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except for the matter stated in the paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (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 Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and its subsidiary Companies, incorporated in India, none of the directors of the Group companies are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of 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 B".
- (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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses .
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

- iv.
- (a) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 47(v) to the consolidated 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 Holding Company or any of such subsidiaries to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Holding Company and its subsidiaries whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 47(vi) to consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us for Holding Company and its Subsidiary Companies, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above contain any material mis-statement.
- v. Based on our examination, we report that:
- (a) The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
 - (b) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. [Refer Note 43(ii) to the Consolidated financial statements].
- vi. Based on our examination, which included test checks:
- (a) The Holding Company and subsidiaries have used one 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. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Holding Company and subsidiaries as per the statutory requirements for record retention.

- (b) The Holding Company has used one 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. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Holding Company as per the statutory requirements for record retention.
- (c) The Holding Company has used one accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level in respect of the accounting software to log any direct data changes as explained in Note 45 to the consolidated financial statements.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded throughout the year in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior years has been preserved by the Holding Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

2. In our opinion, according to information and explanations given to us, the remuneration paid or provided by the Holding Company and subsidiary Company to its Directors is in accordance with the provisions of section 197 read with schedule V of the Act and the rules thereunder. Further, we report that one subsidiary Company have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary.
3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us, we report that there are no qualifications or adverse remarks by us in the CARO reports of the said companies included in the consolidated financial statements.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Sriparna De

Partner

Membership No. 060978

UDIN: 26060978HPPSJC3797

Place: Gurugram

Date: August 21, 2026

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ORBIS FINANCIAL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2026

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED 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 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 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 Holding Company has adequate internal financial controls 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 of the Group 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.

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.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Sriparna De

Partner

Membership No. 060978

UDIN: 26060978HPPSJC3797

Place: Gurugram

Date: August 21, 2026

ANNEXURE B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ORBIS FINANCIAL CORPORATION LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Orbis Financial Corporation Limited on the Consolidated Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Orbis Financial Corporation Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary Companies, which are Companies incorporated in India, have, in all material respects, an 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 March 31, 2026, based on the internal financial controls with reference to financial statements criteria established by the respective companies 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 ("the ICAI").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company and its subsidiary Companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary Companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was 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 consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 consolidated 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 of the Holding Company and its subsidiary Companies, which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

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

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Sriparna De

Partner

Membership No. 060978

UDIN: 26060978HPPSJC3797

Place: Gurugram

Date: August 21, 2026

**FINANCIAL
STATEMENTS
(CONSOLIDATED)**

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particulars	Notes	As at	As at
		31 March 2026	31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5	27.56	14.58
Right-of-use assets	6	6.71	8.22
Intangible assets	7	8.15	9.48
Intangible assets under development	8	2.88	0.28
Financial assets			
Investments	9	51.35	51.35
Other financial assets	10	75.55	12.80
Deferred tax assets (net)	29	5.24	2.14
Non-current tax assets (net)	15(a)	0.61	0.55
Other non current assets	16	0.53	0.42
Total non-current assets		178.58	99.82
Current assets			
Financial assets			
Investments	9	23.41	28.87
Trade receivables	11	66.21	96.38
Cash and cash equivalents	12	446.70	385.87
Bank balances other than cash and cash equivalents	13	3,870.79	3,598.57
Other financial assets	14	519.64	322.76
Current tax assets (net)	15(a)	2.88	0.18
Other current assets	16	19.24	11.80
Total current assets		4,948.87	4,444.43
Total assets		5,127.45	4,544.25
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	125.43	124.22
Other equity	18	975.24	775.38
Total equity		1,100.67	899.60
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	6	6.03	7.63
Provisions	19	4.03	2.87
Total non-current liabilities		10.06	10.50
Current liabilities			
Financial liabilities			
Lease liabilities	6	2.09	1.64
Trade payables	20		
i) Total outstanding dues of micro enterprises and small enterprises		2.78	0.90
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		48.31	76.87
Other financial liabilities	21	3,947.84	3,536.93
Other current liabilities	22	12.86	10.38
Provisions	19	2.84	2.73
Current tax liabilities (net)	15(b)	-	4.70
Total current liabilities		4,016.72	3,634.15
Total liabilities		4,026.78	3,644.65
Total equity and liabilities		5,127.45	4,544.25

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

1-49

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particulars	Notes	Year ended	Year ended
		31 March 2026	31 March 2025
Income			
Revenue from operations	23	487.92	556.16
Other income	24	8.02	4.07
		495.94	560.23
Expenses			
Employee benefits expense	25	81.16	88.84
Finance costs	26	87.56	98.56
Depreciation and amortization expense	27	6.73	5.76
Other expenses	28	35.76	92.09
		211.21	285.25
Profit before tax		284.73	274.98
Tax expense			
Current tax	29	75.21	71.13
Adjustment of tax relating to earlier years	29	2.98	0.10
Deferred tax (credit)	29	(3.16)	(0.88)
Total tax expense		75.03	70.35
Profit for the year		209.70	204.63
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of net defined benefit obligation [refer note 31(B)]		0.24	(0.08)
Income tax effect (refer note 29)		(0.06)	0.02
Other comprehensive income for the year, net of tax		0.18	(0.06)
Total comprehensive income for the year		209.88	204.57
Earnings per equity share of face value INR 10/- each	30		
Basic earnings per share (INR)		16.80	16.69
Diluted earnings per share (INR)		15.71	15.71

The accompanying notes form an integral part of the consolidated financial statements. 1-49

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

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

(Amount in INR crores, unless otherwise stated)

(A) Equity share capital	As at 31 March 2026	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid up		
Opening	124,221,260	124.22
Add: Issued during the year	1,204,500	1.21
Closing	125,425,760	125.43

Equity share capital	As at 31 March 2025	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid up		
Opening	121,730,160	121.73
Add: Issued during the year	2,491,100	2.49
Closing	124,221,260	124.22

(B) Other equity

	Securities premium	Retained earnings	Share based payments reserve	General reserve	Other comprehensive income Re-measurement of net defined benefit obligation	Total
Balance as at 01 April 2025	262.23	480.94	32.81	0.10	(0.70)	775.38
Profit for the year	-	209.70	-	-	-	209.70
Dividend paid	-	(22.52)	-	-	-	(22.52)
Share based payments	-	-	8.21	-	-	8.21
Amount transferred on exercise of stock options	4.77	-	(4.77)	-	-	-
Amount transferred on lapse of stock options	-	(0.58)	0.55	0.03	-	-
Premium on issue of equity shares	4.29	-	-	-	-	4.29
Other comprehensive income	-	-	-	-	0.18	0.18
Balance as at 31 March 2026	271.29	667.54	36.80	0.13	(0.52)	975.24

	Securities premium	Retained earnings	Share based payments reserve	General reserve	Other comprehensive income Re-measurement of net defined benefit obligation	Total
Balance as at 01 April 2024	254.42	288.64	23.99	0.09	(0.64)	566.50
Profit for the year	-	204.63	-	-	-	204.63
Dividend paid	-	(12.34)	-	-	-	(12.34)
Share based payments	-	-	13.99	-	-	13.99
Amount transferred on exercise of stock options	5.15	-	(5.15)	-	-	-
Amount transferred on lapse of stock options	-	0.01	(0.02)	0.01	-	-
Premium on issue of equity shares	2.66	-	-	-	-	2.66
Other comprehensive income	-	-	-	-	(0.06)	(0.06)
Balance as at 31 March 2025	262.23	480.94	32.81	0.10	(0.70)	775.38

