

June 25, 2026

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
NSE Symbol: CRAMC

To,
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 544580

Dear Sir/Madam,

Sub.: Notice of 33rd Annual General Meeting and Annual Report for the financial year 2025-26

In furtherance to our earlier letter dated May 19, 2026, *inter alia*, intimating about the 33rd Annual General Meeting (“AGM”) of the Company scheduled to be held on **Thursday, July 23, 2026 at 11:00 a.m. (IST)** through Video Conferencing/ Other Audio-Visual Means and pursuant to Regulations 34 read with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening 33rd AGM (“Notice”) and the Annual Report for Financial Year 2025-26 of the Company.

These documents are being sent through electronic mode to all the Members whose e-mail addresses are registered with the Registrar and Transfer Agent / Depositories Participant(s). For those Members whose email addresses are not registered, web-link of the documents is being sent via post.

Further, the members are informed that pursuant to the provisions of the Income-tax Act, 2025, the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates, the detailed information on the same is available at the Company’s website at <https://www.canararobeco.com/wp-content/uploads/2026/06/TDS-Communication.pdf>.

The electronic version of the Notice and Annual Report for Financial Year 2025-26 are available on the website of the Company and can be accessed/ downloaded from the weblinks given below:

[Notice of 33rd AGM](#)

[Annual Report for the FY 2025-26](#)

In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), the Company has fixed **Thursday, July 16, 2026** as the **cut-off date** to determine the eligibility of the members to cast their vote through remote e-Voting or through e-Voting during the 33rd AGM.

This intimation is also being uploaded on the Company’s website at <https://www.canararobeco.com/>

This is for your information and records.

Yours faithfully,
For Canara Robeco Asset Management Company Limited

Hemangi Patil
Company Secretary and Compliance Officer
Membership No.: A19644

Encl: A/a

CANARA ROBECO

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CIN: L65990MH1993PLC071003

Registered Office: Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001

Tel.: 022-6658 5000

Website: www.canararobeco.com **E-mail:** secretarial@canararobeco.com

NOTICE

NOTICE is hereby given that Thirty Third (33rd) Annual General Meeting ("AGM") of the Members of Canara Robeco Asset Management Company Limited ("the Company") will be held on **Thursday, July 23, 2026 at 11:00 A.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, to transact the following business(es):

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026 comprising of the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date together with the Notes forming part thereof and Annexures thereto alongwith the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To confirm the payment of Interim Dividend of ₹ 1.50 per equity share of ₹ 10/- each and to declare Final Dividend of ₹ 2.50 per equity share of ₹ 10/- each for the financial year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the interim dividend of ₹ 1.50 per equity share aggregating to ₹ 29,91,26,142/- for the financial year ended March 31, 2026, as approved by the Board of Directors at its meeting held on December 16, 2025 be and is hereby noted and confirmed.

RESOLVED FURTHER THAT the final dividend of ₹ 2.50 per equity share aggregating to ₹ 49,85,43,570/-, as recommended by the Board of Directors of the Company, be and is hereby declared for the financial year ended March 31, 2026."

3. To appoint a Director in place of Mr. Kiyoshi Habiro (DIN: 09470886), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Mr. Kiyoshi Habiro (DIN: 09470886), who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

4. To appoint M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No: 101569W) as the Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Borkar & Muzumdar, Chartered Accountants, (Firm Registration No.: 101569W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 3 (three) consecutive years from the conclusion of the 33rd Annual General Meeting ("AGM") until the conclusion of the 36th AGM of the Company, at a remuneration of ₹ 26,00,000/- p.a. for Statutory Audit and related certification services, excluding applicable taxes and reasonable out of pocket expenses not exceeding 10% of the overall remuneration, unless any future revision becomes necessary, as may be mutually decided between the Board of Directors and Statutory Auditors.

RESOLVED FURTHER THAT Managing Director & CEO, Chief Financial Officer, Company Secretary and

Head - Finance & Control, be and are hereby authorized jointly by any two, to do all such acts, deeds, matters and things as deemed necessary in this regard."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Ravindran Menon (DIN: 00016302) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Ravindran Menon (DIN: 00016302), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 3 (three) consecutive years, commencing from October 20, 2026 to October 19, 2029."

By Order of the Board of Directors
For Canara Robeco Asset Management Company Limited

Place: Mumbai
Date: April 27, 2026

Registered Office:
Construction House, 4th Floor,
5, Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001,
Maharashtra, India

CIN: L65990MH1993PLC071003
Website: <https://www.canararobeco.com>
Email: secretarial@canararobeco.com
Tel.: 022-6658 5000

Hemangi Patil
Company Secretary
Membership No. ACS 19644

NOTES:

1. **The Explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013** ("the Act"), read with relevant rules made thereunder and Secretarial Standards on General Meetings, issued by the Institute of Company Secretaries of India ("SS-2"), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, setting out material facts relating to the relevant resolutions to be transacted at the AGM, is annexed hereto and the same should be taken as part of this Notice.
2. **GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 33RD AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:**

The Ministry of Corporate Affairs ("MCA") *vide* its General Circular No. 20/2020 dated May 5, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular no. 03/2025 dated September 22, 2025 ("MCA Circulars"), has allowed the companies to conduct their AGMs through VC or OAVM till further orders. In accordance with the MCA Circulars and applicable provisions of the Act read with Rules made thereunder and Listing Regulations, the 33rd AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited ("NSDL") will be providing facilities in respect of:

 - (a) voting through remote e-voting;
 - (b) participation in the AGM through VC/OAVM facility;
 - (c) e-voting during the AGM.

The procedure for participating in the meeting through VC/OAVM is explained at Note No. 29 below.
3. As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from December 13, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. Since this AGM would be conducted through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The Registered Office of the Company will be deemed venue of the AGM.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. In terms of the provisions of Section 152 of the Act, Mr. Kiyoshi Habiro, Non-Executive Non-Independent Director of the Company, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommends his re-appointment. Mr. Kiyoshi Habiro is interested in the Ordinary Resolution set out at Item No. 3 of this Notice with regard to his re-appointment. The relatives of Mr. Kiyoshi Habiro may be deemed to be interested in the Ordinary Resolution set out at Item No. 3 of this Notice, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of this Notice, to the extent of their shareholding, if any, in the Company.
6. Information regarding particulars of the Director and Statutory Auditors seeking appointment/re-appointment as required under Regulation 36(3) & (5) of the Listing Regulations and the provisions of SS-2 forms part of this Notice. The Company has received the requisite consent/declarations from the Director for his re-appointment under the Act, Listing Regulations and the rules made thereunder.
7. In terms of provisions of Section 107 of the Act, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided by show of hands at the AGM.
8. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. **DIVIDEND RELATED INFORMATION:**

The Board of Directors at its meeting held on April 27, 2026 has recommended a final Dividend of ₹ 2.50 per equity share (i.e. 25% of the face value of ₹ 10/- per equity share), for the financial year ended March 31, 2026, for the approval of Members at the 33rd AGM. The dividend on equity shares, if approved, by the Members at the 33rd AGM, will be paid within the statutory timeline of 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of members as on the Record Date, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by NSDL and CDSL as beneficial owners as on that date.

10. Pursuant to Regulation 42 of Listing Regulations, the Company has fixed Thursday, July 16, 2026 as the "Record Date" for the purpose of determining the Members eligible to receive dividend for FY 2025-26, if declared, at the ensuing 33rd AGM.

11. As per the Listing Regulations and pursuant to SEBI Master circular dated February 06, 2026, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making dividend payment to the Members. Accordingly, dividend, if declared will be paid only through electronic mode, where the bank account details of the Members are registered and intimation regarding such remittance will be sent separately to the Members.

12. Members are requested to register/update their complete bank details with their Depository Participant(s), if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s). Payment of dividend shall be made through electronic mode to those Members, holding shares in dematerialized mode, who have updated their bank account details.

Payment of dividend to Members holding shares in physical mode shall only be made electronically. Such payment shall be made only after they have furnished their Permanent Account Number ("PAN"), Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company/ MUFG Intime India Private Limited ("MUFG"), Registrar and Transfer Agent ("RTA") of the Company.

13. TAXATION ON PAYMENT OF DIVIDEND:

Pursuant to Finance Act, 2020, as amended from time to time, and applicable provisions of the Income-tax Act, 2025 dividend income will be taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For detailed information on the same, please refer the Company's website at <https://www.canararobeco.com/wp-content/uploads/2026/06/TDS-Communication.pdf>.

14. INVESTOR SERVICES AND GRIEVANCE REDRESSAL SYSTEM:

SEBI, *vide* its Master circular dated February 06, 2026 read along with SEBI circular dated March 16, 2023 and November 17, 2023 mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN (Aadhar seeded), postal address with

PIN, mobile number, e-mail address (recommended but not compulsory), Bank account details (bank name and branch, bank account number, IFS Code), specimen signature and choice of nomination updated, shall be eligible for payment of dividend in respect of such folios, only through electronic mode with effect from April 01, 2024, upon furnishing all the aforesaid details in entirety. Further, the Company will not dispatch the physical instrument such as banker's cheque/warrants or demand draft for the payment of dividend to the Members holding shares in physical form as on record date.

The Member holding share in physical form can update/ furnish their PAN, KYC details (i.e., postal address with pin code, e-mail address, mobile number, bank account details), specimen signature and nomination details, as mandated by SEBI, by sending duly filled forms ISR-1, ISR-2, SH-13/ISR-3, as may be applicable, to RTA.

Any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/documents (except nomination) are not updated in the folio.

15. Members holding shares in demat form are requested to provide their e-mail address, mobile number, bank details and details relating to nomination to their Depository Participants ("DPs"), in case the same are not updated.

16. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website at <https://www.canararobeco.com/company/shareholder-corner/information-to-shareholder/>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to MUFG, in case the shares are held in physical form. Further, if Members desire to opt-out/cancel the nomination and to record a fresh nomination, are requested to submit Form ISR-3 (in case of shares held in physical form) or SH-14 (in case of shares held in electronic mode). The said forms can be downloaded from the Company's website <https://www.canararobeco.com/company/shareholder-corner/information-to-shareholder/>.

17. SEBI has mandated listed companies to issue securities in dematerialized form only while processing service requests for the issue of duplicate securities certificates; claims from unclaimed suspense accounts; renewal/ exchange of securities certificates; endorsement; sub-

division/splitting of securities certificate; consolidation of securities certificates/folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR-4. It may be noted that the service request can be processed only, if the respective folio is KYC Compliant.

18. SEBI has also released a Frequently Asked Questions ('FAQs') in respect of various service request including the payment of dividend. The copy of said FAQs is hosted on SEBI's website at https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf.

19. SEBI *vide* its master circular for Online Dispute Resolution ("ODR") dated December 28, 2023, has provided an online dispute redressal forum/portal for redressing the unresolved queries of the Member(s) arising in the Indian Securities Market. The said circular can be accessed on the website of the Company. In this connection, the Member(s) are requested to address and send their grievance(s)/queries/complaints directly to the Company's RTA *viz.*, MUFG and if the grievance is not redressed satisfactorily by RTA, the Members are requested to forward the grievance to the Company directly at secretarial@canararobeco.com.

If the grievance still persist, escalation can be made on the SCORES Portal at <https://scores.sebi.gov.in> in accordance with the SCORES guidelines and the process laid out therein. Further, if the Member(s) is still not satisfied with the outcome, then he/she/it can initiate the dispute resolution process on the ODR Portal at <https://smartodr.in/login>.

20. The Members are requested to write to the Company at e-mail ID: secretarial@canararobeco.com for redressal of any grievances.

21. IEPF RELATED INFORMATION:

Pursuant to the provisions of Sections 124 and 125 of the Act read with the relevant rules made thereunder, there is no amount of Dividend remaining unclaimed/unpaid for a period of 7 (seven) years and/or unclaimed equity shares which are required to be transferred to the Investor Education and Protection Fund ("IEPF").

However, the details of unpaid and unclaimed dividends lying with the Company as on March 31, 2026 are uploaded on the website of the Company and can be accessed through the link at <https://www.canararobeco.com/company/shareholder-corner/unclaimed-and-unpaid-dividends/>.

Last date to claim unclaimed/unpaid dividends before transfer to IEPF, for FY 2025-26, is as under:

| Financial Year | Date of payment | Last date to claim from the Company prior to transfer to IEPF |
|-----------------------------|-------------------|---|
| Interim dividend FY 2025-26 | December 16, 2025 | January 16, 2033 |

Members whose dividends remained unclaimed are requested to submit their claims to MUFG, RTA of the Company, to avoid dividend getting transferred to IEPF.

22. CIRCULATION OF COPY OF ANNUAL REPORT AND NOTICE:

In compliance with the aforesaid MCA Circulars and Listing Regulations, Notice of the AGM along with the Annual Report 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a hard copy of the same. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at <https://www.canararobeco.com/wp-content/uploads/2026/06/33rd-AGM-Notice.pdf> and <https://www.canararobeco.com/wp-content/uploads/2026/06/Annual-Report-2025-26.pdf>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>. Request for a hard copy of the aforesaid documents may be made by the Members by sending request to the e-mail id secretarial@canararobeco.com mentioning their Folio No./DP ID and Client ID.

23. Members who have not registered their e-mail addresses so far are requested to register them for receiving all communication including Annual Report and Notice from the Company electronically.

24. In accordance with Regulation 36(1)(b) of Listing Regulations, a letter containing the web-link including the exact path of Company's website, where complete details of Annual Report are available, will be send to Members at their registered address, who have not registered their e-mail address.

25. INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, a certificate from Secretarial Auditors of the Company certifying that the CRAMCL

Employee Stock Option Scheme 2025 has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and all the relevant documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode during the AGM.

All the documents referred to in this Notice will also be available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

Members seeking to inspect such documents can send an e-mail to secretarial@canararobeco.com mentioning folio number/DP ID and Client ID.

26. PROCESS FOR E-VOTING AND PARTICIPATION AT THE AGM THROUGH VC:

In compliance with the provisions of Regulation 44 of the Listing Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the SS-2 on General Meetings, the Company is providing a remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice

by electronic means i.e. remote e-voting prior to the AGM and also during the AGM (for those Members who have not exercised their votes through remote e-voting).

The remote e-voting period begins on Monday, July 20, 2026 at 9:00 A.M. (IST) and ends on Wednesday, July 22, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Thursday, July 16, 2026, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, July 16, 2026.





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp, you will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL, viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| Type of shareholders | Login Method |
|--|---|
| | <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000. |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911. |

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

27. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to support@bnpassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice President at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to secretarial@canararobeco.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@canararobeco.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting *via* Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Contact details of the person responsible to address the queries or grievances connected with the voting for the AGM through electronic means, if any: Ms. Pallavi Mhatre, Assistant Vice President, NSDL, Tel: 022 - 4886 7000; Email- evoting@nsdl.com.