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

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As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from operating activities		
Profit before tax	284.73	274.98
Adjustments for:		
Depreciation and amortization expense	6.73	5.76
Share based payments	8.21	13.99
Finance costs	87.56	98.56
Income from mutual fund investments designated at FVTPL	(1.26)	(1.39)
Interest on security deposits at amortised cost	(0.08)	-
Interest income	(2.19)	(1.08)
Rental income	-	(0.08)
Impairment loss allowance	0.50	-
Loss on discard and sale of property, plant and equipment	-	0.79
Profit on sale of investment property	-	(1.35)
Unrealised foreign exchange fluctuation gain (net)	(2.28)	(0.27)
Operating profit before working capital changes	381.92	389.91
Changes in working capital		
(Decrease)/Increase in trade payables	(26.68)	13.38
Decrease/(Increase) in trade receivables	31.78	(60.60)
Increase in other current liabilities	2.48	5.44
Increase in provisions	1.27	1.14
Increase/(Decrease) in other financial liabilities	407.38	(1,136.17)
(Increase)/Decrease in other financial assets	(523.21)	745.85
(Increase) in other non current/current assets	(7.44)	(4.93)
Cash generated from/(used in) operations	267.50	(45.98)
Income tax paid (net of refund)	(85.65)	(62.95)
Net cash flows generated from/(used in) operating activities (A)	181.85	(108.93)
Cash flows from Investing activities		
Purchases of property, plant and equipment, intangible and intangible assets under development	(15.61)	(15.03)
Proceeds from sale of property, plant and equipment	-	0.01
Proceeds from sale of investment property	-	3.90
Rental income	-	0.08
(Investment made) in Mutual funds	(25.00)	-
Proceeds from sale of Mutual funds	25.04	-
Proceeds from sale of Government Securities	6.68	15.63
(Investment made) in fixed deposits	(11.44)	(3.37)
Interest received	4.99	1.01
Net cash flows (used in)/generated from investing activities (B)	(15.34)	2.23
Cash flows from Financing activities		
Proceeds from issuance of equity share capital	5.50	5.15
Interest paid	(86.61)	(97.50)
Payment of lease liabilities	(2.61)	(2.50)
Dividend paid	(22.52)	(12.34)
Net cash flows (used in) financing activities (C)	(106.24)	(107.19)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	60.27	(213.89)
Cash and cash equivalents at the beginning of the year	385.87	599.76
Cash and cash equivalents at the end of the year	446.14	385.87
Cash and cash equivalents comprise (refer note 12)		
Balances with banks		
On current accounts	39.06	89.44
Fixed deposits with original maturity of less than 3 months	407.64	296.43
Unrealised foreign exchange fluctuation gain on cash and cash equivalents	(0.56)	-
Total cash and bank balances at end of the year	446.14	385.87

Notes:

- The Consolidated Statement of Cash Flows has been prepared in accordance with the 'Indirect Method' set out in Ind AS 7 "Statement of Cash Flows" notified under the section 133 of the Act, read together with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.
- Figures in bracket indicate cash outflow.

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

1-49

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

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Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1 GENERAL INFORMATION

These Consolidated Financial Statements ("CFS") comprise the financial statement of Orbis Financial Corporation Limited (hereinafter referred to as "the Parent Company/Holding Company/OFCL"), Orbis Trusteeship Services Private Limited ("OTSPL") and Orbis Financial Services (IFSC) Private Limited ("OFSP"), its subsidiaries (together and hereinafter referred to as "the Group") for the year ended 31 March 2026.

Orbis Financial Corporation Limited is a public limited Company domiciled in India and incorporated on 28 November 2005 having CIN U67120HR2005PLC036952 and registered office at 4A, Ocus Technopolis, Golf Club Road, Sector-54, Gurugram-122002, Haryana. The Parent Company is registered with Securities and Exchange Board of India (SEBI) as a Custodian of Securities and is engaged into depository, clearing and settlement, fund accounting, registrar and transfer agent services and reporting services.

Orbis Trusteeship Services Private Limited incorporated and domiciled in India on 20 May 2020 having CIN U67190HR2020PTC086288 and registered address 4A, Ocus Technopolis, Golf Club Road, Sector-54, Gurugram-122002, Haryana. OTSPL is registered with Securities and Exchange Board of India (SEBI) as a Debenture Trustee and is also authorised to undertake administration, asset management support services and trusteeship services under International Financial Services Centres Authority (IFSCA), Gift City in Gujarat.

Orbis Financial Services (IFSC) Private Limited is incorporated and domiciled in India on 18 November, 2023 having CIN U66190GJ2023PTC146324 and registered office at Building No. 13B Block No. 13, B Zone-1, Road 1C, GIFTSEZ, Gift City, Gandhinagar - 382355, Gujarat. OFSP has been registered by the International Financial Services Centres Authority (IFSCA) as a Finance Company vide registration no. IFSC/FC/2025-26/0013 dated 12 September 2025 to carry out the activities specified in regulation 5(1)(ii)(a) of the International Financial Services Centres Authority (Finance Company) Regulations, 2021.

2 MATERIAL ACCOUNTING POLICIES

Material accounting policies adopted by the Group are as under:

2.1 Basis of Preparation of Consolidated Financial Statements

(a) Statement of Compliance with Ind AS

These Consolidated Financial Statements have been prepared in accordance 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 presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable to the Consolidated Financial Statements. Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Basis of measurement

The Consolidated Financial Statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy 2.13 on financial instruments)
- ii) Share based payments transactions (refer accounting policy 2.14(c) on Share-based payments)

The Consolidated Financial Statements were authorised for issue in accordance with the resolution of the board of directors on 21 August 2026.

(c) Use of estimates

The preparation of Consolidated Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Consolidated Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Consolidated Balance Sheet date. The estimates and assumptions used in the Group financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the consolidated financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer note 3 for detailed disclosure on estimates and judgments.

(d) Basis of consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent and its subsidiaries as at 31 March 2026. 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. Specifically, the Group controls an investee if and only if the Group has:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

- a. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee),
- b. Exposure, or rights, to variable returns from its involvement with the investee, and
- c. The ability to use its power over the investee to affect its returns.

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:

- a. The contractual arrangement with the other vote holders of the investee,
- b. Rights arising from other contractual arrangements,
- c. The Group's voting rights and potential voting rights,
- d. 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.

The financial statements of the subsidiary used for the purpose of consolidation are drawn up to same reporting date as that of the parent, i.e., year ended on 31 March 2026.

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 subsidiaries 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 the subsidiaries and the parent's portion of equity of the subsidiaries.
- (c) Eliminate in full 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 other comprehensive income (OCI) are attributed to the equity holders of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Consolidated Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of Property, plant and equipments not ready for use before year end are disclosed under 'Capital work-in-progress'.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Depreciation methods and estimated useful lives

Depreciation on property, plant and equipment is calculated on prorata basis on straight-line method using the useful lives of the assets estimated by management. The useful lives of assets are as follows:

Property, plant and equipment	Useful Life
Leasehold improvement	Shorter of the asset's useful life and their lease term
Improvements to Buildings	30 years
Buildings	60 years
Furniture and Fixtures	10 years
Vehicles	8 years
Office Equipment	5 years
Plant and equipment:	
-Servers	6 years
-End user devices such as, desktops, laptops etc.	3 years

Depreciation on sale/deduction from property, plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. Losses arising on retirement or gains/ losses arising on disposal of property, plant and equipment is recognised in the Consolidated Statement of Profit and Loss of the year in which such retirement or disposal takes place.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.3 Investment property

Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in Consolidated Statement of Profit and Loss as incurred.

The Group, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The Group depreciates building component of investment property over 30 years from the date of original purchase.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on feedback received from the market for similar properties.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in Consolidated Statement of Profit and Loss in the period of derecognition.

2.4 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses (if any).

The Group amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life
Computer Software	5 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2.5 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the Consolidated Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Consolidated Financial Statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Consolidated Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Consolidated Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.6 Fair value measurement

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Group's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.7 Revenue Recognition

Rendering of services

Income comprises revenue from custody services, depository participant services, professional clearing services, fund accounting services, trusteeship services, registrar and transfer agent services rendered.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

The Group recognise revenue from contracts with customers based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contract with customers'. The Group identifies contracts with customers and its performance obligation under the contract, determines the transaction price and its allocation to the performance obligation in the contract and recognises revenue only on satisfactory completion of performance obligations.

Fixed fees is recognised upon execution of trust deed and periodical fees is recognised in over the period and in accordance with agreement with customer.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Other Operating Revenue

Interest Income of the Parent Company is recognised, as other operating revenue since the same is incidental to operations of business, on a basis of effective interest rate method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Income from sale of investment is recognised in Statement of Profit & Loss on trade date basis.

2.8 Taxes

Tax expense for the year, comprises of current tax and deferred tax.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Consolidated Financial Statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.9 Leases

As a lessee

The Group's lease asset classes primarily consist of leases for Building. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

As a Lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

2.10 Impairment of non-financial assets

The Group assesses at each year end whether there is any objective evidence that a non financial asset or a Group of non financial assets is impaired. If any such indication exists, the Group estimates the asset's recoverable amount and the amount of impairment loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Consolidated Statement of Profit and Loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Consolidated Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are Grouped together into the smallest Group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or Groups of assets (the "cash-generating unit").

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

Cash and cash equivalents in the Consolidated Balance Sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the Consolidated Statement of Cash Flows, cash and cash equivalents include cash on hand, cash at banks and short-term deposits net of bank overdraft.

2.13 Financial instruments

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

(a) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Trade receivables that do not contain a significant financing component are measured at transaction price as per Ind AS 115.

(ii) Subsequent measurement

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

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

Fair value through other comprehensive income (FVTOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(FVTOCI). Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Consolidated Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Consolidated Statement of Profit and Loss and recognized in other gains/ (losses).

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Consolidated Statement of Profit and Loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVTOCI.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/ expense in the Consolidated Statement of Profit and Loss. In Consolidate Balance Sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Consolidated Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when:

- a) the rights to receive cash flows from the financial asset have expired
- b) the rights to receive cash flows from the financial asset is transferred or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

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

Financial liabilities at fair value through profit and loss

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the Consolidated Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Consolidated Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized 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 amortization is included as finance costs in the Consolidated Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Consolidated Statement of Profit and Loss as finance costs.

(c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

2.14 Employee Benefit Obligations

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employee's services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Consolidated Balance Sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Consolidated Statement of Profit and Loss.

Employees' State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Consolidated Statement of Profit and Loss.

(ii) Defined benefit plans

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Gratuity: The Group provides for gratuity, a defined benefit plan (the ‘Gratuity Plan’) covering eligible employees in accordance with the Code on Social Security, 2020. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee’s salary. The Group’s liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

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

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the year end are treated as other long term employee benefits. The Group’s liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Consolidated Statement of Profit and Loss in the year in which they arise.

Leaves under defined benefit plans can be encashed only on discontinuation of service by employee.

(c) **Share-based payments**

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserve in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense using graded vesting method. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Companies’ best estimate of the number of equity instruments that will ultimately vest. The Consolidated Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

The dilutive effect of outstanding exercisable options is reflected as additional share dilution in the computation of diluted earnings per share.

2.15 Contributed equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2.16 Earnings Per Equity Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Group’s earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2.17 Corporate social responsibility (CSR)

The Group discharges its CSR obligation through contribution to the funds as specified in Schedule VII to the Act. These contributions/ expenditure are recognized in Consolidated Statement of Profit and Loss on payment basis and provision is made against unspent amount, if any.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2.18 Segment reporting

The Group identifies segment basis the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating results are regularly reviewed by Chief Operating Decision Makers (CODM) in deciding allocation of resources and assessing performance.

Shyamsunder Agarwal, Chief Operating Decision Maker (CODM) who reviews the operations of the Group as one operating segment. The Group operates in a single business segment and is primarily engaged into custody, clearing and settlement, depository, fund accounting, registrar and share transfer agency, trusteeship services and reporting services.

2.19 Rounding off amounts

All amounts disclosed in Consolidated Financial Statements and notes have been rounded off to the nearest crores as per requirement of Schedule III of the Act, unless otherwise stated.

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of Consolidated Financial Statements requires Management to make judgments, estimates and assumptions in the application of accounting policies that affect the amounts reported in the Consolidated Financial Statements. Actual results may differ from these estimates. These estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Estimates and assumptions

The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

It is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the asset or liability affected as disclosed below.

(a) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 32.

(b) Taxes

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Group uses judgement to determine the amount of deferred tax asset that can be recognised, based upon the likely timing and the level of future taxable profits and business developments. Refer note 29.

(c) Defined benefit plans

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer note 31.

(d) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value-in-use. Recoverable amount is determined for an individual asset, unless the asset does not

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

generate cash inflows that are largely independent of those from other assets or Groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/ forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

(e) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit risk associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Refer note 37.

4 RECENT ACCOUNTING DEVELOPMENT

New and amended standards issued and effective

The Ministry of Corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

The amendments to Ind AS 12 – Income Taxes relate to the OECD Pillar Two global minimum tax rules. The Group has assessed these amendments and concluded that they do not have any impact on its consolidated financial statements.

The amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates introduce a framework for situations involving non-exchangeable currencies, requiring entities to assess exchangeability and estimate spot exchange rates when exchangeability is lacking. Additional disclosures are also required for currencies subject to exchange restrictions. The Group has assessed these amendments and noted that they do not have any impact on its consolidated financial statements.

The amendments to Ind AS 1 – Presentation of consolidated Financial Statements clarify the principles for classifying liabilities as current or non-current, including the treatment of covenant breaches and related disclosure requirements. The Group has evaluated these amendments and determined that they do not have a significant impact on its consolidated financial statements.

The amendments to Ind AS 7 – consolidated Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures require enhanced disclosures relating to supplier finance arrangements, including their terms and conditions, outstanding balances, and associated liquidity risk considerations. As the Group does not have any material supplier finance arrangements, these amendments do not have any impact on its consolidated financial statements.

Standards notified but not yet effective

The Ministry of Corporate Affairs ("MCA") has notified certain amendments to Indian Accounting Standards that are not yet effective up to the date of issuance of the Group's consolidated financial statements. The Group will adopt these amendments when they become effective.

Amendments to Ind AS 1 – Presentation of Consolidated Financial Statements: Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants, and Ind AS 10 – Events after the Reporting Period

Ind AS 10 has been amended to remove the previous requirement whereby a lender's waiver, granted after the reporting date but before the approval of the consolidated financial statements, in respect of a breach of a material covenant in a long-term loan arrangement occurring on or before the reporting date, was treated as an adjusting event. For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant, whether material or immaterial, occurring on or before the reporting date will require the related liability to be classified as current in accordance with Ind AS 1, unless the lender has granted a waiver on or before the reporting date and agreed not to demand repayment for at least twelve months after the reporting date. Such a waiver will be treated as an adjusting event.

These amendments are effective for annual reporting periods beginning on or after 1 April 2026 and are to be applied retrospectively in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The Group has evaluated the amendments and concluded that they will not have any impact on its consolidated financial statements.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

5 PROPERTY, PLANT AND EQUIPMENT

	Gross block				Accumulated depreciation				Net block	
	As at 01 April 2025	Additions	Deductions	As at 31 March 2026	As at 01 April 2025	For the year	Deductions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Owned assets										
Improvements to buildings*#	2.29	-	-	2.29	0.23	0.28	-	0.51	1.78	2.06
Buildings *	7.79	14.17	-	21.96	0.86	0.33	-	1.19	20.77	6.93
Plant and equipment	3.50	0.70	0.06	4.14	2.16	0.71	0.06	2.81	1.33	1.34
Furniture and fixtures	0.98	0.02	-	1.00	0.13	0.10	-	0.23	0.77	0.85
Office Equipment	1.39	0.09	-*	1.48	0.70	0.23	-*	0.93	0.55	0.69
Vehicles	3.92	0.15	-	4.07	1.21	0.50	-	1.71	2.36	2.72
Total	19.87	15.13	0.06	34.94	5.29	2.15	0.06	7.38	27.56	14.58

	Gross block				Accumulated depreciation				Net block	
	As at 01 April 2024	Additions	Deductions	As at 31 March 2025	As at 01 April 2024	For the year	Deductions	As at 31 March 2025	As at 31 March 2025	At at 31 March 2024
Owned assets										
Improvements to buildings*#	1.69	1.63	1.03	2.29	0.28	0.23	0.28	0.23	2.06	1.41
Buildings *	6.98	0.81	-	7.79	0.71	0.15	-	0.86	6.93	6.27
Plant and equipment	2.76	0.74	-	3.50	1.53	0.63	-	2.16	1.34	1.23
Furniture and fixtures	0.72	0.36	0.10	0.98	0.10	0.07	0.04	0.13	0.85	0.62
Office Equipment	1.09	0.30	-	1.39	0.43	0.27	-	0.70	0.69	0.66
Vehicles	3.37	0.58	0.03	3.92	0.74	0.48	0.01	1.21	2.72	2.63
Total	16.61	4.42	1.16	19.87	3.79	1.83	0.33	5.29	14.58	12.82

*Includes net block of 'Improvements to Buildings' and 'Buildings' of INR 1.35 (31 March 2025: INR 1.46) and INR 5.98 (31 March 2025: INR 6.13) respectively, which are mortgaged towards overdraft facility availed by the Parent Company.

Includes leasehold improvements.

Refer note 42(a) for disclosure on contractual commitments related to acquisition of Property, plant and equipment.