30. SPEAKER REGISTRATION BEFORE AGM

Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number and mobile number at secretarial@canararobeco.com till Saturday, July 18, 2026.

Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the

right to restrict the number of speakers, depending on the availability of time at the AGM.

31. QUERIES AT ANNUAL GENERAL MEETING

Members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's e-mail-id: secretarial@canararobeco.com with regard to the accounts at least 48 hours before the time fixed for the AGM mentioning their name, demat account number/folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

32. TRANSCRIPT OF AGM

The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company i.e. www.canararobeco.com.

33. SCRUTINIZER FOR E-VOTING AND VOTING RESULTS

The Board has appointed M/s. BNP & Associates, practicing company secretaries, as the Scrutinizer, to Scrutinize, the entire e-voting process in a fair and transparent manner. Mr. Avinash Bagul (Membership No. FCS 5578, COP No. 19862), Partner and failing him, Mr. Kalidas Ramaswami (Membership No. FCS 2440, COP No. 22856), Partner, will represent M/s. BNP & Associates to Scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or to a person authorized by the Chairperson in writing who shall countersign the same.

The Chairperson or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be hosted on the Company's website at www.canararobeco.com and on the website of NSDL immediately after the results are declared and submitted to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed and shall also be displayed at the Registered Office of the Company.

The Resolutions shall be deemed to be passed on the date of AGM i.e. Thursday, July 23, 2026, subject to receipt of votes in favour of the Resolutions.

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING ORDINARY BUSINESS AT ITEM NO. 4 AND SPECIAL BUSINESS AT ITEM NO. 5 PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4: Appointment of Statutory Auditors of the Company

Consequent to completion of Initial Public Offer ("IPO") and listing of equity shares of the Company on the Stock Exchanges on October 16, 2025, the shareholding of Canara Bank (public sector bank) in the Company reduced to 38% of the paid-up capital and the Company no longer qualifies as deemed Government Company or Government controlled other Company. Accordingly, the provisions relating to appointment of auditors by the Comptroller and Auditor General of India ("C&AG") are no longer applicable to the Company.

In view of the same, the Board of Directors of the Company had at its meeting held on April 27, 2026, basis the recommendation of Audit Committee, approved the appointment of M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W) as the Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013, ("the Act") read with the rules framed thereunder, for a term of 3 (three) consecutive years i.e. from the conclusion of 33rd AGM until the conclusion of 36th AGM of the Company, on the terms and conditions including remuneration payable to them.

Pursuant to Section 139 of the Act and the Rules framed thereunder, the Company has received written consent from M/s. Borkar & Muzumdar, Chartered Accountants and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the

Comparison of proposed fees *vis-a-vis* fees paid during the previous financial year:

| Particulars | (Amount in ₹) | |
|--|------------------|------------------|
| | FY 2026-27 | FY 2025-26 |
| Statutory Audit Fees for Ind AS (including limited review) | 20,50,000 | 12,00,000 |
| Statutory Audit Fees for IGAAP (including limited review) | 5,50,000 | 5,50,000 |
| Total fees | 26,00,000 | 17,50,000 |

Note: In addition to the above fees, applicable tax and reasonable actual out of pocket expenses subject to a maximum of 10% of total fees, shall be reimbursed to the Statutory Auditors.

The proposed remuneration payable to Statutory Auditors shall be paid annually and shall remain fixed during the proposed tenure of 3 (three) years, unless revised with the requisite approvals in accordance with applicable laws.

There is a material increase in the proposed remuneration for FY 2026-27 as compared to FY 2025-26 paid to

Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") M/s. Borkar & Muzumdar, Chartered Accountants, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

It is proposed to approve remuneration of ₹ 26,00,000/- (Rupees Twenty Six Lakhs Only) for FY 2026-27 payable to the Statutory Auditors, in addition to out of pocket expenses and taxes as applicable. The proposed remuneration for the Statutory Auditors would be payable annually and would remain fixed for the entire tenure of 3 (three) years, unless any future revision becomes necessary, for which separate approval would be sought from the Board of Directors of the Company.

Information pursuant to Regulation 36(5) of the Listing Regulations:

A. Terms and conditions relating to the appointment including fees payable to statutory auditors and material change in the fees payable as compared to the fees paid previous year along with the rationale for such change:

M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W) is proposed to be appointed as the Statutory Auditors of the Company for a term of 3 (three) consecutive years, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company.

M/s. Borkar & Muzumdar, Chartered Accountants. The increase is attributable to the enhanced scope and complexity of the audit arising from compliance with applicable Ind AS requirements, increased governance, financial reporting and disclosure obligations applicable to a listed entity, and additional certification and review

requirements under the Listing Regulations Disclosure Requirements) Regulations, 2015, including quarterly limited reviews of financial results and other audit required in connection with the listing of the Company's equity shares.

B. Basis of recommendation for said appointment including details in relation to and credentials of the Statutory Auditors, proposed to be appointed:

M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W) provides Assurance, Taxation Consultancy and Financial Advisory Services catering to a diverse set of organizations across India. The Firm has over 79 years of standing, with 20 Partners and presence across 15 office locations spread throughout the country. The Partners are supported by a professional team comprising qualified Chartered Accountants, experienced associates, trainees, and support personnel. Over the past four decades, the Firm has carried out a variety of audit, investigation and consultancy assignments involving the Banking and Financial services sector.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

The Board recommends the passing of Ordinary Resolution relating to appointment of M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W), as the Statutory Auditors of the Company, as set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5: Re-appointment of an Independent Director of the Company

The first term of 3 (three) consecutive years of Mr. Ravindran Menon (DIN: 00016302) as an Independent Director of the Company, will be completing on October 19, 2026, as approved by the Members at the Annual General Meeting of the Company held on July 22, 2024.

In view of the same, the Nomination and Remuneration Committee based on the performance evaluation carried out, has recommended the re-appointment of Mr. Ravindran Menon as an Independent Director of the Company for a second term of 3 (three) consecutive years.

The Board of Directors of the Company, taking into consideration the performance evaluation of Mr. Ravindran Menon and the recommendation of the Nomination and Remuneration Committee, is of the view that his extensive experience in financial services sector, coupled with his knowledge, expertise, guidance and valuable contributions during his first term as an Independent Director, has

significantly benefitted the Company. The Board believes that his continued association would be of immense value and in the best interests of the Company and accordingly, recommends his re-appointment as an Independent Director for a second term of 3 (three) consecutive years.

Mr. Ravindran Menon is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years on the Board of the Company in accordance with applicable laws, including Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, of the Act (including any amendments, modifications or re-enactment), along with the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended and the provisions of Regulation 17 of the Listing Regulations and the applicable provisions of SEBI (Mutual Funds) Regulations, 2026.

Mr. Ravindran Menon is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Menon that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Listing Regulations and that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

In the opinion of the Board, Mr. Ravindran Menon fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. He has leadership skills and vast operational experience. In view of these, the re-appointment of Mr. Ravindran Menon as an Independent Director is in the interest of the Company.

The brief profile of Mr. Ravindran Menon pursuant to Regulation 36 (3) of Listing Regulations and Secretarial Standard-2 is annexed to this Notice.

Mr. Menon shall be paid remuneration by way of sitting fees for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Mr. Ravindran Menon as an Independent Director requires approval of Members of the Company by passing a Special Resolution.

Accordingly, the approval of Members is sought for re-appointment of Mr. Ravindran Menon as an Independent Director.

Draft letter of re-appointment to be issued to Mr. Ravindran Menon setting out the terms and conditions of his re-appointment is available for inspection, by the Members, electronically. Members seeking to inspect the same can send an email to secretarial@canararobeco.com.

Mr. Ravindran Menon is interested in the resolution set out at Item No. 5 of the Notice with regard to his re-appointment. Relatives of Mr. Ravindran Menon may be deemed to be

interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the passing of Special Resolution relating to re-appointment of Mr. Ravindran Menon as an Independent Director of the Company for a second term of 3 (three) consecutive years, as set out at Item No. 5 of the Notice for approval by the Members.

By Order of the Board of Directors

For Canara Robeco Asset Management Company Limited

Hemangi Patil

Company Secretary

Membership No. ACS 19644

Place: Mumbai

Date: April 27, 2026

Registered Office:

Construction House, 4th Floor,
5, Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001,
Maharashtra, India

CIN: L65990MH1993PLC071003

Website: <https://www.canararobeco.com>

Email: secretarial@canararobeco.com

Tel.: 022-6658 5000

ANNEXURE TO ITEM NO. 3 AND 5 OF THE NOTICE

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Details of Directors seeking approval of Members for re-appointment at the Thirty-Third (33rd) Annual General Meeting of the Company

Item No. 3: Brief Profile of Mr. Kiyoshi Habiro

| | |
|---|--|
| DIN | 09470886 |
| Age | 55 years |
| Date of first appointment on the Board | January 18, 2022 |
| Qualification | Bachelor's degree in science from University of Tsukuba, Japan and master's degree in business law from Hitotsubashi University, Japan. |
| Brief Resume including experience | Mr. Kiyoshi Habiro has over 32 years of experience in the finance sector. He is currently working as a Chief Executive Officer in Orix Corporation Europe N. V. and has been associated with Orix Corporation group since 1993. |
| Nature of his expertise in specific functional area | Asset Management & Financial Services; Leadership & Strategic Planning; Global Business & International Exposure; Corporate Governance; Legal & Regulatory Expertise; Financial Sector Expertise; Business Management & Operations; and Industry Experience & Institutional Knowledge. |
| Terms and conditions of Re-appointment along with details of remuneration sought to be paid | In terms of Section 152(6) of the Companies Act, 2013, Mr. Kiyoshi Habiro, is liable to retire by rotation. No remuneration will be paid to Mr. Kiyoshi Habiro from the Company. |
| Remuneration last drawn (FY 2025-26) | Nil |
| No. of Shares held in the Company (including shareholding as a beneficial owner) (as on April 24, 2026) | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Mr. Kiyoshi Habiro is not related to any Director, Manager or Key Managerial Personnel of the Company. However, he is associated with ORIX Corporation Europe N.V., and by virtue of such association, is connected with Mr. Tim Van Hest, who is also affiliated with the said organization. |
| Number of Board Meetings attended/held during FY 2025-26 | 13/13 |
| Directorship held in other companies | Unlisted Companies: <ul style="list-style-type: none"> - Orix Corporation UK Limited, UK - Orix Corporation Europe N.V., Netherlands - Gravis Capital Management Limited, UK - Harbor Capital Advisors, Inc., US - Boston Partners Global Investors, Inc., US - OAS Aviation (UK) Limited, UK - Astrail Pacific Airlease (UK) Limited, UK - OCE Nederland B.V., Netherlands - OCE US Holding, Inc., US - OurCrowd General Partner Limited, Cayman Islands |
| Listed Companies from which the Director has resigned in the past three years (FY 2022-23, FY 2023-24, FY 2024-25) | None |
| Chairmanship/Membership of the Committees of other Companies in which position of Director is held* | None |

*includes Chairmanship/membership of the Audit Committee and the Stakeholders Relationship Committee of only other public limited companies, whether listed or not.

Item No. 5: Brief Profile of Mr. Ravindran Menon

| | |
|---|--|
| DIN | 00016302 |
| Age | 64 years |
| Date of first appointment on the Board | October 20, 2023 |
| Qualification | Master's degree in business administration from University of Poona and master's degree in science (Honours) from the Birla Institute of Technology and Science. |
| Brief Resume including experience | Mr. Ravindran Menon has over 27 years of experience in the finance sector. He was previously associated with the Hongkong and Shanghai Banking Corporation Limited, HSBC Securities and Capital Markets (India) Private Limited, HSBC Private Equity Advisors (India) Private Limited and HSBC Asset Management (India) Private Limited. |
| Nature of his expertise in specific functional area | Banking & Financial Services; Investment & Asset Management; Leadership & Strategic Management; Finance & Accounting; Economics & Business Understanding; Corporate Governance; and Risk Management & Compliance. |
| Terms and conditions of Re-appointment along with details of remuneration sought to be paid | Please refer to the Explanatory Statement for Item No. 5. for terms of re-appointment. He shall be paid sitting fees for attending meetings of the Board or Committees thereof and meeting(s) of Independent Directors or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings. |
| Remuneration last drawn (FY 2025-26) | Details of sitting fees paid during FY 2025-26, is given in the 'Corporate Governance Report' which forms an integral part of the Annual Report. |
| No. of Shares held in the Company (including shareholding as a beneficial owner) (as on April 24, 2026) | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | Mr. Ravindran Menon is not related to any Director, Manager or Key Managerial Personnel of the Company. |
| Number of Board Meetings attended/held during FY 2025-26 | 13/13 |
| Directorship held in other companies | Listed Companies: - Accelya Software Solutions India Limited - Bank of Baroda Unlisted Companies: - Empact Next Ventures Private Limited - Stowe Research India Private Limited |
| Listed Companies from which the Director has resigned in the past three years (FY 2022-23, FY 2023-24, FY 2024-25) | None |
| Chairmanship/Membership of the Committees of other Companies in which position of Director is held* | Accelya Software Solutions India Limited - Audit Committee, Member - Stakeholder Relationship Committee, Member Bank of Baroda - Audit Committee, Member - Stakeholder Relationship Committee, Chairman |

*includes Chairmanship/membership of the Audit Committee and the Stakeholders Relationship Committee of only other public limited companies, whether listed or not.

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Disclaimer:

This document contains statements about expected future events and financials of Canara Robeco Asset Management Company Limited ('CRAMC', 'Canara Robeco', 'The Company'), which are 'forward-looking'. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications, and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Investor Information

| | |
|--|--|
| Average Market Capitalization (as of December 31, 2025) | ₹ 6,074.37 Crores |
| CIN | L65990MH1993PLC071003 |
| BSE Code | 544580 |
| NSE Symbol | CRAMC |
| Dividend during FY 2025-26 | Interim Dividend: ₹ 1.50 per equity share Final Dividend: ₹ 2.50 per equity share |
| The day, date, time, and venue of the 33rd Annual General Meeting of the Company | Day and Date: Thursday, July 23, 2026 Time: 11.00 A.M. (IST) Venue: Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility [Deemed Venue for the Meeting: Registered Office of the Company located at Construction House, 4 th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001] |

Scan this QR Code to access the Investor Relations page



Inspired Investing for Every Indian Household

India's investment landscape is undergoing a profound transformation. Across metropolitan centres, emerging cities and growing financial hubs, an increasing number of households are participating in capital markets as financial awareness deepens, digital access expands and systematic investing becomes an integral part of long-term financial planning. Wealth creation through disciplined investing is no longer confined to traditional financial centers or select income segments; it is becoming a national aspiration shared by millions of Indian families.