6 RIGHT-OF-USE (ROU) ASSETS AND LEASE LIABILITIES

(a) Changes in the carrying value of Right-of-use (ROU) Assets

	Gross block				Accumulated amortization				Net block	
	As at 1 April 2025	Additions	Deductions	As at 31 March 2026	As at 1 April 2025	For the year	Deductions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Leased asset										
Building	12.63	0.55	-	13.18	4.41	2.06	-	6.47	6.71	8.22
Total	12.63	0.55	-	13.18	4.41	2.06	-	6.47	6.71	8.22

	Gross block				Accumulated amortization				Net block	
	As at 1 April 2024	Additions	Deductions	As at 31 March 2025	As at 1 April 2024	For the year	Deductions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Leased asset										
Building	12.63	-	-	12.63	2.41	2.00	-	4.41	8.22	10.22
Total	12.63	-	-	12.63	2.41	2.00	-	4.41	8.22	10.22

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(b)(i) Changes in the Lease liabilities

Balance as at 01 April 2024	10.71
Less: Lease payments	2.50
Add: Interest expense	1.06
Balance as at 31 March 2025	9.27
Additions	0.51
Less: Lease payments	2.61
Add: Interest expense	0.95
Balance as at 31 March 2026	8.12

(ii) Break-up of current and non-current lease liabilities

	As at 31 March 2026	As at 31 March 2025
Current Lease Liabilities	2.09	1.64
Non-current Lease Liabilities	6.03	7.63

(iii) Maturity analysis of lease liabilities

Less than one year	2.89	2.55
One to five years	6.38	7.73
More than five years	0.99	1.74
Total	10.26	12.02

(iv) Amounts recognised in Consolidated Statement of Profit and Loss

Interest on Lease Liabilities (refer note 26)	0.95	1.06
Amortization on Right-of-Use assets (refer note 27)	2.06	2.00
Rent (refer note 28)	0.47	0.45

(v) Amounts recognised in Consolidated Statement of Cash Flows

Total Cash outflow for leases	2.61	2.50
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- (c) The Group has applied the short-term recognition exemption to its short-term lease of residential accommodation and office premises. It also applied the lease of low value assets recognition exemption to lease of office premises and office equipment that are considered to be low value. Lease payment exemption on short-term lease and low value assets are recognised as expense amount to INR 0.43 (31 March 2025: INR 0.40) and INR 0.04 (31 March 2025: INR 0.05).

7 INTANGIBLE ASSETS

	Gross block				Accumulated amortization				Net block	
	As at 01 April 2025	Addi- tions	De- duc- tions	As at 31 March 2026	As at 01 April 2025	For the year	De- duc- tions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Computer Software	12.54	1.19	-	13.73	3.06	2.52	-	5.58	8.15	9.48
Total	12.54	1.19	-	13.73	3.06	2.52	-	5.58	8.15	9.48

	Gross block				Accumulated amortization				Net block	
	As at 01 April 2024	Addi- tions	De- duc- tions	As at 31 March 2025	As at 01 April 2024	For the year	De- duc- tions	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
Computer Software	2.33	10.21	-	12.54	1.19	1.87	-	3.06	9.48	1.14
Total	2.33	10.21	-	12.54	1.19	1.87	-	3.06	9.48	1.14

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

8 INTANGIBLE ASSETS UNDER DEVELOPMENT

Intangible assets under development as at 31 March 2026 comprises expenditure for the development of customized softwares. Total amount of Intangible assets under development is INR 2.88 (31 March 2025: INR 0.28).

	Computer Software	
	As at 31 March 2026	As at 31 March 2025
Opening Balance	0.28	0.09
Add: Addition during the year	2.99	0.32
Less: Transfer during the year	(0.39)	(0.13)
Closing Balance	2.88	0.28

Intangible asset under development ageing schedule:

As at 31 March 2026	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2.85	0.03	-	-	2.88
	2.85	0.03	-	-	2.88

As at 31 March 2025	Amount for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	0.19	0.02	0.07	-	0.28
	0.19	0.02	0.07	-	0.28

9 INVESTMENTS

	Face value/ Net asset value (NAV) as at 31 March 2026	As at 31 March 2026		Face value/ Net asset value (NAV) as at 31 March 2025	As at 31 March 2025	
		No of shares/ unit	Amount		No of shares/ unit	Amount
Investments at amortized cost (fully paid)						
- Investments in Government Securities (unquoted) (refer note - i)						
7.40% Government of India 2035	INR 100	2,000,000	21.45	INR 100	2,000,000	21.45
6.19% Government of India 2034	INR 100	3,000,000	29.90	INR 100	3,000,000	29.90
5.15% Government of India 2025	-	-	-	INR 100	667,000	6.68
			51.35			58.03
Investments at fair value through profit and loss (FVTPL)						
- Investments in Mutual Funds (quoted) (refer note - ii)						
Axis Overnight Fund-Direct-Growth	INR 1,426	164,227	23.41	INR 1,351	164,227	22.19
Total			74.76			80.22
Non- Current						
Investments in Government Securities (unquoted) carried at amortised cost			51.35			51.35
			51.35			51.35

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

	Face value/ Net asset value (NAV) as at 31 March 2026	As at 31 March 2026		Face value/ Net asset value (NAV) as at 31 March 2025	As at 31 March 2025	
		No of shares/ unit	Amount		No of shares/ unit	Amount
Current						
Investments in Government Securities (unquoted) carried at amortised cost			-			6.68
Investments in Mutual Funds (quoted) at fair value through profit and loss (FVTPL)			23.41			22.19
			23.41			28.87
Total			74.76			80.22
Aggregate book value of:						
Quoted investments			23.41			22.19
Unquoted investments			51.35			58.03
Aggregate market value of:						
Quoted investments			23.41			22.19
Aggregate amount of impairment in value of investments			-			-

Note:

- Government Securities are pledged with Clearing Corporations towards the exposure deposits as on 31 March 2026: INR 51.35 (31 March 2025: 58.03).
- Mutual funds are pledged with Clearing Corporations towards the exposure deposits as on 31 March 2026: INR 23.41 (31 March 2025: INR 22.19).

10 OTHER FINANCIAL ASSETS

	As at	As at
	31 March 2026	31 March 2025
Deposits in banks with remaining maturity for more than 12 months (refer note 44)	66.70	5.57
Unsecured, Considered good		
Deposits with:		
Trade exchanges, clearing corporations and depositories	7.63	6.06
Others	1.22	1.17
Total	75.55	12.80

A description of the Group's financial instrument risks, including risk management objectives and policies are given in Note 37.

The methods used to measure financial assets reported at fair value are described in Note 36.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

11 TRADE RECEIVABLES

	Current	
	As at	As at
	31 March 2026	31 March 2025
Unsecured, Considered good	50.31	78.12
Less: Impairment loss allowance (refer note 28)	(0.50)	-
Total (A)	49.81	78.12
Further classified as:		
Related party (refer note 33)	0.01	..*
Other than related party	49.80	78.12
Total	49.81	78.12
All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.		
Unbilled revenue	16.40	18.26
Total (B)	16.40	18.26
Total (A+B)	66.21	96.38

* Amount below rounding off norms adopted by the Group.

Reconciliation of impairment loss allowance on trade receivables:

	As at	As at
	31 March 2026	31 March 2025
Opening balance	-	-
Add: Addition during the year	0.50	-
Closing Balance	0.50	-

Trade Receivables ageing schedule:

As at 31 March 2026

Particulars	Current						Total
	Unbilled Dues	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade receivables — considered good	16.40	29.11	7.89	8.00	2.27	3.04	66.71
Less: Impairment loss allowance	-	-	-	-	-	-	(0.50)
Total	16.40	29.11	7.89	8.00	2.27	3.04	66.21

As at 31 March 2025

Particulars	Current						Total
	Unbilled Dues	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade receivables — considered good	18.26	63.26	6.82	4.01	1.99	2.04	96.38
Total	18.26	63.26	6.82	4.01	1.99	2.04	96.38

For trade receivables ageing, the date of invoice has been considered as due date of payment. For terms and conditions related to related parties receivables, refer note 33.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

12 CASH AND CASH EQUIVALENTS

	As at 31 March 2026	As at 31 March 2025
Balances with banks:		
On current accounts	39.06	89.44
Deposits with original maturity of less than 3 months (refer note 44)	407.64	296.43
Total	446.70	385.87

For the purpose of the Consolidated Statement of the Cash Flows, cash and cash equivalents comprise the following:

	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Balances with banks:		
On current accounts	39.06	89.44
Deposits with original maturity of less than 3 months	407.64	296.43
Total	446.70	385.87

13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As at 31 March 2026	As at 31 March 2025
Deposits in banks with original maturity of more than 3 months but less than 12 months (refer note 44)	700.42	859.40
Deposits in banks with original maturity of more than 12 months (refer note 44)	3,170.37	2,739.17
Total	3,870.79	3,598.57

14 OTHER FINANCIAL ASSETS

	As at 31 March 2026	As at 31 March 2025
Unsecured, Considered good		
Recoverable from exchange (net)	58.15	42.61
Interest accrued	29.17	31.97
Deposits with clearing corporations	432.32	248.18
Total	519.64	322.76

15 TAX ASSETS (NET)

	Non Current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
(a) Advance income tax	0.61	0.55	2.88	0.18
Total	0.61	0.55	2.88	0.18

	Current	
	As at 31 March 2026	As at 31 March 2025
(b) Current tax liabilities (net)		
Provision for income tax	-	4.70
Total	-	4.70