This evolving landscape is closely aligned with Canara Robeco's purpose and strengths. For over three decades, the Company has built a retail-focused asset management franchise founded on a clear and consistent investment philosophy. Its equity portfolios are driven by rigorous bottom-up research, with a disciplined focus on business quality, management credibility and valuation. Its fixed income strategies are guided by the enduring principles of safety, liquidity and returns, in that order. Underpinning both is a strong governance framework that places investor interest at the heart of every significant decision.

The Company's predominantly retail investor base, strong equity orientation and long-standing presence across India's emerging financial centres reflect a deliberate commitment to serving the evolving needs of individual investors. These capabilities position Canara Robeco to participate meaningfully in the next phase of India's financialization journey.

'Inspired Investing for Every Indian Household' encapsulates both our philosophy and our ambition. It reflects our belief that every household deserves access to disciplined, research-driven and investor-aligned investment management. As more Indians embrace long-term wealth creation, our endeavor is to make high-quality investment solutions accessible, understandable and relevant to households across the country, helping them pursue their financial aspirations with confidence through every market cycle.



Year at a Glance

A Year of Expanding Trust



₹ 1.07 Lakh Crores

AUM



₹ 425 Crores

Revenue



₹ 204 Crores

PAT



₹ 26,220 Crores

B-30 MAAUM



56,231

Distributors



50.8 Lakhs

Folios in Mutual Funds



29

Branches



27

Mutual Fund Schemes

About Canara Robeco

A Legacy Built on Trust and Scale

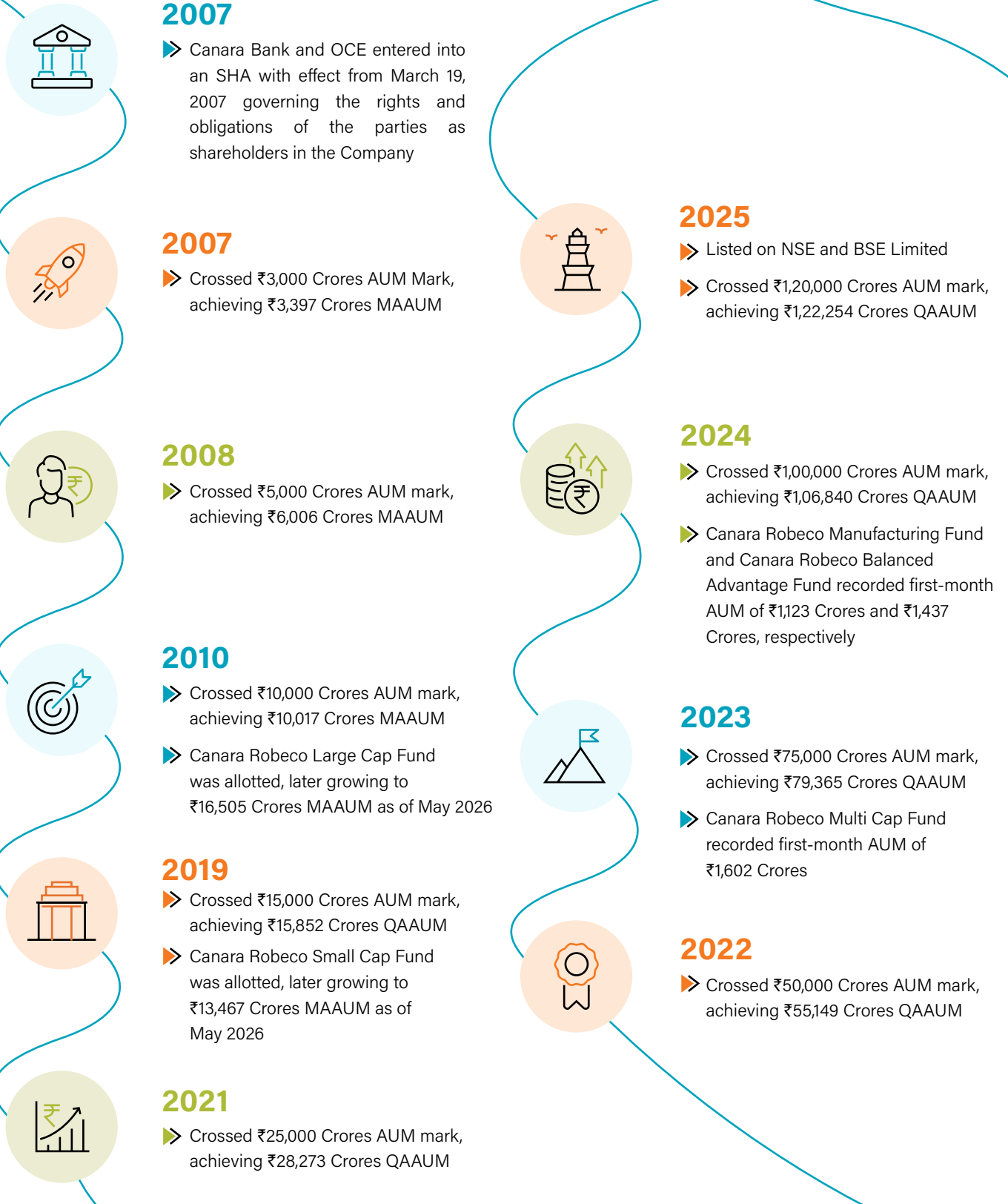
Canara Robeco Asset Management Company Limited ('CRAMC', 'Canara Robeco', 'The Company') is one of India's oldest asset management companies, built on a legacy of more than three decades. Originally established in 1993, the Company was strengthened in 2007 through a joint venture between Canara Bank and ORIX Corporation Europe N.V. (formerly Robeco Groep N.V.). The Company was officially listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 16, 2025.

As of March 31, 2026, the Company's Assets Under Management (AUM) stood at approximately ₹1.07 Lakh Crores, with an investor base spanning over 50.8 Lakhs folios. This market position is supported by a pan-India footprint of 29 branches and a head office, a network of 56,231 distribution partners, and a rapidly evolving digital ecosystem.



Journey

A Timeline of Trust, Scale and Growth

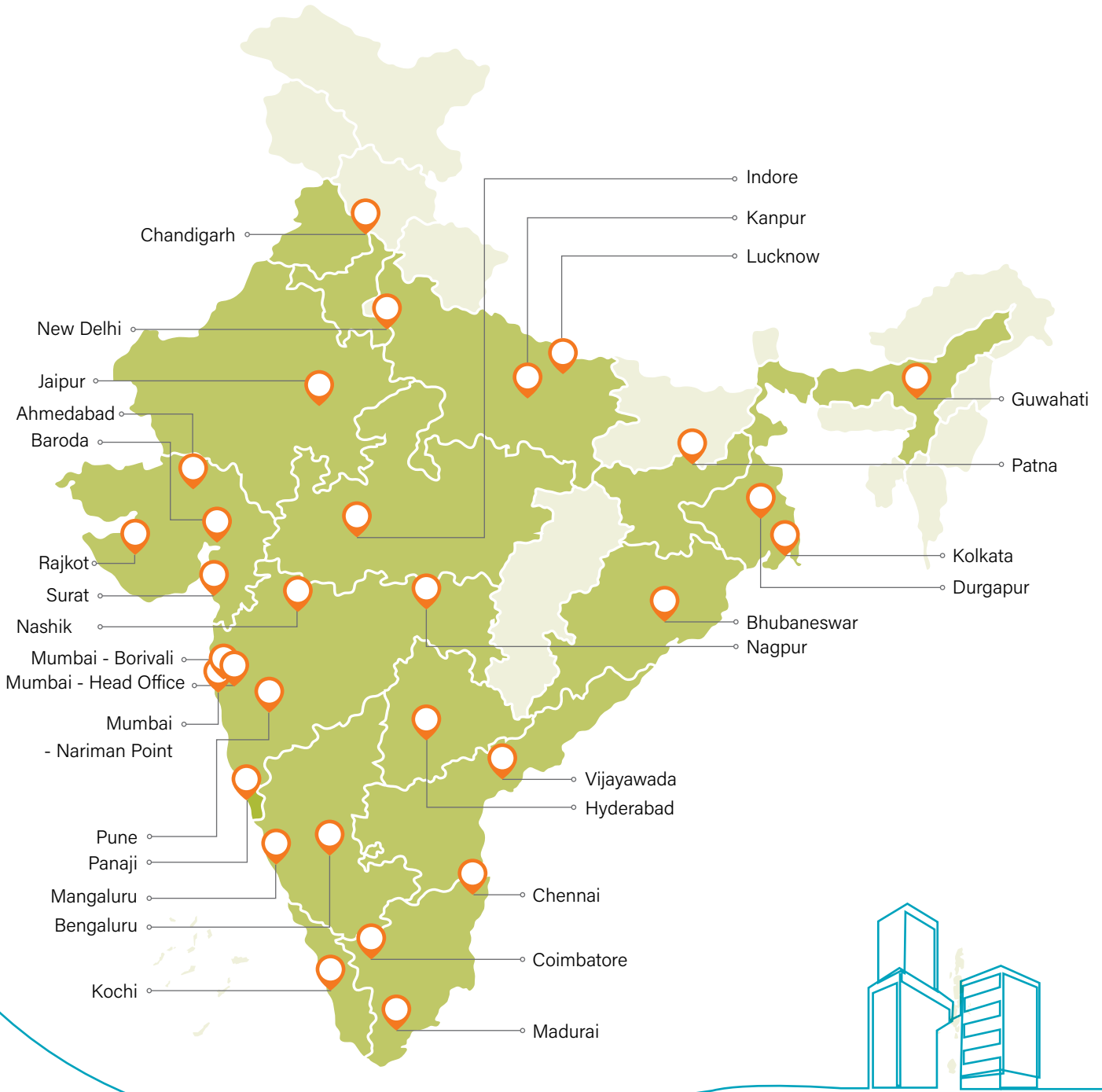


Note: MAAUM represents Monthly Average Assets Under Management and QAAUM represents Quarterly Average Assets Under Management except first-month AUM is as on Month-end basis due to the scheme being in existence for <1 Month.

Geographical Presence

Reaching Investors across India

The Company's network of 29 branches supports investor and distributor engagement across key markets, providing infrastructure for on-ground servicing. This physical presence is supplemented by an established distribution network comprising mutual fund distributors, distributors (NDs), banks and digital channels, enabling the Company to serve investors across the nation.



Disclaimer: This map is a generalised illustration and not intended for reference. The Company does not assume responsibility for its accuracy or use.

MD and CEO's Message

Building a high-quality, scalable, and retail-centric asset management franchise



Dear Shareholders,

FY 2025-26 marks a defining year for Canara Robeco Asset Management Company Limited as we successfully transitioned into a listed entity. Our listing in October 2025 represents an important milestone, strengthening our governance framework, enhancing transparency, and broadening our stakeholder base. As we enter this new phase, we remain focused on building a high-quality, scalable, and retail-centric asset management franchise anchored in discipline and long-term value creation. This journey is closely aligned with our larger belief in Inspired Investing for Every Indian Household, where disciplined asset management can support the wealth creation aspirations of a wider base of Indian investors.

A Landmark Year: Evolving from Legacy to Listed Leadership

Backed by a legacy spanning over three decades and strengthened by the combined expertise of Canara Bank and ORIX Corporation Europe N.V., the Company delivered consistent, risk-adjusted returns. Our transition into a listed entity further underscores our commitment to strong governance standards, operational excellence, and long-term alignment with stakeholder interests. It also strengthens our ability to serve a broader investor community with greater transparency, accountability, and purpose.

Macroeconomic Environment: India's Structural Strength

Global markets during the year remained volatile amid geopolitical tensions and policy uncertainties, although supported by monetary easing and earnings resilience. India continued to stand out, with GDP growth above 7%, moderating inflation, and a supportive monetary cycle with approximately 125 basis points of rate cuts in FY 2025-26. Strong domestic demand, fiscal discipline, and resilient liquidity conditions helped offset external headwinds, reinforcing India's position as a structurally strong growth economy.

Despite external volatility, strong domestic participation remained a stabilizing force, with domestic institutional inflows helping offset foreign outflows and reinforcing the structural shift towards a more resilient, domestically anchored investment ecosystem. We believe these enduring trends — policy support, rising investor awareness, and deepening participation in capital markets, continue to create a constructive environment for the asset management industry and strengthen India's long-term wealth creation opportunity. Importantly, this opportunity is no longer limited to established financial centers or higher income segments but is increasingly reaching households across India's emerging financial markets.

Mutual Fund Industry: Structural Growth and Retail Deepening

The mutual fund industry continues to benefit from structural tailwinds driven by financialization of savings and increasing retail participation. During FY 2025-26, the industry AUM grew approximately 12.2% year-on-year to ₹73.7 Lakhs Crores and SIP inflows reached a record level of ₹3.5 Lakhs Crores. Retail participation continues to deepen, supported by increasing awareness and digital adoption, with domestic flows providing stability to capital markets.

Our Performance: Scale with Quality

Against this backdrop, the Company delivered strong and consistent growth. For the quarter ended March 2026, quarterly average AUM stood at ₹1,17,483 Crores, nearly doubling since March 2023, reflecting the continued strength of our business franchise. Our portfolio remains strongly equity-oriented at 91%, positioning us well for long-term growth. This widening participation reflects a decisive shift in how Indian households are approaching long-term wealth creation.

Our SIP franchise continues to be a key strength, with SIP AUM of ₹35,907 Crores contributing 33.7% of total AUM, providing stability and visibility of flows. As of March 31, 2026, our investor base expanded to 50.8 Lakh folios, while B-30 markets contributed 23.1% of MAAUM. This reflects our deliberate and long-standing commitment to serving investors beyond traditional financial centers.

Financial Performance: Profitable and Scalable

The Company delivered strong financial performance, supported by AUM growth, a favourable product mix, and cost discipline. Revenue for FY 2025-26 stood at ₹425 Crores, while Profit After Tax (PAT) was ₹204 Crores, reflecting steady growth and operating leverage.

We continue to maintain healthy profitability, highlighting the strength of our business model and execution discipline. Our balance sheet remains robust, enabling us to invest for future growth while maintaining resilience across cycles.

Distribution and Digital: Driving Scalable Growth

Our distribution network has expanded to more than 56,000 empanelled partners across mutual fund distributors (MFDs), national distributors, banks, and direct channels, remains a key growth driver. The increasing contribution from direct and digital channels reflects improving customer acquisition efficiency and engagement.

The share of direct distribution increased to 28.1% of MAAUM in March 2026, supported by growing digital adoption and efficient customer acquisition strategies.

In FY 2025-26, we took meaningful steps in our digital journey with a fundamental goal of simplifying the investment journey for both our retail and institutional investors. From smoother onboarding to more personalized, data-led interactions, every effort has been about enhancing the overall experience.

From a business perspective, it's heartening to see digital channels becoming a strong driver of growth, especially among younger and first-time investors. At the same time, automation and technology continue to make us more agile, efficient, and resilient. Looking ahead, we see technology not only as an enabler but also as a quiet force shaping better outcomes for those who trust us. This is central to our ambition of making quality investment access more seamless for every Indian household that chooses to participate in long-term wealth creation.