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

16 OTHER ASSETS

	Non- Current		Current	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Advance to suppliers	-	-	0.67	0.10
Capital advance	0.43	0.21	-	-
Balance with government authorities	-	-	1.22	1.97
Prepaid expenses	0.10	0.21	17.35	9.73
Total	0.53	0.42	19.24	11.80

17 EQUITY SHARE CAPITAL

	As at	As at
	31 March 2026	31 March 2025
Authorized		
15,80,00,000 (31 March 2025: 15,80,00,000) equity shares of INR 10 each	158.00	158.00
	158.00	158.00
Issued, subscribed and fully paid up		
12,54,25,760 (31 March 2025: 12,42,21,260) equity shares of INR 10 each fully paid up	125.43	124.22
Total	125.43	124.22

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	124,221,260	124.22	121,730,160	121.73
Add: Issued during the year under Employee Stock Option Plan (ESOP)	1,204,500	1.21	2,491,100	2.49
Outstanding at the end of the year	125,425,760	125.43	124,221,260	124.22

(b) Rights, preferences and restrictions attached to equity shares

The Parent Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Parent Company, the holders of equity shares will be entitled to receive remaining assets of the Group, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Parent Company:

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding in the class	No. of shares	% of holding in the class
Equity shares of INR 10 each fully paid up				
Atul Gupta*	26,525,601	21.15%	26,525,601	21.35%
Arpit Khandelwal	22,498,005	17.94%	22,498,005	18.11%
Madhulika Agarwal	9,577,778	7.64%	9,577,778	7.71%
Ashish Kacholia	9,494,445	7.57%	9,494,445	7.64%
Plutus Wealth Management LLP	7,543,750	6.01%	7,543,750	6.07%
Orbis Foundation	7,018,296	5.60%	7,018,296	5.65%

* Including shares held jointly.

(d) No class of shares have been issued as bonus shares or for consideration other than cash by the Parent Company during the period of five years immediately preceding the current year end.

(e) No class of shares have been bought back by the Parent Company during the period of five years immediately preceding the current year end.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(f) Details of shareholding of Promoters:

Promotor Name	As at 31 March 2026			As at 31 March 2025		
	No of shares held	% of total shares	% Change during the year based on no of shares	No of shares held	% of total shares	% Change during the year based on no of shares
Equity shares of INR 10 each fully paid up						
Atul Gupta*	26,525,601	21.15%	0.00%	26,525,601	21.35%	0.00%
Manasi Gupta	1,088,609	0.87%	0.00%	1,088,609	0.88%	0.00%
Rashmi Gupta	21,388	0.02%	0.00%	21,388	0.02%	0.00%
Karan Gupta	88,528	0.07%	0.00%	88,528	0.07%	0.00%
Orbis Foundation	7,018,296	5.60%	0.00%	7,018,296	5.65%	0.00%

* Including shares held jointly.

18 OTHER EQUITY

	As at 31 March 2026	As at 31 March 2025
(A) Securities premium*		
Opening balance	262.23	254.42
Add: Premium on issue of equity shares	4.29	2.66
Add: Amount transferred on exercise of stock options	4.77	5.15
Closing balance	271.29	262.23

* Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(B) Surplus in the Consolidated Statement of Profit and Loss*

Opening balance	480.94	288.64
Add: Profit for the year	209.70	204.63
Less: Amount transferred on lapse of stock options	(0.58)	0.01
Less: Dividend paid	(22.52)	(12.34)
Closing balance	667.54	480.94

* Represents the amount of accumulated earnings of the Group.

(C) Share based payments reserve*

Opening balance	32.81	23.99
Add: Share based payments	8.21	13.99
Less: Amount transferred on exercise of stock options	(4.77)	(5.15)
Add: Amount transferred on lapse of stock options	0.55	(0.02)
Closing balance	36.80	32.81

* The share based payments reserve is used to recognize the grant date fair value of options issued to employees under the Parent Company's Employees' stock option plans.

(D) General reserve*

Opening balance	0.10	0.09
Add: Amount transferred on lapse of stock options	0.03	0.01
Closing balance	0.13	0.10

* General reserve is created on lapse of stock options.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(E) Other comprehensive income - Net Defined Benefit Obligation*

	As at 31 March 2026	As at 31 March 2025
Opening balance	(0.70)	(0.64)
Re-measurement gain/(loss) on net defined benefit obligation (net of tax effect thereon)	0.18	(0.06)
Closing balance	(0.52)	(0.70)
* Other comprehensive income represents cumulative gains/(losses) arising on re-measurement of net defined benefit obligation.		
Total	975.24	775.38

19 PROVISIONS

	Non-Current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits				
Provision for gratuity (unfunded) (refer note 31)	4.03	2.87	0.31	0.20
Provision for leave encashment (unfunded)*	-	-	2.53	2.53
Total	4.03	2.87	2.84	2.73

*The entire amount of the provision of INR 2.53 (31 March 2025: INR 2.53) is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations. However based on past experience, the Group does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. The amount not expected to be settled within next twelve months is INR 2.20 (31 March 2025 : INR 2.22).

20 TRADE PAYABLES

	Current	
	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises #	2.78	0.90
Total outstanding dues of creditors other than micro enterprises and small enterprises #	48.31	76.87
Total	51.09	77.77

Trade Payables ageing: As at 31 March 2026

	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	0.17	2.61	-	-	-	2.78
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	39.55	8.76	-	-	-	48.31
Total	39.72	11.37	-	-	-	51.09

As at 31 March 2025

	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	0.13	0.77	-	-	-	0.90
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	57.63	19.24	-	-	-	76.87
Total	57.76	20.01	-	-	-	77.77

For trade payables ageing, the date of invoice recognition has been considered as due date of payment.

Includes unbilled accruals/ dues.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

21 OTHER FINANCIAL LIABILITIES

	As at	As at
	31 March 2026	31 March 2025
At amortised cost		
Clients' cash collateral (net)	3,750.25	3,379.28
Payable to customers on trades	144.23	101.00
Capital creditors	3.53	-
Payable to related parties (refer note 33)	0.01	1.51
Other payables	49.82	55.14
Total	3,947.84	3,536.93

22 OTHER CURRENT LIABILITIES

	As at	As at
	31 March 2026	31 March 2025
Statutory dues payable	8.50	7.62
Revenue received in advance	4.36	2.76
Total	12.86	10.38

23 REVENUE FROM OPERATIONS

	Year ended	Year ended
	31 March 2026	31 March 2025
Revenue from sale of services	198.70	227.35
Other operating revenue (Net Income from Treasury Operations including interest on bank deposits and securities considered incidental to Operations) measured at amortised cost using EIR method	289.22	328.81
Total	487.92	556.16

24 OTHER INCOME

	Year ended	Year ended
	31 March 2026	31 March 2025
Rental income	-	0.08
Interest on:		
- Bank deposits	2.19	1.01
- Security deposits measured at amortised cost	0.08	0.07
- Income tax	0.02	-
Income from mutual fund investments designated at FVTPL	1.26	1.39
Foreign exchange fluctuation gain (net)	4.23	0.11
Profit on sale of investment property	-	1.35
Miscellaneous income	0.24	0.06
Total	8.02	4.07

25 EMPLOYEE BENEFITS EXPENSE

	Year ended	Year ended
	31 March 2026	31 March 2025
Salaries and wages	69.71	72.41
Contribution to provident and other funds [refer note 31(A)]	1.38	1.18
Share based payments (refer note 32)	8.21	13.99
Gratuity [refer note 31(B)]	1.51	0.65
Staff welfare	0.35	0.61
Total	81.16	88.84

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

26 FINANCE COSTS

	Year ended 31 March 2026	Year ended 31 March 2025
Interest on:		
- Margin deposits	73.15	89.84
- Lease liabilities	0.95	1.06
- Credit facilities	0.66	0.01
- Others	0.06	0.01
Other borrowing costs:		
- Bank guarantee charges	12.74	7.64
Total	87.56	98.56

27 DEPRECIATION AND AMORTIZATION EXPENSE

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment (refer note 5)	2.15	1.83
Amortization of ROU assets [refer note 6(a)]	2.06	2.00
Depreciation on investment property	-	0.06
Amortization of intangible assets (refer note 7)	2.52	1.87
Total	6.73	5.76

28 OTHER EXPENSES

	Year ended 31 March 2026	Year ended 31 March 2025
Electricity and water	0.31	0.28
Rent	0.47	0.45
Repairs and maintenance		
- Building	0.61	0.95
- Others	0.59	0.53
Technology expenses	8.95	9.19
Travel and conveyance	2.20	2.12
Communication, broadband and internet expenses	0.51	0.42
Legal and professional charges	1.94	5.36
Commissions fee	4.07	57.62
Insurance	1.68	0.71
Fees and subscriptions	2.32	4.46
Rates and taxes	0.49	0.25
Corporate social responsibility expense	3.86	2.46
Marketing and promotions	2.43	3.83
Vault and storage charges	3.02	0.55
Loss on discard and sale of property, plant and equipment	-	0.79
Impairment loss allowance (refer note 11)	0.50	-
Miscellaneous expenses	1.81	2.12
Total	35.76	92.09