Investment Methodology and Risk Discipline

Our investment approach remains anchored in research, consistency, and disciplined risk management. We focus on delivering superior risk-adjusted returns, enhancing investor experience, and maintaining high standards of governance and fiduciary responsibility.

Strategic Priorities

Our strategic priorities remain clear and execution-focused. We will continue to strengthen our retail and SIP franchise, expand product capabilities across key segments, enhance distribution productivity, and leverage digital transformation to improve scalability and investor experience. At the same time, we remain focused on cost discipline and operating efficiency.

Governance and Responsibility

As a listed entity, we remain committed to the highest standards of governance, transparency, and accountability. Strong board oversight, ethical investing practices, and regulatory compliance remain central to our operating philosophy. We also continue to support financial inclusion and investor education as part of our broader responsibility. For us, investor interest remains at the centre of every material decision.

Conclusion: Consistent Execution, Long-Term Value

Our focus remains on consistent execution, quality growth, and disciplined capital allocation. With strong fundamentals, a differentiated franchise, and favourable industry tailwinds, we are well positioned to deliver sustainable long-term value to our shareholders. As India's investment culture deepens, we remain committed to advancing **"Inspired Investing for Every Indian Household"**, helping more investors participate in the country's long-term growth story with confidence and discipline.

I thank our investors, partners, employees, regulators, and all stakeholders for their continued trust and support.

Warm regards,

Rajnish Narula

MD and CEO

Canara Robeco Asset Management Company Limited

Schemes

Curated Funds for Every Investor

Canara Robeco manages a focused product platform comprising 27 schemes across equity, hybrid, and debt categories, designed to address a range of investor needs, time horizons and risk profiles. Each scheme is constructed within SEBI-regulated mutual fund categories and managed in accordance with the Company's research-led, active management philosophy. The platform is calibrated to serve diverse investor requirements while maintaining discipline in product proliferation. With equity-oriented schemes comprising the majority of AUM, the range is well suited to investors seeking long-term, structured participation in India's equity markets through an active management framework.

With equity-oriented schemes contributing a significant share of its assets, the Company's product mix reflects its long-standing strength in active equity management. At the same time, hybrid and debt offerings complement the equity-oriented platform, enabling investors to address a range of risk profiles and investment objectives.

The product platform continues to evolve in a calibrated manner, with new fund launches shaped by investor relevance, market depth, and long-term suitability. This allows Canara Robeco to expand choice without diluting focus, while reinforcing its standing as a long-term investment platform for Indian households.



13

Equity Schemes



10

Debt Schemes



4

Hybrid Schemes



Equity Schemes

Canara Robeco
Large and Mid-Cap Fund
AUM:
₹ 22,203
Crores

Canara Robeco
Large Cap Fund
AUM:
₹ 15,233
Crores

Canara Robeco
Flexi Cap Fund
AUM:
₹ 11,922
Crores

Canara Robeco
Small Cap Fund
AUM:
₹ 11,601
Crores

Canara Robeco
ELSS Tax Saver Fund
AUM:
₹ 7,809
Crores

Canara Robeco
Multi Cap Fund
AUM:
₹ 4,677
Crores

Canara Robeco
Mid Cap Fund
AUM:
₹ 3,878
Crores

Canara Robeco
Focused Fund
AUM:
₹ 2,509
Crores

Canara Robeco
Consumption Fund
AUM:
₹ 1,705
Crores

Canara Robeco
Manufacturing Fund
AUM:
₹ 1,405
Crores

Canara Robeco
Value Fund
AUM:
₹ 1,153
Crores

Canara Robeco
Infrastructure Fund
AUM:
₹ 864
Crores

Canara Robeco
Banking and Financial Services Fund
AUM:
₹ 524
Crores



Debt Schemes

Canara Robeco
Liquid Fund

AUM:

₹ 4,645

Crores

Canara Robeco
Savings Fund

AUM:

₹ 1,295

Crores

Canara Robeco
Ultra Short-Term Fund

AUM:

₹ 483

Crores

Canara Robeco
Short Duration Fund

AUM:

₹ 357

Crores

Canara Robeco
Overnight Fund

AUM:

₹ 264

Crores

Canara Robeco
Banking and PSU Debt Fund

AUM:

₹ 186

Crores

Canara Robeco
Gilt Fund

AUM:

₹ 132

Crores

Canara Robeco
Income Fund

AUM:

₹ 114

Crores

Canara Robeco
Corporate Bond Fund

AUM:

₹ 109

Crores

Canara Robeco
Dynamic Bond Fund

AUM:

₹ 90

Crores



Hybrid Schemes

Canara Robeco
Equity Hybrid Fund

AUM:

₹ 10,252

Crores

Canara Robeco
Multi Asset Allocation Fund

AUM:

₹ 1,187

Crores

Canara Robeco
Balanced Advantage Fund

AUM:

₹ 1,105

Crores

Canara Robeco
Conservative Hybrid Fund

AUM:

₹ 849

Crores

Note: All AUM figures are as of March 31, 2026

In an industry where product categories are broadly standardized by regulation, the Company recognizes that differentiation is built on the quality of outcomes, consistency of performance, strength of service, and investor trust, independent of scheme count. The Company continues to evaluate new product opportunities in line with investor demand, sector growth opportunities, scalability, operational feasibility, and its own risk philosophy, while staying focused on building a simple, disciplined, and investor-first mutual fund platform.



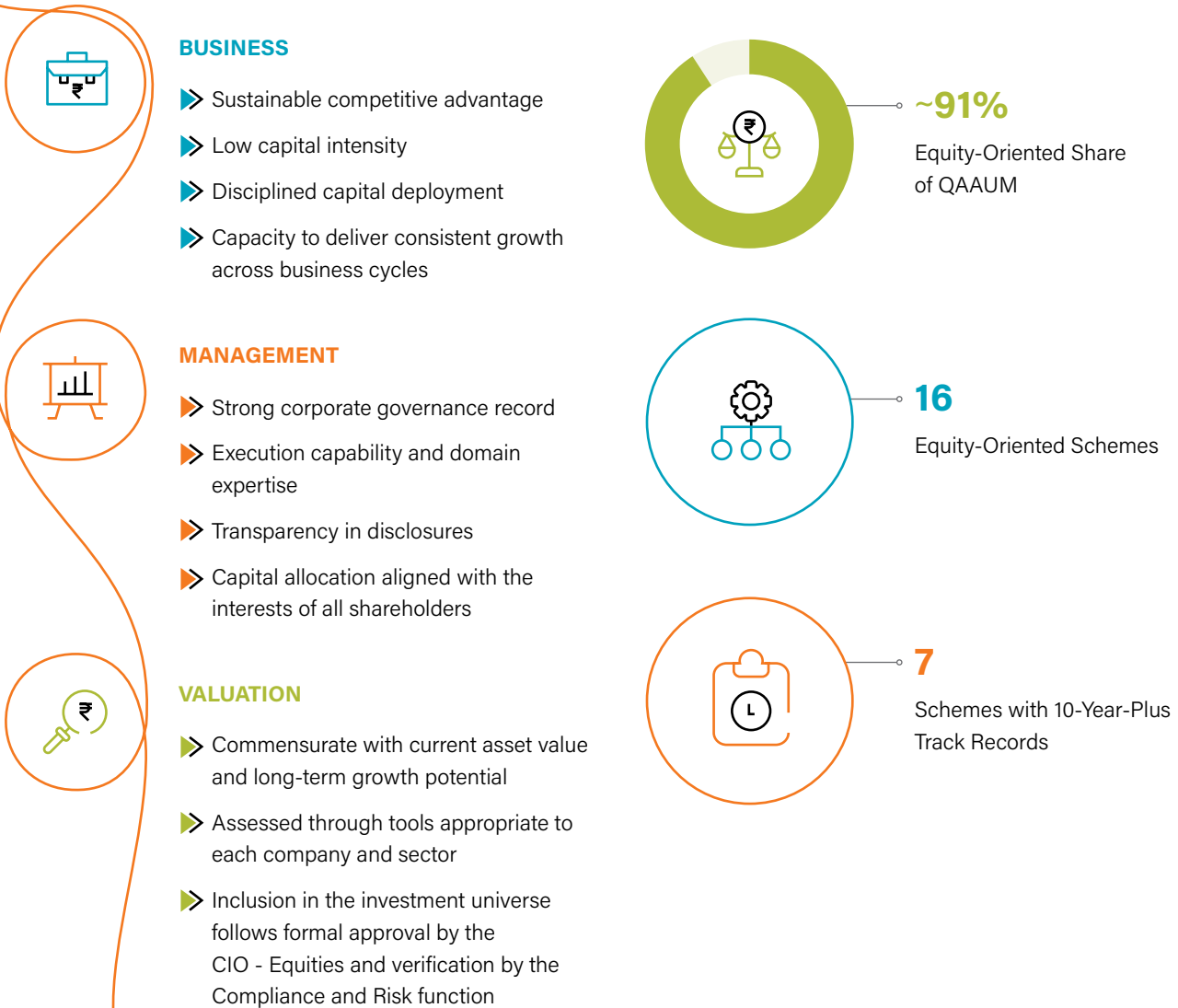
Investment Philosophy

Where Inspired Investing Begins

Canara Robeco's investment philosophy is a set of clearly defined operating disciplines applied consistently across market conditions. The equity and fixed income functions share a common foundation: research-led assessment, disciplined portfolio construction, and continuous risk oversight. This foundation governs investment decisions across cycles, independent of short-term market movements.

Equity

The Company's equity investment philosophy is anchored in the belief that robust, growth-oriented businesses, run by competent management teams and available at reasonable valuations, are the most reliable means of achieving long-term, risk-adjusted returns. The investment process is fundamentally research-driven, combining top-down macro analysis and bottom-up stock-level assessment to identify sectors, themes, and companies aligned with India's long-term growth opportunity. Every company considered for investment is evaluated across three parameters: the strength of the business, the quality of the management, and the reasonableness of the valuation.



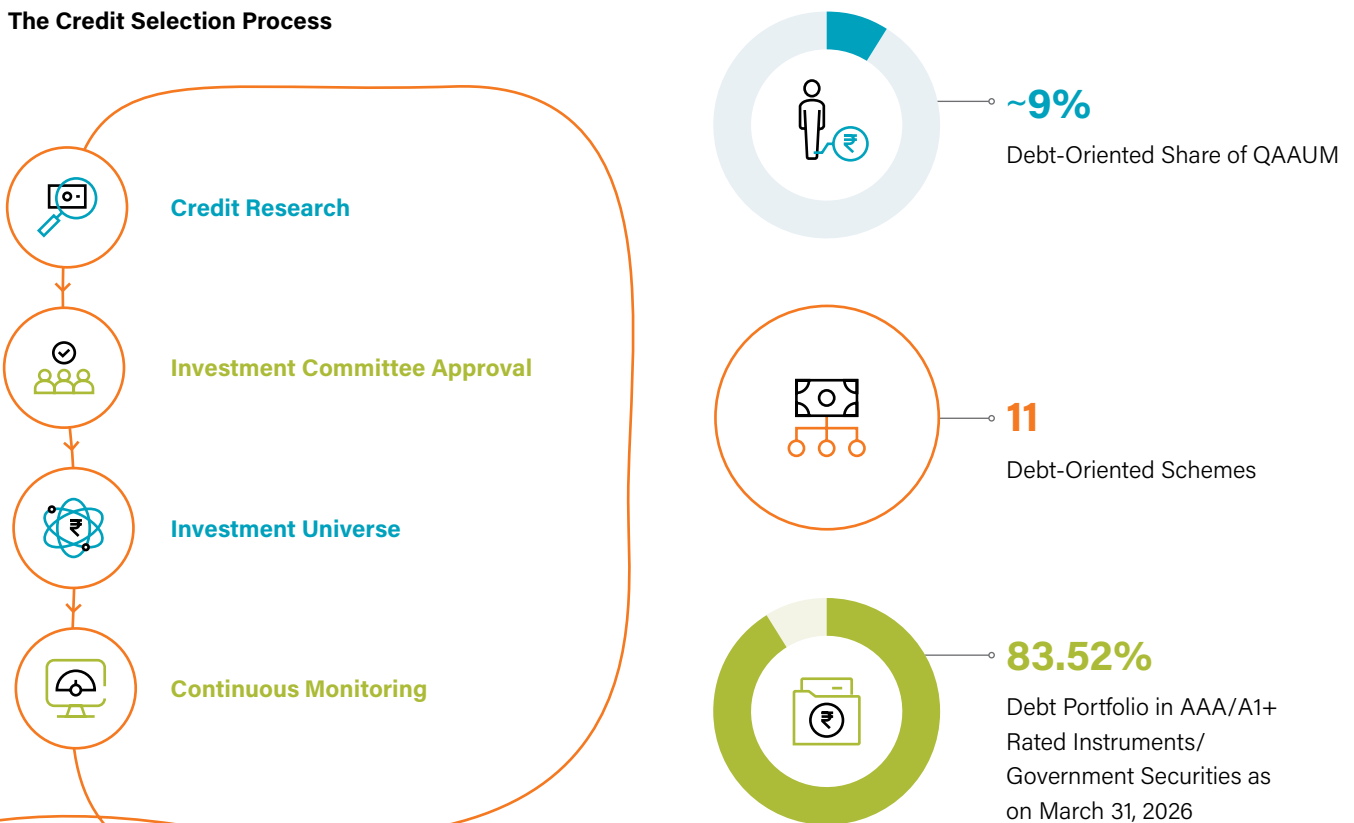
Stewardship policy is integrated into the investment process, providing the framework to monitor whether investee businesses are managed ethically and within the legal framework. Portfolios are constructed in adherence to individual scheme mandates, regulatory requirements and product committee approved internal limit and control structure. Portfolio decisions are subject to oversight by the Investment Committee and Board-level reviews.

Fixed Income

The Company's fixed income investment philosophy is anchored in a clearly defined sequence: safety, liquidity, and returns. This order of priority reflects the role of debt schemes in investor portfolios, providing capital stability, stable income, and consistent liquidity. It governs issuer selection, portfolio construction and ongoing position monitoring across all market environments.

Credit selection is governed by an internal credit risk assessment framework under which every potential issuer is evaluated across business quality, management conduct, and financial parameters, with particular emphasis on long-term profitability track record. Credit proposals are reviewed and approved by the Investment Committee. Where companies share a common promoter, a consolidated group limit is established to govern concentration at the group level.

The Credit Selection Process



Portfolio construction draws on assessments of domestic and global growth, inflation, liquidity, and interest rates to position duration and identify relative value across the yield curve. Investment is spread across bonds, debentures, commercial papers, and certificates of deposit, with a focus on high-quality liquid instruments. As of March 31, 2026, 50.38% of the debt portfolio was invested in AAA/A1-plus rated instruments. The Company's debt portfolios maintain zero exposure to structured debt and Additional Tier 1 (AT1) bonds.