29 INCOME TAX

(A) Income tax expense

	Year ended 31 March 2026	Year ended 31 March 2025
- Current tax	75.21	71.13
- Adjustment of tax relating to earlier years	2.98	0.10
- Deferred tax (credit)	(3.16)	(0.88)
Income tax expense reported in the Consolidated Statement of Profit or Loss	75.03	70.35

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(B) Income tax expense charged to Other Comprehensive Income

	Year ended 31 March 2026	Year ended 31 March 2025
Items that will not be reclassified subsequently to profit or loss		
- Re-measurement of net defined benefit obligation	(0.06)	0.02
Income tax expense charged to Other Comprehensive Income	(0.06)	0.02

(C) Reconciliation of tax expense

	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	284.73	274.98
Income tax expense at tax rates applicable (25.17%)	71.66	69.21
Tax effects of:		
- Non-deductible expenses	1.09	1.22
- Income not chargeable to tax	(0.13)	-
- Brought forward losses	(0.04)	-
- Tax relating to earlier years	2.98	0.10
- Others	(0.53)	(0.18)
Income tax expense reported in the Consolidated Statement of Profit or Loss	75.03	70.35

(D) Deferred tax relates to the following:

	As at 31 March 2026	As at 31 March 2025
Deferred tax assets		
Provision for gratuity	1.08	0.77
Provision for leave encashment	0.64	0.63
Expenses disallowed	6.22	3.07
Lease liabilities (net of Right-of-use assets)	0.34	0.27
	8.28	4.74
Deferred tax liabilities		
Property, plant and equipment and intangible assets	2.74	2.60
Others	0.30	-
	3.04	2.60
Deferred tax assets (net)	5.24	2.14

(E) Reconciliation of deferred tax assets (net):

	As at 31 March 2026	As at 31 March 2025
Opening balance	2.14	1.24
Deferred tax recognized in Consolidated Statement of Profit and Loss	3.16	0.88
Deferred tax recognized in Other Comprehensive Income	(0.06)	0.02
Closing balance	5.24	2.14

30 EARNINGS PER EQUITY SHARE

	Year ended 31 March 2026	Year ended 31 March 2025
Profit attributable to equity holders of Parent Company	209.70	204.63
Weighted average number of equity shares for basic EPS (A)	124,820,907	122,633,919
Option exercisable at the end of year (refer note 32) (B)	8,644,300	7,610,950
Weighted average number of equity shares adjusted for the effect of dilution	133,465,207	130,244,869
Face value per share (INR)	10.00	10.00
Basic earnings per share (INR)	16.80	16.69
Diluted earnings per share (INR)	15.71	15.71

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

31 EMPLOYEE BENEFIT OBLIGATIONS

	Year ended 31 March 2026	Year ended 31 March 2025
(A) Defined Contribution Plans		
Employer's Contribution to Provident Fund recognized in the Consolidated Statement of Profit and Loss (refer note 25)	1.36	1.17
Employer's Contribution to Labour Welfare Fund recognized in the Consolidated Statement of Profit and Loss (refer note 25)	0.02	0.01
Employer's Contribution to Employees' State Insurance recognized in the Consolidated Statement of Profit and Loss (refer note 25)	~*	~*
* Amount below rounding off norms adopted by the Group.		
(B) Defined benefit plans		
Gratuity payable	4.34	3.07
i) Actuarial assumptions		
Discount rate (per annum)	7.90%	6.99%
Rate of increase in Salary	10.00%	10.00%
Expected average remaining working lives of employees (years)	26.26	26.63
Attrition rate (withdrawal rate %)		
Up to 30 years	11.00%	11.00%
From 31 to 44 years	13.00%	13.00%
Above 44 years	7.00%	7.00%
Mortality table	100 % IALM (2012-14)	
ii) Changes in the present value of defined benefit obligation - Gratuity		
Present value of obligation at the beginning of the year	3.07	2.35
Interest cost	0.22	0.17
Current service cost	0.56	0.48
Past service cost	0.73	-
Benefits paid	~*	(0.01)
Actuarial (gain)/ loss on obligations	(0.24)	0.08
Present value of obligation at the end of the year	4.34	3.07
iii) Description of Risk Exposures:		
Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows:		
(A) Salary Increase - Actual salary increase will increase the Plan's liability. Increase in salary rate assumption in future valuations will also increase the liability.		
(B) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.		
(C) Mortality & disability - Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.		
(D) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.		
iv) Expense recognized in the Consolidated Statement of Profit and Loss		
	Year ended 31 March 2026	Year ended 31 March 2025
Service cost (including past service cost)	1.29	0.48
Interest cost	0.22	0.17
Total expenses recognized in the Consolidated Statement of Profit and Loss	1.51	0.65

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

v) Expense recognized in Other Comprehensive income

	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial (gain)/loss on obligations	(0.24)	0.08
Total (income)/expense recognized in Other Comprehensive Income	(0.24)	0.08

vi) Assets and liabilities recognized in the Consolidated Balance Sheet:

	As at 31 March 2026	As at 31 March 2025
Present value of unfunded obligation as at the end of the year	4.34	3.07
Unfunded net (asset)/liability recognized in Consolidated Balance Sheet	4.34	3.07

vii) Bifurcation of Present Benefit Obligation at the end of the year:

	As at 31 March 2026	As at 31 March 2025
Non Current Liability	4.03	2.87
Current Liability	0.31	0.20
	4.34	3.07

viii) Expected contribution for the next Annual reporting period

	Year ended 31 March 2026	Year ended 31 March 2025
a) Service Cost	0.74	0.56
b) Net Interest Cost	0.34	0.21
Expected Expense for the next annual reporting period	1.08	0.77

ix) A quantitative sensitivity analysis for significant assumption is as shown below:

	Year ended 31 March 2026	Year ended 31 March 2025
Impact on defined benefit obligation		
Discount rate		
0.5% increase	(0.16)	(0.12)
0.5% decrease	0.17	0.13
Rate of increase in salary		
0.5% increase	0.16	0.12
0.5% decrease	(0.15)	(0.11)

x) Maturity profile of defined benefit obligation

0 to 1 year	0.31	0.20
1 to 2 years	0.83	0.70
2 to 3 years	0.50	0.19
3 to 4 years	0.25	0.35
4 to 5 years	0.30	0.14
5 to 6 years	0.19	0.19
6 year onwards	1.96	1.30

32 SHARE BASED PAYMENTS

The employee stock option plan (ESOP) has been designed to incentivise the employees of the Group. The Parent Company has granted employee stock options in form of equity shares linked to the completion of a minimum period of continued employment and performance of the eligible employees of the Group, monitored and supervised by the Board of Directors. The employees can purchase equity shares by exercising the options as vested at the price specified at the time of grant.

The Parent Company have adopted Orbis-Employee Stock Option Plan 2018, Orbis-Employee Stock Option Plan 2020, Orbis-Employee Stock Option Plan 2020-II and Orbis-Employee Stock Option Plan 2022 in previous years.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

The details of the grants under the aforesaid schemes are summarized below:

Particulars	ESOP - 2018		ESOP 2020		ESOP 2020-II		ESOP 2022	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
1. Exercise prices per option	INR 10.00 to INR 12.00		INR 12.00		INR 15.00		INR 40.50 to INR 135.00	
2. Exercise dates	20 June 2018 onwards		10 September 2020		31 January 2021		11 October 2022 onwards	
3. Vesting commences on	20 June 2019 onwards		10 September 2021 onwards		31 January 2022 onwards		11 October 2023 onwards	
4. Options granted and outstanding at the beginning of the year	757,500	1,874,500	1,810,000	2,565,000	3,500,000	3,500,000	5,997,100	5,115,000
5. Options granted during the year	-	-	-	-	-	-	-	1,510,000
6. Options exercised during the year	105,000	1,117,000	390,000	755,000	-	-	709,500	619,100
7. Options lapsed during the year	-	-	-	-	-	-	13,200	8,800
8. Options granted and outstanding at the end of the year	652,500	757,500	1,420,000	1,810,000	3,500,000	3,500,000	5,274,400	5,997,100
- Options vested	652,500	757,500	1,420,000	1,810,000	3,500,000	3,500,000	3,071,800	1,543,450
- Options yet to vest	-	-	-	-	-	-	2,202,600	4,453,650
9. Weighted average remaining contractual life of options (in years)	1.08	2.02	0.78	1.98	1.57	2.57	4.93	5.84