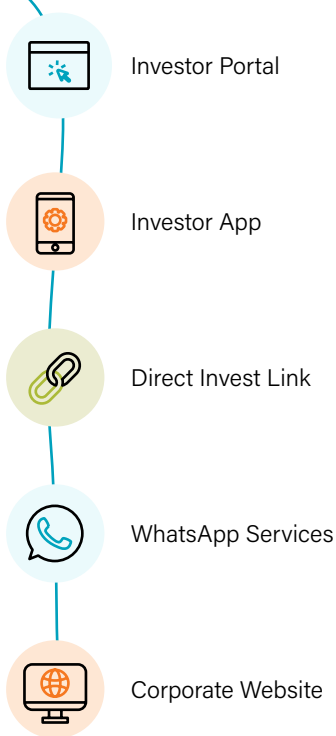
Digital Ecosystem

Digital Infrastructure for Every Investor

Canara Robeco Mutual Fund’s digital infrastructure spans investor-facing platforms, partner-enabling tools and analytics-driven monitoring. During FY 2025-26, the Company strengthened each layer of this ecosystem to improve accessibility, deepen engagement and support the growth of a retail-led franchise across India.

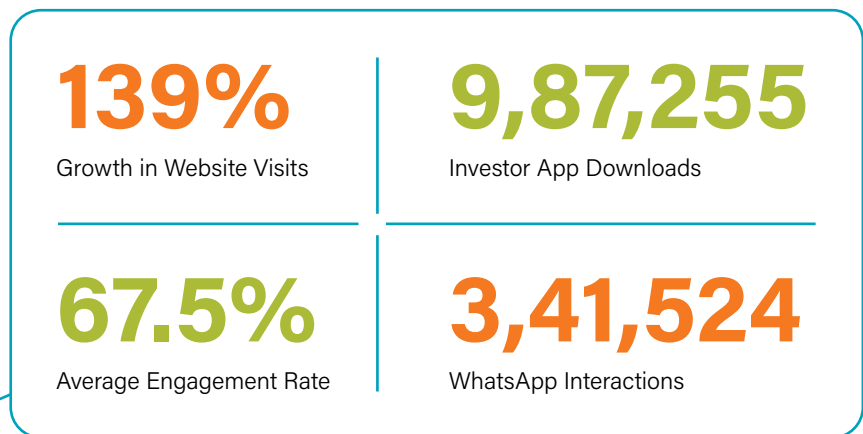
Investor Platforms: Simplifying the Investment Journey

Canara Robeco Mutual Fund’s investor-facing platforms, covering the Investor Portal, Investor Mobile Application, Direct Invest Link, WhatsApp Services, and Corporate Website, enable investors to onboard digitally, transact securely, track portfolios, access statements and raise service requests.



During FY 2025-26, the Company revamped its website and mobile application, introducing an improved user interface, Repeat and Resume transaction capabilities on the Investor Portal, and additional payment integrations through BillDesk 2.0, CAMSPay and UPI. The update also extended multilingual support to

the catalogue website and expanded WhatsApp-based servicing. These enhancements were directed at improving accessibility for first-time investors, younger investors and investors across B-30 locations, through simplified onboarding, mobile-first access, and 24/7 service availability.



Distribution Partners: Enabling Smarter Partner Engagement

The Company continued to support its distribution partners through easy-to-use digital platforms such as Smart Partner, Partner Portal, Partner Mobile App and ARN Hardcoded Smart Link. These tools help distributors, RIAs and channel partners serve investors more efficiently by enabling faster access to information, smoother transactions, and customized investment links with pre-tagged ARN, EUIN, sub-broker ARN, and sub-broker code. This reduces manual effort, improves transaction accuracy, and simplifies the overall transaction process.

The Company introduced several partner-focused enhancements, including a revamped partner website and app interface, simplified navigation, Smart Link feature, Repeat Transaction capability, Monthly Earnings View and Download functionality, IDCW Transfer Plan cancellation, UPI Intent payment mode, HUF transaction support, and KFin Technologies One-Time Mandate functionality. These enhancements reduce manual intervention and improve service delivery to investors.

By digitizing partner workflows, the Company improves partner productivity, reduces turnaround time, enhances transparency and supports mobile-enabled business management. These tools enable partners to focus on investor engagement, with routine execution and servicing processes handled digitally.

18,943

Total Partners
Empanelled Online



Partner Portal



Partner App



Customized ARN Link

**Analytics: Informing Decisions,
Improving Journeys**

As digital adoption grows, analytics has become central to improving user journeys, platform performance and decision-making. The Company uses tools such as Google Analytics 4, Google Search Console, Google Tag Manager, AppsFlyer, Microsoft Clarity, Semrush, Firebase, and Google Data

Studio/Looker Studio. These tools help monitor web traffic, app usage, campaign performance, user behavior, and platform health.

The Company tracks key indicators including visitors, sessions, traffic sources, active users, engagement rates, session duration, app installs, transaction completion rates, funnel conversion, drop-off points, form abandonment, and navigation flows. These insights help identify friction areas, and improve platform performance for investors and partners.

Session recordings and heatmaps provide a deeper understanding of how users navigate digital platforms, where they hesitate and abandon flows. Firebase supports real-time crash monitoring, app diagnostics and platform stability, enabling faster resolution of bugs, latency issues and device-specific concerns.

Real-time dashboards support senior leadership, digital business, product and technology teams with a shared common view of performance. Analytics-led insights have helped improve landing page engagement, simplify transaction flows, identify checkout-stage friction, resolve application bugs, and streamline partner workflows.

**Building the Next Layer of Digital
Readiness**

Canara Robeco's digital agenda is moving from access to intelligence. The Company is building digital touchpoints that are personalized, responsive, and insight-led.

What Digital Enables

1. For Investors:

- ▶ Simplified onboarding.
- ▶ Anytime access.
- ▶ Multilingual support.
- ▶ 24/7 servicing.

2. For Partners:

- ▶ Streamlined workflows.
- ▶ Pre-tagged transaction links.
- ▶ Real-time business monitoring.

3. For the Organization:

- ▶ Data-led engagement.
- ▶ Platform performance visibility.
- ▶ Scalable investor reach.



Marketing Strategies

Marketing that Builds Participation

During FY 2025-26, the Company's marketing strategy focused on enhancing brand visibility, creating awareness about mutual funds across diverse investor segments and geographies, strengthening distributor engagement to increase the Company's mindshare, and promoting the visibility of its schemes.

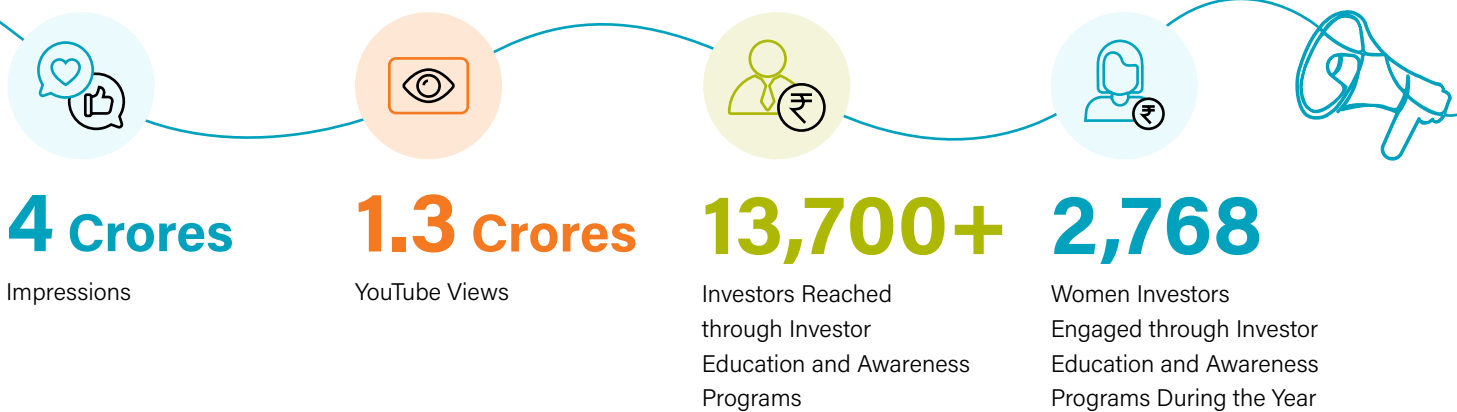
Campaigns were executed across outdoor, print, digital and on-ground platforms for investor education, product communication and distributor engagement.

The approach recognized that expanding retail participation across the country with special focus on B-30 markets, requires sustained communication across multiple channels.

Taking Investor Education Closer to People

Investor education initiatives were executed across multiple channels and formats during the year. Outdoor campaigns at airports, metro stations and bus shelters in major cities brought investor education messages into everyday public spaces. Print campaigns in financial dailies, and business and regional magazines reinforced the fundamentals of mutual fund investing.

The Investor Education 3S campaign, promoted across YouTube, Meta, and X, explained the concepts of SIP, STP, and SWP through an accessible video format. Regional outreach was further strengthened through partnerships with Amar Ujala, ABP, and Prajavani for investor awareness programs across multiple cities.



Nivesh Bus Yatra: A Mobile Classroom

A key initiative during the year was the Nivesh Bus Yatra, a bus converted into a mobile classroom, conducting investor education sessions on investment basics and financial planning, with a focus on SIP, STP and SWP. The initiative reached investors across Punjab, West Bengal, Tamil Nadu, Karnataka, Telangana, Andhra Pradesh, Odisha, Assam, Rajasthan, Uttarakhand, Maharashtra, and Goa.



Awards and Recognition for the FY 2025-26

The Nivesh Bus Yatra initiative was recognized at the AAFM Growth Multiplier Fintech Awards 2025. At the same event, Canara Robeco also received the 'Product Innovation Award' for its Goal SIP campaign. The awards were presented by the Hon'ble Minister of Road Transport and Highways.





In partnership with the Mumbai Dabbawala Association and Zepto, the Company distributed 80,000 investor education bookmarks and 1,00,000 puzzle books across Mumbai, embedding financial awareness into everyday household interactions.



80,000

3S Bookmarks Distributed across Mumbai through the Mumbai Dabbawala Association



1,00,000

Puzzle Books Distributed across Mumbai through Zepto

Strengthening Product Communication

The launch of Canara Robeco Multi Asset Allocation Fund and Canara Robeco Banking and Financial Services Fund were supported through marketing initiatives comprising marketing collaterals, digital platforms, media coverage, and regional language one-pagers to improve accessibility and understanding across investor segments. Scheme anniversaries for 5, 10, 20, and 30 years were also promoted through print and digital campaigns, maintaining communication continuity beyond new product launches.

Strengthening Distribution Engagement

To strengthen engagement with the distribution fraternity, the Company undertook several initiatives during the year to enhance the visibility of mutual fund schemes and facilitate communication with distributors. The Company also conducted a knowledge series webinar on 'Perspectives for MFDs', featuring industry leaders and experts who shared insights on market trends, investment strategies, and business development opportunities. In addition, the

Company strengthened its presence at key industry conclaves and distributor events, creating valuable opportunities for brand visibility, networking, and engagement with the distributor community.

Through these initiatives, the Company's marketing initiatives supported the transition from investor awareness to active participation, reinforcing investor understanding and encouraging long-term investment discipline.

CSR

Community Upliftment and Social Responsibility

Through structured Corporate Social Responsibility (CSR) programs focused on education, sports development and financial literacy, the Company directs resources toward community development in the areas surrounding its operations. A dedicated CSR feedback channel enables community members to submit feedback and request assistance directly.

CSR Activities

Empowering Youth, Enabling Opportunity

At Canara Robeco Asset Management Company Limited, CSR is guided by the belief that sustainable progress begins with empowering young people. The Company continues to shape its CSR strategy around initiatives that create long-term value for communities, with a focus on youth

development, education, sports, mobility and financial awareness. Through these efforts, Canara Robeco seeks to contribute meaningfully to social inclusion, community well-being and a stronger future for the next generation.

Impact at a Glance



7,200+

Bicycles Distributed over the Last Two Years



80

Schools Covered across India



Improving Access to Education through Mobility

During FY 2025-26, Canara Robeco continued its bicycle distribution initiative for underprivileged students. The program addresses a key barrier to education, safe and reliable travel to school, and helps students attend classes with greater regularity and independence. Over the last two years, the Company has distributed 7,200+ bicycles across 80 schools in towns such as Rampur, Hamirpur, Murbad, Dahanu, Cuttack and Trichur, with support from local schools and its branch network.

Supporting Education, Sports and Development

This initiative reflects Canara Robeco's focus on youth development through education, sports and mobility. By enabling students to travel more easily, the program supports school participation, physical well-being, confidence and self-reliance. It also contributes to broader outcomes such as improved access, reduced dropout risk and greater inclusion in underserved communities.



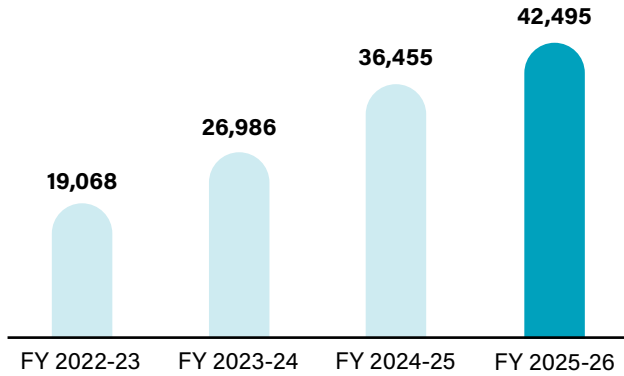
Key Performance Indicators

Performance Grounded in Discipline

The Company delivered a resilient full-year financial performance, supported by healthy revenue growth, sustained profitability and disciplined cost management. Despite market volatility and benchmark corrections, its core AMC operations remained strong.

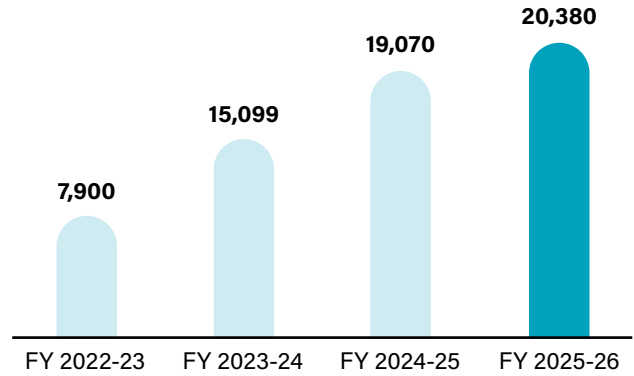
Revenue from Operations

₹ in Lakhs



PAT

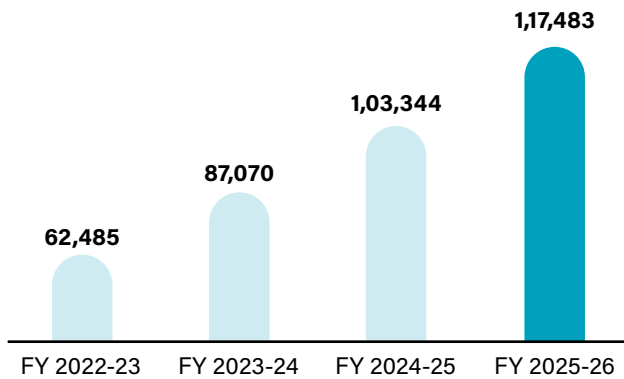
₹ in Lakhs



Mutual Fund QAAUM

₹ in Crores

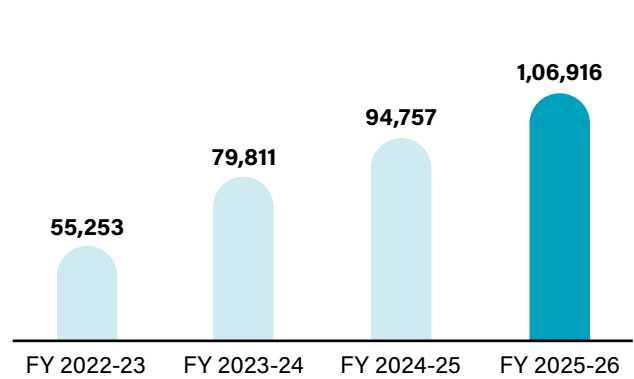
[Data represents Quarterly Average Assets Under Management (QAAUM) for the January–March quarter of the respective FYs]



Equity-Oriented QAAUM

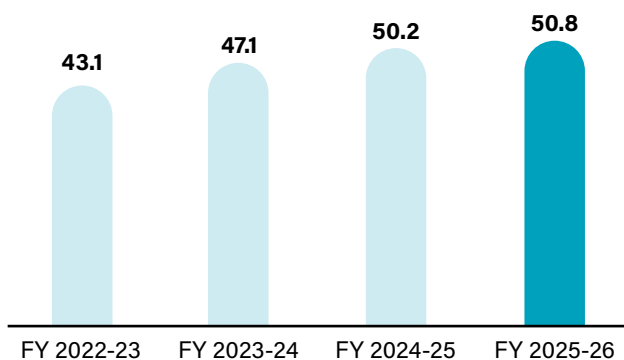
₹ in Crores

[Data represents Quarterly Average Assets Under Management (QAAUM) for the January–March quarter of the respective FYs]



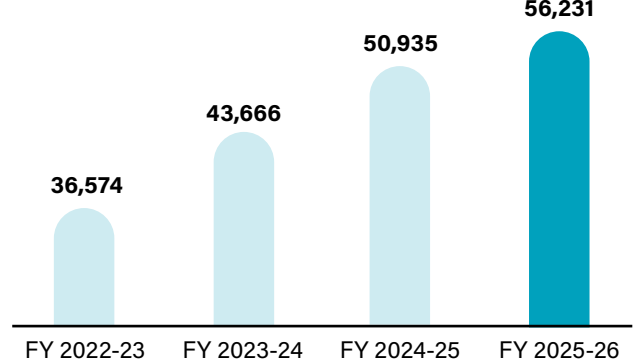
Live Folios

In Lakhs (as of March 31 of respective FY)



Number of Distributors

(as of March 31 of respective FY)



Board of Directors

Governance Built on Experience



Mr. Santanu Kumar Majumdar
Non-Executive, Non-Independent Director and Chairman

Mr. Santanu serves as a Non-Executive Director on the Board of Canara Robeco Asset Management Company Limited. He brings 25 years of experience in banking and finance. He is a Chartered Accountant and a Cost Accountant by qualification. He is an Executive Director at Canara Bank. He has been associated with Canara Bank since January 2000 and has served in various capacities across branches and administrative offices. Over the years, he has held key leadership roles, heading the New York branch and the Prime Corporate Credit Wing. He has also served Canara Bank as Circle Head, Delhi before taking charge as Group Chief Financial Officer (GCFO) of Canara Bank.



Mr. Rajnish Narula
Managing Director and Chief Executive Officer

Mr. Rajnish is the Managing Director and Chief Executive Officer on the Board of the Company. He holds a master's degree in business administration from Iona College, New York. He has over 40 years of experience in the finance sector. His role in the Company is to oversee the development and execution of strategic objectives. He has been associated with Canara Robeco since September 26, 2007. Prior to joining the Company, he was associated with Alliance Capital Asset Management (India) Private Limited and Standard Chartered and Grindlays Bank.



Mr. Kiyoshi Habiro
Non-Executive Non-Independent Director

Mr. Kiyoshi is the Non-Executive Director on the Board of the Company. He holds a bachelor's degree in science from the University of Tsukuba, Japan and a master's degree in business law from Hitotsubashi University, Japan. He has over 32 years of experience in the finance sector. He has been associated with the Company since January 18, 2022. He currently serves as Chief Executive Officer of OCE and has been associated with ORIX Corporation Group since 1993.





Mr. Tim van Hest

Non-Executive
Non-Independent Director

Mr. Tim is the Non-Executive Director on the Board of the Company. He holds a master's degree in economics and business administration from Tilburg University. Further, he has completed the Commissioner and Supervisor program from TIAS School for Business and Society. He has over 21 years of experience in the finance sector. He has been associated with our Company since December 4, 2019. Prior to joining our Company, he was associated with Rabobank Group and currently serves as Chief Risk Officer of OCE.



Mr. Agyey Kumar Azad

Independent Director

Mr. Agyey is the Independent Director on the Board of the Company. He holds a bachelor's degree in science (agriculture) from Rajendra Agricultural University, Bihar. He has been awarded an executive post-graduate program in business management from the SIES College of Management Studies and has also completed the advanced management program from Indian Institute of Banking and Finance and SIES College of Management Studies. Further, he has passed the associate examination from The Indian Institute of Banking & Finance (formerly known as The Indian Institute of Bankers). He has over 36 years of experience in the banking sector. He has been associated with the Company since August 9, 2022. Prior to joining the Company, he was associated with Punjab National Bank and Bank of India.



Ms. Anuradha Nadkarni

Independent Director

Ms. Anuradha is an Independent Director on the Board of the Company. She holds a bachelor's degree in commerce from University of Poona; a post-graduate diploma in management from Indian Institute of Management, Bengaluru; and a general diploma in literature from Poona University German Association. She is a member of the Institute of Chartered Financial Analysts of India and has over 35 years of experience in the finance sector. She has been associated with the Company since November 13, 2024. Prior to this, she was associated with Swadhaar FinServe Private Limited, Standard Chartered Bank, Pudhuaru Financial Services Private Limited, Svakarma Finance Private Limited, and Lotus India Asset Management Company.





Ms. Nirmala Sridhar
Independent Director

Ms. Nirmala is the Independent Director on the Board of the Company. She holds a bachelor's degree in science (Honours) from the University of Delhi, master's degree in science (Life Science) from Utkal University, Bhubaneswar and master's degree in Business Administration from the Indira Gandhi National Open University. Further, she holds a diploma in Management from All India Management Association. She is an associate of the Indian Institute of Bankers and a Certified Information Systems Auditor by Information Systems Audit and Control Association (ISACA-USA). She has over 36 years of experience in the banking sector. She has been associated with our Company since September 19, 2024. Prior to joining the Company, she was associated with DTEA Senior Secondary School and Bank of Baroda. She is currently associated with Thakral Services (India) Limited and their group companies. She was conferred with the Women of Excellence Award at the 5th National Conference on Diversity in Management in 2017.



Mr. Ravindran Menon
Independent Director

Mr. Ravindran is the Independent Director on the Board of our Company. He holds a master's degree in business administration from the University of Poona and a master's degree in science (Honours) from the Birla Institute of Technology and Science. He has over 27 years of experience in the finance sector. He has been associated with Canara Robeco since October 20, 2023. Prior to joining the Company, he was associated with the Hongkong and Shanghai Banking Corporation Limited, HSBC Securities and Capital Markets (India) Private Limited, HSBC Private Equity Advisors (India) Private Limited and HSBC Asset Management (India) Private Limited.



Mr. Suhail Chander
Independent Director

Mr. Suhail is the Independent Director on the Board of the Company. He is a veteran banker with 43 years of experience across banking operations, trade finance, and retail and wholesale banking, spanning clients from small and medium enterprises to large corporates.

He began his career as a trainee at Grindlays Bank in 1983 and since then has worked in foreign banks in India and abroad, and a private sector bank in India. He retired as the Head of Corporate and Institutional Banking at IndusInd Bank in March 2020. Currently, he is also an Independent Director on the Board of Bandhan Bank Limited.

In 2018, he set up SOCH Foundation, a not-for-profit that works with children with learning disabilities studying in government and municipal schools. The Foundation is one of the few organizations working at the grassroots level to ensure inclusive education for students of all abilities.

Mr. Suhail is a Chartered Accountant (1982). He also holds a bachelor's (Honours) degree in Economics from the University of Delhi (1978).



Mr. Vijay Walia

Independent Director

Mr. Vijay serves as an Independent Director on the Board of our Company. He is a banker with over 30 years of experience in the banking industry. He retired as General Manager of Corporation Bank and was, inter alia, in charge of planning & strategy, all retail and corporate deposits, marketing and publicity, customer service, and KYC and AML. Besides being a Chief Economist planner for many years, he has been a Zonal Head and has also worked for over three years as the Chief Vigilance Officer of National Insurance Company. He works as an Adjunct Professor at Manipal Institute of BFSI, Bengaluru.



Leadership Team



Mr. Rajnish Narula

Managing Director and
Chief Executive Officer



**Mr. Edwin (Eduard) Van
der Burg**

Chief Operating Officer



Mr. Shridatta Bhandwaladar

Chief Investment Officer -
Equities



Mr. Avnish Jain

Chief Investment Officer -
Fixed Income



Mr. Ashwin Purohit

Chief Financial Officer



Mr. Gaurav Goyal

Chief Business Officer



Ms. Akshata Shenoy

Chief Compliance Officer



Ms. Hemangi Patil

Company Secretary and
Compliance Officer



Mr. Sunil Rao

Chief Risk Officer

Corporate Information

Senior Management Personnel:

Mr. Ashwin Purohit,
Chief Financial Officer

Ms. Hemangi Patil,
Company Secretary and
Compliance Officer

Mr. Edwin (Eduard) Van der Burg,
Chief Operating Officer

Mr. Avnish Jain,
Chief Investment Officer -
Fixed Income

Mr. Gaurav Goyal,
Chief Business Officer

Mr. Shridatta Bhandwaldar,
Chief Investment Officer - Equities

Ms. Upasna Saboo,
Head - Human Resource

Board of Directors:

Mr. Santanu Kumar Majumdar,
Non-Executive Non-Independent
Director and Chairman

Mr. Rajnish Narula,
Managing Director and
Chief Executive Officer

Mr. Kiyoshi Habiro,
Non-Executive Non-Independent
Director

Mr. Tim van Hest,
Non-Executive Non-Independent
Director

Mr. Agyey Kumar Azad,
Independent Director

Ms. Anuradha Nadkarni,
Independent Director

Ms. Nirmala Sridhar,
Independent Director

Mr. Ravindran Menon,
Independent Director

Mr. Suhail Chander,
Independent Director

Mr. Vijay Walia,
Independent Director

Audit Committee:

Ms. Nirmala Sridhar, Chairperson

Mr. Santanu Kumar Majumdar

Mr. Tim van Hest

Mr. Agyey Kumar Azad

Mr. Ravindran Menon

Mr. Suhail Chander

Nomination and Remuneration Committee:

Mr. Agyey Kumar Azad, Chairman

Mr. Santanu Kumar Majumdar

Mr. Kiyoshi Habiro

Ms. Anuradha Nadkarni

Ms. Nirmala Sridhar

Mr. Suhail Chander

Stakeholders Relationship Committee:

Mr. Ravindran Menon, Chairman

Mr. Santanu Kumar Majumdar

Mr. Tim van Hest

Corporate Social Responsibility Committee:

Mr. Santanu Kumar Majumdar,
Chairman

Mr. Kiyoshi Habiro

Mr. Agyey Kumar Azad

Mr. Suhail Chander

Risk Management Committee:

Mr. Santanu Kumar Majumdar,
Chairman

Mr. Tim van Hest

Ms. Nirmala Sridhar

Mr. Suhail Chander

Unit Holder Protection Committee:

Mr. Agyey Kumar Azad, Chairman

Mr. Santanu Kumar Majumdar

Mr. Tim van Hest

Ms. Nirmala Sridhar

Mr. Ravindran Menon

Mr. Suhail Chander

Company Secretary and Compliance Officer:

Ms. Hemangi Patil

Chief Financial Officer:

Mr. Ashwin Purohit

Auditors:

M/s. Borkar & Muzumdar,
Chartered Accountants,
Statutory Auditors

M/s. Makarand M. Joshi & Company,
Secretarial Auditors

Bankers:

HDFC Bank Limited

Canara Bank

Registered Office:

Construction House, 4th Floor,
5, Walchand Hirachand Marg,
Ballard Estate, Mumbai - 400 001

CIN: L65990MH1993PLC071003

Website:

<https://www.canararobeco.com>

Email:

secretarial@canararobeco.com

Tel: 022-6658 5000

Management Discussion and Analysis

Global Economic Overview

FY 2025-26 was characterised by a **volatile yet resilient global macroeconomic environment**, marked by geopolitical tensions, trade disruptions, and policy shifts, alongside strong financial market performance and monetary support.

Global markets experienced intermittent volatility in early 2026, extending the pressures from 2025, primarily driven by escalating trade tensions following tariff measures introduced by the current US administration. Broad-based tariff hikes and retaliatory actions, particularly from China, led to supply chain disruptions, inflationary pressures, and heightened uncertainty. These developments triggered risk-off sentiment globally, resulting in sharp market corrections during certain periods and significant foreign institutional investor (FII) outflows from emerging markets, including India.

Geopolitical risks remained elevated, with ongoing conflicts such as the Russia-Ukraine War and renewed tensions in the Middle East including the Gaza Conflict escalation, US-Israel strikes on Iran, and direct confrontations involving regional powers. Additional flashpoints across Asia and other regions further contributed to global risk aversion. These developments led to increased volatility in commodity prices, particularly crude oil, and supported safe-haven asset classes such as gold, while weighing on risk assets. Additional disruptions from natural disasters and policy uncertainties, including a temporary U.S. government shutdown, further impacted global growth sentiment and market stability.

Despite these headwinds, global financial markets demonstrated notable resilience. Equity markets delivered strong returns, supported by robust corporate earnings and liquidity conditions, with indices such as the MSCI ACWI recording healthy gains. Equity Market performance also highlighted the benefits of geographic diversification, with non-U.S. and emerging markets outperforming during parts of the year.