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

Particulars	At at 31 March 2026		At at 31 March 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
Options outstanding at beginning of year	12,064,600	45.06	13,054,500	18.99
Add:				
Options granted during the year	-	-	1,510,000	135.00
Less:				
Options exercised during the year	1,204,500	45.55	2,491,100	20.69
Options lapsed during the year	13,200	47.41	8,800	84.00
Options outstanding at the end of year	10,846,900	45.06	12,064,600	45.06
Option exercisable at the end of year	8,644,300	30.83	7,610,950	21.47

The fair value of each option is estimated on the date of grant using the Black Scholes Merton (BSM) formula. The following tables list the inputs to the Black Scholes Merton (BSM) used for the years ended:

	2025-26	2024-25
Weighted average fair value of the options at the grant dates (INR)	-	75.00
Dividend yield (%)	-	0.45%
Risk free interest rate (%)	-	6.92%
Expected volatility (%)	-	16.75%
Exercise price	-	135.00
Weighted average share price (INR)	-	179.00

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

33 RELATED PARTY DISCLOSURE:

(A) **Name of related parties and description of relationship as identified by the Group are provided below:**

Individual exercising control

Atul Gupta (Founding Promotor and Executive Chairman)

Subsidiary Companies

Orbis Trusteeship Services Private Limited (OTSPL)

Orbis Financial Services (IFSC) Private Limited (OFSPL)

Key Management Personnel (KMP) & relatives

Atul Gupta (Founding Promotor and Executive Chairman)

Shyamsunder Agarwal (Managing Director & Chief Executive Officer)

Rup Chand Jain (Director) resigned w.e.f 16 March 2026

Abhimanyu Ramanujacharya Siddhartha (Director)

Manasi Gupta (Director and Daughter of Atul Gupta)

Ashok Kumar Thakur (Director) w.e.f 16 May 2026

Om Prakash Dani (Director) w.e.f 01 April 2025 and resigned w.e.f 01 April 2026

Ashu Aggarwal (Chief Financial Officer)

Pranay Kothari (Director) till 25 March 2025

Rashmi Gupta (Spouse of Atul Gupta)

Karan Gupta (Son of Atul Gupta)

Other related parties - Entities in whom Key Management Personnel is interested:

Orbis Foundation

RC Jain Family Trust

Sanjiv Sarita Consulting Private Limited

Middlepath Advisors LLP

(B) **Details of transactions with related party in the ordinary course of business for the year ended:**

Nature of transactions	KMP and Relatives		Other related parties	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Recovery of expenses	-	-	-*	0.03
Rendering of services	-	-	0.05	-*
Reimbursement of expenses	0.18	0.28	-	-
Remuneration paid	30.17	24.14	-	-
Sitting fees	0.01	-	-	-
Rent paid	0.37	0.38	-	-
Dividend paid	5.87	3.59	1.47	0.82
Cash collateral received	-	-	-	6.69
Cash collateral repaid	-	-	1.50	5.63
Issue of Equity Shares (including Securities premium)	0.43	0.52	-	-

(C) **Year end balances**

Other financial liabilities	0.01	0.01	-	1.50
Trade receivables	-*	-*	0.01	-

* Amount below rounding off norms adopted by the Group.

(D) **Terms and conditions of transactions with related parties and key management personnel**

The transactions with related parties and key management personnel are made on terms equivalent to those that prevail in arm's length transactions and in ordinary course of business. No borrowings and/or loans and advances transactions with related parties have been entered during the year. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Further, the Founding Promotor and Executive Chairman has given personal guarantee against the credit facilities availed by the Group (refer note 41(a)).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

34 SEGMENT REPORTING

The Group operates in a single business segment and is primarily engaged into custody, clearing and settlement, depository, fund accounting, registrar and share transfer agent, trusteeship and reporting services. Shyamsunder Agarwal, Chief Operating Decision Maker (CODM), reviews the operations of the Group as one operating segment. Hence no separate segment information has been furnished herewith.

(a) Revenue from Operations#

	Year ended 31 March 2026	Year ended 31 March 2025
India (excluding Gift City Gujarat IFSC)	454.94	526.20
Gift City Gujarat IFSC	1.05	0.85
Outside India	31.93	29.11
Total	487.92	556.16

Revenue generated based on location of customers is considered for geographical information.

(b) Non-current assets*#

	As at 31 March 2026	As at 31 March 2025
India (excluding Gift City Gujarat IFSC)	172.58	97.41
Gift City Gujarat IFSC	0.76	0.29
Total	173.34	97.70

* Non-current operating assets for this purpose consist of property, plant and equipment, right-of-use assets, intangible assets, Intangible assets under development, investments, financial assets, non-current tax assets and other non-current assets.

Location of assets considered for geographical information.

35 FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The fair value of other current financial assets, cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, investments, trade payables, and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits are not significantly different from the carrying amount and therefore the impact of fair value is not considered for the purpose of disclosure.

Financial assets that are neither past due nor impaired include cash and cash equivalents, bank balances other than cash and cash equivalents, security deposits, term deposits, trade receivables, investments and other financial assets.

36 FAIR VALUE HIERARCHY

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- 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).

No financial assets/liabilities have been valued using level 1, level 2 and level 3 fair value measurements except mentioned in below table.

There were no transfers between Level 1 and 2 during the year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Quantitative disclosures on fair value measurement hierarchy for assets and liabilities	Fair value measurement using			
	Total	Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
		(Level 1)	(Level 2)	(Level 3)
As at March 31, 2026:				
Financial assets measured at amortised cost				
Security deposit	8.85	-	-	-
Trade receivables	66.21	-	-	-
Cash and cash equivalents	446.70	-	-	-
Bank balances other than cash and cash equivalents	3,870.79	-	-	-
Recoverable from exchange (net)	58.15	-	-	-
Interest accrued	29.17	-	-	-
Deposits with clearing corporations	432.32	-	-	-
Deposits in banks with remaining maturity for more than 12 months	66.70	-	-	-
Investment in Government Securities	51.35	-	-	-
Financial assets measured at FVTPL				
Mutual Funds	23.41	23.41	-	-
Financial liabilities carried at amortised cost				
Trade Payables	51.09	-	-	-
Other financial liabilities	3,947.84	-	-	-
Lease Liabilities	8.12	-	-	-
As at March 31, 2025:				
Financial assets measured at amortised cost				
Security deposit	7.23	-	-	-
Trade receivables	96.38	-	-	-
Cash and cash equivalents	385.87	-	-	-
Bank balances other than cash and cash equivalents	3,598.57	-	-	-
Recoverable from exchange (net)	42.61	-	-	-
Interest accrued	31.97	-	-	-
Deposits with clearing corporations	248.18	-	-	-
Deposits in banks with remaining maturity for more than 12 months	5.57	-	-	-
Investment in Government Securities	58.03	-	-	-
Financial assets measured at FVTPL				
Mutual Funds	22.19	22.19	-	-
Financial liabilities carried at amortised cost				
Trade Payables	77.77	-	-	-
Other financial liabilities	3,536.93	-	-	-
Lease Liabilities	9.27	-	-	-

The carrying amount of cash and cash equivalents, trade receivables, fixed deposits, investments and other financial assets, trade payables and other payables are considered to be the same as their fair values.

37 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Group's risk management is monitored by the Board of Directors who focuses on securing long term and short term cash flows. The Group does not engage in trading of financial assets for speculative purposes.

(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 borrowings and derivative financial instruments. Group does not have material investments in market linked financial instruments.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

(i) 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 Group's exposure to the risk of changes in market interest rates relates primarily to liquid instruments, government securities and other debt instruments. The interest rates on these instruments are relatively stable but may impact in case of major market fluctuation. The Group does not have long-term debt obligations. However, the Group has exposure to bank guarantees but the commission rates on such Bank Guarantees are not linked to market interest rates.

Interest rate sensitivity

The Group does not have floating interest rate borrowings and hence interest rate sensitivity is not applicable.

(ii) Foreign currency risk

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

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the US dollar exchange rate, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Group's exposure to foreign currency changes for all other currencies is not material.

	As at	As at
	31 March 2026	31 March 2025
	Amount in INR	Amount in INR
Liabilities		
United states dollar (USD)	0.39	0.59
Assets		
United states dollar (USD)	50.20	10.17
	Change in	Effect on profit
	US\$ rate	before tax
Year ended 31 March 2026	+2%	1.00
	-2%	(1.00)
Year ended 31 March 2025	+2%	0.19
	-2%	(0.19)

(B) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Group's receivables, deposits with landlords and with regulatory agencies (including statutory deposits) and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Loss allowance

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and bank balance.
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Group follows 'simplified approach' for recognition of impairment loss allowance on

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

Further for the majority of the Group's receivables, the Group have assets of such customers under its custody.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

The Group limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet operational costs on ongoing basis. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Group does not foresee any credit risks on deposits with regulatory authorities and the credit risk on other remaining financial assets is not material.