A key supportive factor was the shift in monetary policy by the Federal Reserve and other central banks, which pivoted towards rate cuts in the latter part of the year. Easing monetary conditions led to softer bond yields, improved liquidity, and renewed investor interest in risk assets. Fixed income markets benefitted from this shift, supporting returns across debt and hybrid asset classes.

Structural growth drivers, particularly in technology, remained robust. Continued investments in artificial intelligence, digital infrastructure, and innovation-led sectors supported equity market performance, especially in growth-oriented segments, despite periodic valuation concerns. While geopolitical tensions persisted, selective progress in diplomatic engagements provided intermittent stability to markets. However, the overall environment remained uncertain, reinforcing the need for prudent asset allocation.



Indian Economic Overview

The Indian economy in FY 2025-26 was characterised by a **resilient and policy-supported environment**, underpinned by an accommodative monetary policy, benign inflation, fiscal prudence, and strong domestic growth momentum. India's GDP growth exceeded **7% for FY 2025-26**, including a strong **8.2% recorded in Q2 FY 2025-26**, indicating sustained economic expansion. Structural reforms, including tax rationalisation, infrastructure push, and liberalisation measures, further strengthened the medium-term growth outlook and reinforced India's position as a high-growth economy.

Although global developments led to temporary downward revisions in growth expectations during the early part of 2026, strong domestic fundamentals and policy support resulted in subsequent upward revisions, reflecting the underlying resilience of the Indian economy.

India's external sector remained stable, with the current account deficit narrowing to approximately **0.2% of GDP in Q1 FY 2025-26**, supported by strong services exports and controlled import growth. Foreign exchange reserves remained at comfortable levels, providing a buffer against external shocks. These factors collectively created a favourable backdrop for capital markets and the mutual fund industry, despite intermittent volatility arising from external pressures.

A key highlight of FY 2025-26 was the **decisive and front-loaded monetary easing cycle undertaken by the Reserve Bank of India**, which implemented cumulative repo rate cuts of **125 basis points**, bringing the policy rate down to **5.25% by December 2025**, one of the lowest levels in recent years. The RBI maintained the rate at this level through the February and April 2026 MPC meetings, adopting a neutral stance amid rising global uncertainties.

This easing cycle was complemented by significant liquidity-enhancing measures, including open market operations of approximately **₹8.8 Trillion** and USD/INR swap interventions of around **USD 20 Billion**. The resulting environment was conducive to growth, with improved transmission of lower interest rates leading to reduced borrowing costs, enhanced credit demand, and improved investor sentiment. This supported strong inflows into debt, hybrid, and passive investment strategies, while also providing resilience to equity markets.

Inflation dynamics evolved from exceptionally benign levels in 2025 to a modest normalisation in early 2026. Headline CPI inflation reached multi-decade lows of **~0.25%** in October 2025 and remained subdued through December, with core inflation anchored at **4.0%–4.4%**. However, it rose to **3.21%** in February 2026 and further to **3.40%** in March 2026, driven by food inflation pickup and initial pass-through from elevated global crude oil prices following West Asian escalations. Full-year FY 2025-26 inflation projections were revised downward

earlier but stabilised around **4.0%–4.6%** for FY 2026-27, with the RBI retaining flexibility within its target band.

India's macroeconomic stability was further reinforced by **sovereign credit rating upgrades**, with the country being upgraded to investment grade by major global agencies, marking a significant milestone after nearly two decades. This was accompanied by continued fiscal discipline, with the fiscal deficit contained at approximately **4.4% of GDP in FY 2025-26**, better than the budgeted target, and a projected glide path towards **4.3% in FY 2026-27**. These developments enhanced investor confidence, supported capital inflows, and strengthened bond market sentiment.

External pressures intensified in the first quarter of 2026. The Indian rupee depreciated further, breaching record lows past **₹94/USD** in March 2026, reflecting cumulative fiscal-year weakness of over **5–11%** in parts amid global energy disruptions and dollar strength. Foreign institutional investor (FII) outflows accelerated sharply, with March 2026 recording the highest single-month sell-off on record (over **₹1.14 Trillion** or **~USD 12.3 Billion**), pushing calendar-year 2026 equity outflows significantly higher. These were largely triggered by the late-February 2026 escalation in West Asia (US-Israel strikes on Iran and retaliatory actions), which spiked oil prices, heightened inflation risks, and amplified risk aversion. Domestic institutional investors (DIIs) continued to provide a strong counterbalance, cushioning markets and supporting mutual fund resilience.

The domestic bond market also witnessed significant deepening during the year, with **record corporate bond issuances of approximately ₹10.48 Trillion**, driven by lower borrowing costs, improved liquidity, and a shift by corporates towards market-based funding. Increased primary issuance and secondary market activity created opportunities for fixed income and credit-oriented strategies, supporting growth in debt and hybrid mutual fund categories.

Overall, the combination of accommodative monetary policy, low inflation, strong growth momentum, and fiscal prudence created a supportive environment for financial markets and the mutual fund industry. While currency volatility and foreign outflows introduced intermittent challenges, strong domestic liquidity and policy agility ensured overall stability.



Mutual Fund Industry Overview

The Indian mutual fund industry continues to demonstrate strong structural growth momentum, with assets under management (AUM) expanding 12.2% YoY to ₹73.73 Trillion as on March 31, 2026 from ₹65.74 Trillion as on March 31, 2025. This growth has been driven by a combination of robust inflows – especially in equity schemes, economic indicators, and sustained retail participation through record SIP contribution, reinforcing the industry’s position as a key conduit for household financial savings.

Strong AUM Expansion across Categories

The growth in AUM during the year was broad-based across asset classes, reflecting increasing investor preference for diversification:



Equity funds

AUM growth of ~9% YoY, supported by sustained inflows into flexi-cap, mid-cap & small cap categories. Moderation in the growth was led by Middle East tensions.



Hybrid funds

AUM growth of ~17%, with multi-asset funds continuing to attract demand for asset allocation products amid market volatility.



Debt funds

AUM delivered ~9% YoY growth, demonstrating resilience despite a sharp 15% MoM decline in February 2026 and net outflows of ₹2.95 Trillion.

Passive strategies

AUM growth of ~23% YoY to ₹14.12 Trillion, with gold ETFs witnessing exceptional growth, reaching ~₹1.71 Trillion.

By the end of March 2026, equity-oriented schemes accounted for ~43% of industry AUM (~₹73.73 Trillion), followed by debt (~22%), passive/others (~20%+) and hybrid (~14%), indicating a well-diversified industry structure.

SIP Flows – The Core Growth Engine

Systematic Investment Plans (SIPs) continued to anchor industry growth, with annual SIP inflows reaching ~₹2.89 Trillion in FY 2024-25, up from ₹1.99 Trillion in FY 2023-24. The momentum carried forward into FY 2025-26, with cumulative SIP inflows for the full fiscal year exceeding ₹3.49 Trillion.

- ▶ Monthly SIP inflows achieved milestone of crossing ₹300 Billion in December 2025, followed by a new all-time high of ₹320.87 Billion in March 2026.
- ▶ SIP AUM stood at ~₹15.11 Trillion as on March 31, 2026, contributing ~20.5% of total industry AUM.
- ▶ Active SIP accounts stood at ~97.2 Million, reflecting strong investor engagement.

SIPs played a critical role as a stabiliser, supporting consistent inflows despite market volatility and external shocks.

Retail Participation and Folio Growth

Retail participation continued to deepen significantly:

- ▶ Total folios increased to ~273.9 Million by March 2026.
- ▶ 39.4 Million new folios were added during the financial year despite volatile market conditions and sharp market corrections in the beginning of 2026.
- ▶ Individual investors accounted for ~60% of total MAAUM, maintaining strong YoY growth in individual holdings even after the March mark-to-market adjustment.

Growth was driven by:

- ▶ Increasing penetration in B30 cities, with MAAUM share standing at ~18.2%.
- ▶ Increasing participation from younger investors and women.
- ▶ Continued digital adoption and expansion of distribution network.

Domestic Liquidity Driving Market Stability

Domestic Institutional Investors (DIIs), including mutual funds, emerged as a dominant force in capital markets:

~₹8.5 Trillion

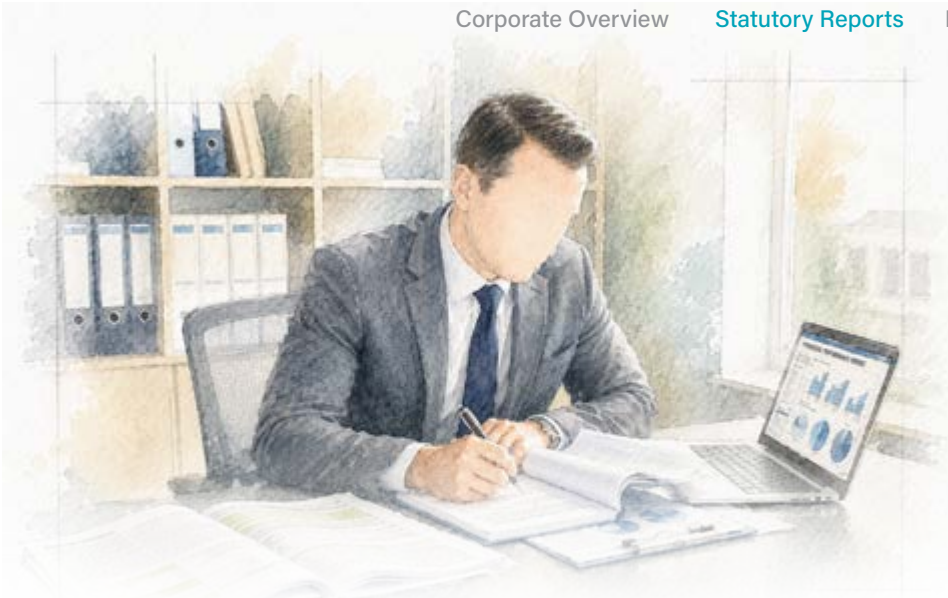
Record DII equity inflow

~₹3.32 Trillion

Offset historic FII outflows

This strong domestic liquidity:

- ▶ Prevented deeper market corrections.
- ▶ Supported sustained equity mutual fund inflows (~₹5.02 Trillion for FY 2025-26).
- ▶ Reinforced the structural shift towards domestic flow-driven markets.



Favourable Policy and Liquidity Environment

The Reserve Bank of India implemented a cumulative ~125 basis points rate cut cycle during 2025, reducing the policy rate to ~5.25%, along with liquidity-enhancing measures.

This resulted in:

- Improved liquidity conditions
- Increased attractiveness of debt and hybrid strategies
- Strong growth in shorter-duration debt categories
- Support for overall investor risk appetite

Additionally, the Union Budget 2025 introduced:

- Tax relief measures (including benefits up to ₹12 lakh income).
- Increase in TDS exemption on MF income to ₹10,000.
- Simplification of KYC processes.

These measures are expected to further support incremental retail flows and SIP growth.

Evolving Product Landscape and Regulatory Support

Regulatory initiatives by the Securities and Exchange Board of India have accelerated industry evolution:

- Introduction of MF-Lite framework for passive funds.
- New product categories (including multi-asset, sectoral, and passive structures).
- Reduction in exit load caps (from 5% to 2%).
- Enhanced cost transparency and TER-related disclosures.

These changes are expected to:

- Increase investor confidence.
- Drive product innovation.
- Improve cost efficiency.

However, they may also lead to higher compliance costs and margin pressures for AMCs.

Near-Term Headwinds

Despite strong structural tailwinds, certain challenges persist:

- Equity inflow moderation during parts of the year with recovery coming in March 2026 with record inflows of ₹404.50 Billion.
- Debt funds witnessed ~₹1.32 Trillion outflows in December and sharp seasonal outflows of ₹2.95 Trillion in March 2026 due to tax and liquidity factors.
- Limited bond rally in certain segments despite rate cuts.
- Increased competition from new AMC entrants and rising product proliferation.

Industry Trends Shaping the Outlook

Key structural trends expected to drive future growth include:

- Continued expansion of SIP-led flows (~₹3.49 Trillion annual run-rate).
- Increasing share of passive assets (~₹14.12 Trillion AUM).
- Hybrid funds as a whole showed strong interest earlier in the year, with multi-asset allocation funds consistently leading inflows.
- Rising contribution from B30 markets (~18% MAAUM share).
- Increasing dominance of domestic flows over foreign capital.

Industry Outlook

The Indian mutual fund industry is expected to maintain a strong medium- to long-term growth trajectory, supported by structural drivers such as rising financialisation, favourable demographics, and policy support.

Despite near-term volatility, the industry’s fundamentals remain robust, with:

- Sustained retail participation.
- Strong SIP inflows.
- Increasing domestic institutional support.

The industry is well-positioned to scale significantly, with long-term projections indicating the potential to exceed USD33 Trillion AUM by 2047 driven by continued penetration and investor participation.

Overall, FY 2025-26 reinforces the mutual fund industry's evolution into a resilient, retail-driven, and structurally

expanding ecosystem, with disciplined investing, diversification, and asset allocation emerging as key pillars of long-term wealth creation.

The performance of India’s equity and debt markets in 2025 provided a mixed yet supportive backdrop for the asset management industry. While equity markets delivered modest but resilient gains amid significant volatility and foreign outflows, the debt market benefited from monetary easing, fostering opportunities in fixed-income and hybrid products. These dynamics directly influenced mutual fund inflows, AUM composition, scheme returns, and investor behaviour, with domestic retail and institutional participation (including through AMC’s) playing a pivotal counterbalancing role.

Market Environment - Equity and Debt Markets in India.

Equity Market



Summary of the Market Events and A broad market trend

Indian equity markets concluded CY2025 with their tenth consecutive year of positive returns, reflecting underlying resilience despite a challenging global backdrop characterised by trade tensions, geopolitical risks, elevated valuations, and record foreign institutional investor (FII) outflows.



Major Events & Drivers

Market volatility remained elevated during the year, with equities navigating a “wall of worry” that included global trade disruptions, currency depreciation, and brief geopolitical tensions. However, the second half of the year witnessed improved sentiment, supported by monetary easing by the Reserve Bank of India, consumption-focused measures in the Union Budget 2025, tax and policy reforms, and regulatory initiatives by the Securities and Exchange Board of India. Primary market activity also remained healthy, with continued IPO momentum contributing to overall wealth creation.

3

Corporate Earnings and Growth Trend

Corporate India's earnings trajectory in FY 2025-26 reflected resilience amid a "wall of worry"—global tariffs, geopolitical tensions, and initial demand softness were offset by strong domestic engines (RBI easing, capex push, consumption recovery) and margin discipline. The shift to double-digit PAT growth in H2 underscored improving sectoral breadth and operating leverage benefits as input costs moderated.