The Group's maximum exposure to credit risk for the components of the balance sheet at 31 March 2026 and 31 March 2025 is the respective carrying amounts.

(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. Liquidity management practices are followed in the Group to ensure availability of funds for the required purpose. Group also has available credit limits which may be utilised in case of need.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

	Upto 1 year	1 to 5 years	More than 5 years	Total
31 March 2026				
Lease liabilities	2.89	6.38	0.99	10.26
Trade payables	51.09	-	-	51.09
Other financial liabilities	3,947.84	-	-	3,947.84
	4,001.82	6.38	0.99	4,009.19

	Upto 1 year	1 to 5 years	More than 5 years	Total
31 March 2025				
Lease liabilities	2.55	7.73	1.74	12.02
Trade payables	77.77	-	-	77.77
Other financial liabilities	3,536.93	-	-	3,536.93
	3,617.25	7.73	1.74	3,626.72

38 CAPITAL MANAGEMENT

For the purpose of the Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Parent Company. The primary objective of the Group's capital management is to maximize the shareholder value and to ensure the Group's ability to continue as a going concern.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants, if any. To maintain or adjust the capital structure, the Group reviews the fund management at regular intervals and take necessary actions to maintain the requisite capital structure.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

39 REVENUE FROM OPERATIONS

(a) Revenue recognised from Contracts

	Year ended 31 March 2026	Year ended 31 March 2025
Revenue recognised from Customer contracts	487.92	556.16
Total	487.92	556.16

(b) Disaggregated revenue information

The Group disaggregates the revenue from customers by geography and nature of services. The Group believe that this disaggregation best depicts how the nature, amount, timing, uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

Geographic revenue

	Year ended 31 March 2026	Year ended 31 March 2025
India (excluding Gift City Gujarat IFSC)	454.94	526.20
Gift City Gujarat IFSC	1.05	0.85
Outside India	31.93	29.11
	487.92	556.16

Nature of Services

	Year ended 31 March 2026	Year ended 31 March 2025
- Custody Service	156.90	198.80
- Professional Clearing Membership (PCM) Services	32.88	21.32
- Registrar and Transfer Agent (RTA) Services	3.72	2.45
- Trusteeship Services and other allied services	5.20	4.78
- Interest on Bank Deposits	285.69	325.23
- Interest income on Government securities designated at amortized cost	3.53	3.58
	487.92	556.16

- 40** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

41 CONTINGENT LIABILITIES

- a) The Group has availed bank guarantees from various banks issued in favour of clearing corporations aggregating to INR 1,670.00 (31 March 2025: INR 946.00) towards exposure deposits and the same are backed by irrevocable personal guarantee of Mr. Atul Gupta (Founding Promotor and Executive Chairman).
- b) The Group does not have any material pending litigations which would impact its financial position.

42 COMMITMENTS

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for is INR 0.08 (net of advance: INR 0.43) [31 March 2025: INR 0.04 (net of advance: INR 0.21)].
- b) The Group does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

43 DIVIDEND

(i) Dividends declared and paid by the Parent Company during the year:

	Year ended 31 March 2026	Year ended 31 March 2025
Dividend for the year ended 31 March 2025: INR 1.80 per equity share (31 March 2024: INR 1.00 per equity share)	22.52	12.34
	22.52	12.34

(ii) After the reporting dates the following dividends were proposed by the directors of Parent Company subject to the approval of the shareholders at the annual general meeting; the dividends have not been recognised as liability at the year end.

	Year ended 31 March 2026	Year ended 31 March 2025
Proposed dividend for the year ended 31 March 2026: INR 2.00 per equity share (31 March 2025: INR 1.80 per equity share)	25.20	22.44
	25.20	22.44

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

44 DETAILS WITH RESPECT TO FIXED DEPOSITS IN BANKS:

	As at 31 March 2026			
	Original maturity of less than 3 months	Original maturity for more than 3 months but less than 12 months	Original maturity for more than 12 months	Remaining maturity for more than 12 months
(i) Pledged with clearing corporations towards exposure deposits	405.76	633.48	2,723.96	0.17
(ii) Pledged with banks towards bank guarantees	-	13.88	403.58	65.83
(iii) Pledged with banks towards credit facilities	-	40.72	26.37	-
(iv) Unencumbered	1.88	12.34	16.46	0.70
	407.64	700.42	3,170.37	66.70

	As at 31 March 2025			
	Original maturity of less than 3 months	Original maturity for more than 3 months but less than 12 months	Original maturity for more than 12 months	Remaining maturity for more than 12 months
(i) Pledged with clearing corporations towards exposure deposits	296.43	853.43	2,482.71	-
(ii) Pledged with banks towards bank guarantees	-	4.94	239.20	-
(iii) Pledged with banks towards credit facilities	-	-	6.49	-
(iv) Unencumbered	-	1.03	10.77	5.57
	296.43	859.40	2,739.17	5.57

- 45 The Holding Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at the database level in respect of an accounting software to log any direct data changes.

Further, where enabled, audit trail feature has operated throughout the year for all relevant transactions recorded in the accounting software. Also, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Holding Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.

- 46 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

47 OTHER STATUTORY INFORMATION

- The Group does not have any Benami property and no proceedings has been initiated on or pending against the Group under The Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly The Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and rules made thereunder.
- The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
- The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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 Group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 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 on behalf of the ultimate beneficiaries.
- There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act 1961, that has not been recorded in the books of account.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

- (viii) The quarterly returns/ statements filed by the Parent Company with the banks are in agreement with the books of account.
- (ix) The Group has not been declared as wilful defaulter by any Bank, Financial Institution or any other lender.

48 STATUTORY GROUP INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT, 2013

Particulars	As at and for the year ended 31 March 2026							
	Share in net asset i.e total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent Company:								
Orbis Financial Corporation Limited	95%	1,050.19	99%	207.31	100%	0.18	99%	207.49
Subsidiary Companies:								
Orbis Trusteeship Services Private Limited	2%	20.22	1%	1.99	0%	-*	1%	1.99
Orbis Financial Services (IFSC) Private Limited	3%	30.26	0%	0.40	0%	-*	0%	0.40
Total	100%	1,100.67	100%	209.70	100%	0.18	100%	209.88

Particulars	As at and for the year ended 31 March 2025							
	Share in net asset i.e total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent Company:								
Orbis Financial Corporation Limited	98%	881.51	99%	202.11	107%	(0.07)	99%	202.03
Subsidiary Companies:								
Orbis Trusteeship Services Private Limited	2%	18.23	1%	2.65	-7%	0.01	1%	2.67
Orbis Financial Services (IFSC) Private Limited	0%	(0.14)	0%	(0.13)	0%	-	0%	(0.13)
Total	100%	899.60	100%	204.63	100%	(0.06)	100%	204.57

* Amount below rounding off norms adopted by the Group.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in INR crores, unless otherwise stated)

49 RECONCILIATION OF FINANCIAL LIABILITIES FORMING PART OF FINANCING ACTIVITIES IN ACCORDANCE WITH IND AS 7:

Particulars	As at 01 April 2025	Cash flows (net)	Non cash changes	As at 31 March 2026
Lease liabilities	9.27	(2.61)	0.95	7.61
	9.27	(2.61)	0.95	7.61

Particulars	As at 01 April 2024	Cash flows (net)	Non cash changes	As at 31 March 2025
Lease liabilities	10.71	(2.50)	1.06	9.27
	10.71	(2.50)	1.06	9.27

As per our report of even date

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.:105047W/W101187

For and on behalf of the Board of Directors of Orbis Financial Corporation Limited

CIN: U67120HR2005PLC036952

Sriparna De

Partner

Membership No. 060978

Place: Gurugram

Date: 21 August 2026

Atul Gupta

Executive Chairman

DIN: 00528086

Place: Gurugram

Date: 21 August 2026

Shyamsunder Agarwal

Managing Director and CEO

DIN: 08516709

Place: Mumbai

Date: 21 August 2026

Ashu Aggarwal

Chief Financial

Officer

Place: Gurugram

Date: 21 August 2026

Prachi Khanna

Company Secretary

M.No. A27428

Place: Gurugram

Date: 21 August 2026



OUR TEAM

Gurugram office



Mumbai office



Gift City office



ORBIS



Orbis Financial Corporation Limited
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Detailed version of our Annual Report 2025-26 may be reached at:
https://orbisfinancial.in/wp-content/uploads/2026/08/Annual-Report_FY-2025-26.pdf