Revenue growth remained modest for much of the year but accelerated sharply in the final quarter, signalling a sustainable upcycle. This earnings environment provided a supportive backdrop for equity markets and reinforced the value of active fund management in capturing cyclical opportunities while navigating divergences across sectors. For the mutual fund industry, the trend validated the resilience of diversified equity portfolios, thematic exposure (financials, metals, infra), and the role of domestic institutional flows in cushioning volatility.

5

FII & DII Flow Trend

Despite global headwinds, overall market capitalisation remained strong, building on levels of approximately USD 4.4 Trillion, supported by robust domestic liquidity. Domestic institutional investors (DIIs), including mutual funds, played a pivotal role, with record inflows of approximately ₹8.5 Trillion, more than offsetting FII outflows of ~₹1.6 Trillion. This strong domestic participation helped prevent deeper market corrections and ensured continued net inflows into equity mutual funds across most months.

4

Benchmark Performance (Market Cap wise Top & Bottom performers)

Benchmark indices delivered steady, albeit moderated, returns during the year. The Nifty 50 Index declined by approximately 5%, to close near 22,331 in March 2026, after touching a record high of ~26,373. Similarly, the BSE Sensex declined by ~7%. Broader market performance, however, remained mixed, with sectoral and market-cap divergences clearly visible.

6

Benchmark Performance (Sectoral Top & Bottom Performers)

Banking and PSU banking indices outperformed significantly, delivering returns in the range of ~12% to 25%, supported by strong earnings growth, regulatory support, and infrastructure-led themes. Metal and auto sectors also recorded robust gains of ~15%–22%. In contrast, mid-cap indices posted relatively modest returns of ~6%, while small-cap indices declined by ~5.6%, reflecting valuation corrections and risk aversion. Sectors such as IT, media, and real estate underperformed, registering declines in the range of ~15% to 25%.

7

Brief Outlook (For Broader Equity Markets, Market-cap based Views and Sectoral Views)

From a mutual fund industry perspective, the equity market environment remained broadly supportive during the year. Equity-oriented schemes continued to form a significant share of overall industry assets, underpinned by steady net inflows. Systematic Investment Plans (SIPs) and robust domestic institutional participation emerged as key stabilising forces, helping the industry sustain consistent inflows across market cycles.

While periods of market volatility posed challenges for investor sentiment, particularly within pure equity strategies, they also highlighted the importance of diversification. This led to continued relevance and adoption of hybrid and passive investment solutions within investor portfolios.

Debt Market

1

Summary of the Market

The Indian debt market experienced a supportive yet dynamic year, driven by accommodative monetary policy, strong liquidity conditions, and robust corporate bond issuance, albeit with intermittent volatility.

2

RBI Policies and Repo Rate Trends

The Reserve Bank of India implemented cumulative policy rate cuts of 125 basis points during 2025, bringing the repo rate down to approximately 5.25%, alongside liquidity-enhancing measures such as CRR adjustments and open market operations. This shift in policy stance supported borrowing costs and improved overall liquidity conditions.

3

Inflation Trends

Inflation in India during 2025 entered an extraordinary disinflationary phase, creating a highly supportive environment for the debt market and fixed-income mutual fund categories. Headline CPI fell to historic lows, touching 0.25% YoY in October 2025, after already declining to an eight-year low of 1.55% in July. Food inflation was a key driver, turning negative due to strong supply conditions and a favourable monsoon. Despite a slight uptick to 0.71% in November, inflation remained below the RBI's 2–6% target band for three consecutive months.

In the first quarter of 2026, inflation began normalising. Headline CPI rose to 3.21% in February 2026 and further to 3.40% in March 2026, driven by a pickup in food inflation to 3.87% and initial passthrough from elevated global crude oil prices following West Asian geopolitical escalations. Core inflation remained stable at 4.0–4.4%, indicating controlled underlying demand pressures.

The RBI cut the repo rate by 125 basis points, bringing it to 5.25%, alongside liquidity measures such as CRR cuts and OMOs, resulting in surplus systemic liquidity and improved transmission. Bond markets responded positively, with 10-year G-Sec yields moderating to ~6.2–6.3% range, before facing upward pressure in Q1 2026, ending the quarter at above 7%. Yield compression and a favourable yield curve supported duration strategies. Lower borrowing costs and ample liquidity led to strong corporate bond issuance, reaching **₹9.9–10.67 Trillion**, while tighter spreads and institutional demand deepened the market.

4

Yield Curve and Yield Movements for Major Maturities such as 1Y, 2Y, 5Y & 10Y and Maturity Spread (10Y - 2Y Trend)

Government bond yields exhibited a moderating trend during the year with a mild moderation in beginning of 2025. The 10-year G-sec yield averaged ~6.79%, declining to intra-year lows of around ~6.2% following policy easing, before ending the year in the range of ~6.75%–6.80%. However, yield movements remained sensitive to external factors such as crude oil prices and government borrowing programmes.

5

Corporate Bond Segment Yields and Credit Spread

Corporate AAA bond spread remained attractive, typically in the range of 40–100 basis points over benchmark yields at various maturities, supporting investor demand.

6

Systemic Liquidity

The domestic bond market continued its structural expansion, with total market size building on approximately ₹226 Trillion. Corporate bond issuance reached record levels of over ₹10.48 Trillion during FY 2025-26 driven by lower interest rates, improved liquidity, and a shift towards market-based borrowing. Primary issuances were particularly strong in the early part of the year, with private placements witnessing significant traction, while secondary market activity remained supported by institutional participation.

Cash reserve ratio trends, the RBI implemented a **100 basis point phased reduction** in CRR to inject durable liquidity and support growth amid easing. This calibrated move released an estimated ₹2.5 Trillion of primary liquidity into the banking system by end-2025, enhancing banks' lending capacity and reducing reliance on costlier short-term funding. It complemented the 125 basis points repo rate cuts and helped maintain surplus conditions, directly aiding debt fund inflows and corporate bond market deepening.

7

Net LAF Position

The banking system faced liquidity **deficit** pressures (e.g., average deficit of ~₹1.24 Trillion in March 2025 for parts of the system), driven by forex interventions, advance tax outflows, and seasonal factors. From April 2025 onward, liquidity turned into a persistent surplus and remained so through the year, reversing the earlier tightness. Average daily net LAF surplus reached ~₹1.6 Trillion initially, then nearly **doubled to ₹3 Trillion** by August 2025. By late 2025, daily average surplus moderated but stayed positive. The surplus strengthened further in early 2026, averaging ~₹2.5 Trillion between February and mid-March 2026. Net durable liquidity as on March 31, 2026 stood at a surplus of ₹5.07 Trillion, reflecting the RBI's proactive liquidity management even amid seasonal outflows and global uncertainties.

8

Open Market Operations

The RBI conducted large-scale OMO purchases (outright G-Sec buys) throughout 2025 to provide durable liquidity, often in response to tightness from FX interventions and tax outflows. Cumulative OMO purchases in 2025 exceeded ₹7 Trillion.

9

Brief Outlook

From an investment perspective, the rate-cut cycle supported demand for shorter-duration and corporate bond strategies, while liquid and ultra-short duration categories saw strong inflows during periods of uncertainty. At the same time, the market experienced intermittent pressures, including yield volatility and late-year outflows driven by tax-related and liquidity considerations.

For the mutual fund industry, the debt market environment remained constructive. Debt-oriented schemes witnessed improved traction, with AUM reaching approximately ₹18.10 Trillion by the end of 2025. However, by March 31, 2026, debt-oriented AUM moderated to ₹16.52 Trillion, primarily due to sharp seasonal outflows of ₹2.95 Trillion in March 2026. Strong flows into money market and low-duration categories supported overall growth, while hybrid and multi-asset strategies benefitted from improved fixed-income returns. However, episodic outflows, including approximately ₹1.32 Trillion in December and significant ₹2.95 Trillion in March 2026, highlighted the importance of active liquidity and duration management.

Overall Impact on the Mutual Fund Industry

The equity and debt market dynamics in 2025 collectively reinforced the structural shift towards a domestically driven mutual fund ecosystem. While equity markets delivered moderate yet resilient returns amid global volatility, the debt market benefitted from policy support and liquidity easing, providing a stable foundation for diversified investment strategies.

These conditions enabled the mutual fund industry to expand AUM to approximately ₹73.73 Trillion, reflecting ~12.2% year-on-year growth, with equity and passive segments driving growth and hybrid strategies providing

stability. Strong domestic participation, particularly through SIPs and institutional flows, continued to anchor the industry despite external headwinds.

Overall, the market environment validated the importance of diversification, disciplined investing, and active asset allocation, while reinforcing the role of mutual funds as a key vehicle for long-term wealth creation. Looking ahead, continued earnings growth, policy support, and further deepening of capital markets are expected to provide sustained tailwinds for the industry.

Company Overview

About the Company

Canara Robeco Asset Management Company Limited ("CRAMC" or "the Company") is one of India's most established asset management companies, with over three decades of operational track record. As the investment manager to Canara Robeco Mutual Fund, the Company has built a strong reputation for delivering **consistent, risk-adjusted returns** through a disciplined investment philosophy that combines domestic market insight with global best practices.

Promoters and Ownership Structure

CRAMC is promoted by two well-established financial institutions. Canara Bank holds a **38% stake** and brings a legacy of over 118 years, an extensive network of **9,800+ branches**, and a customer base exceeding **89 Million**, providing strong distribution reach and retail connectivity. The second promoter, ORIX Corporation Europe N.V., holds

a **37% stake** and is a wholly-owned subsidiary of ORIX Corporation, a globally diversified financial services group listed on the Tokyo and New York Stock Exchanges.

This partnership integrates **deep domestic distribution strength with global asset management expertise**, including advanced investment processes, ESG integration, and strong fiduciary standards.

Scale and Market Position

CRAMC manages **27 schemes** across equity, debt, and hybrid categories and services a growing base of **5.08 Million investor folios**. The Company has a strong retail-focused franchise, with individual investors accounting for **86% of MAAUM**. Additionally, geographic diversification remains a key strength, with **B-30 cities contributing ~23.2% of MAAUM (₹262 Billion)**, reflecting continued penetration beyond top urban centres.





Operational Performance and Growth Metrics

The Company delivered **robust, retail-led growth during FY 2025-26**, with strong performance across key operating metrics:

The Company's Quarterly Average Assets Under Management (QAAUM) for the quarter ended March 2026 stood at ₹1,175 Billion, nearly doubling since March 2023, implying a CAGR of 23.42%. The portfolio continues to be strongly equity-oriented, with equity AUM increasing from ₹553 Billion to ₹1,069 Billion over the same period. Consequently, the equity mix improved by 256 basis points to 91%, with equity assets at ₹1,069 Billion (91.0%) and debt-oriented assets at ₹106 Billion (9.0%) reinforcing the Company's positioning as a high-equity AMC. (Show the data on QAAUM).

QAAUM (₹ Billion)

| Quarter | Equity Oriented | Debt Oriented | Total |
|------------|-----------------|---------------|-------|
| March 2026 | 1,069 | 106 | 1,175 |
| March 2025 | 948 | 85 | 1,033 |
| March 2024 | 798 | 73 | 871 |
| March 2023 | 553 | 72 | 625 |

↑ 23.42% CAGR Total QAAUM
↑ 24.57% CAGR Equity QAAUM

■ Equity Oriented
■ Debt Oriented

The SIP franchise emerged as a key growth driver, with **SIP month-end AUM reaching ₹359 Billion**, accounting for 33.7% of total AUM. This segment recorded a strong **32.59% CAGR**, with SIP AUM to total AUM increasing by **9.1 percentage points** since March 2023.

SIP Month End AUM (₹ Billion)

| | |
|------------|-----|
| March 2026 | 359 |
| March 2025 | 335 |
| March 2024 | 267 |
| March 2023 | 154 |

↑ 32.67% CAGR

Monthly SIP contributions (including STPs) were **₹7.27 Billion in March 2026**, reflecting strong retail engagement and disciplined investing behaviour.

Investor folios increased to **5.08 Million**, representing a **1.2x growth since March 2023**, driven by sustained retail onboarding and increased participation through systematic investment routes.

Distribution and Digital Capabilities

CRAMC has built a **well-diversified, multi-channel distribution network**, which expanded to **56,231 empanelled distributors**, up from 50,935 in the previous year. The Company also strengthened its physical presence, increasing its branch network to **29 locations**.

The share of **direct distribution increased to 28% of MAUM**, supported by growing digital adoption and efficient customer acquisition strategies.

Digital transformation remains a key strategic pillar. The Company's investor-facing mobile application, CR Smart Investor, offering seamless onboarding, transaction execution, and portfolio tracking. The distributor platform, CR Smart Partner, enables real-time servicing and transaction monitoring. These initiatives, combined with multi-channel digital engagement across WhatsApp, email, and social platforms, have significantly enhanced customer experience and engagement.

Governance and Leadership

The Company is governed by a **diverse and experienced Board**, comprising independent directors, promoter representatives, and professionals with expertise across banking and global asset management.

At the executive level, the Company is led by Rajnish Narula, Managing Director & CEO, who brings over four decades of industry experience. He is supported by a seasoned senior management team with extensive experience across functions, including:

| | | |
|---|---|---|
| <p>Mr. Edwin (Eduard) Van der Burg COO Experience - 19 years</p> <hr/> <p>Driving day-to-day operations including registrar and transfer agent, fund processing, investor servicing and compliance</p> | <p>Mr. Shridatta Bhandwalder CIO - Equities Experience - ~19 years</p> <hr/> <p>Driving the Company's equity investment strategy</p> | <p>Mr. Avnish Jain CIO - Fixed Income Experience - ~27 years</p> <hr/> <p>Overseeing debt portfolios with a strong credit and duration framework</p> |
| <p>Mr. Gaurav Goyal CBO Experience - ~24 years</p> <hr/> <p>Leading the development and execution of strategic objectives</p> | <p>Mr. Ashwin Purohit CFO Experience - ~27 years</p> <hr/> <p>Responsible in ensuring financial discipline and implement financial, budgeting and strategies for the Company</p> | <p>Ms. Hemangi Patil CS & Compliance Officer Experience - ~19 years</p> <hr/> <p>Ensuring regulatory adherence and governance compliance</p> |

This leadership team has been instrumental in scaling the Company's AUM, strengthening its retail franchise, and navigating volatile market cycles, while maintaining a disciplined approach to risk management. This diverse composition also ensures independent oversight, strategic guidance, and adherence to high standards of corporate governance.

Strategic Positioning and Outlook

CRAMC's strategic positioning is anchored on its strong equity franchise, growing SIP book, **strong retail base, and strengthening digital capabilities**. The Company's focus on B-30 expansion, multi-channel distribution, and technology-led engagement provides a strong foundation for future growth.

With a retail-centric investor base, strong domestic macro environment, and favourable industry tailwinds, CRAMC is well-positioned to capitalise on the structural growth of the Indian mutual fund industry. The Company

remains committed to **delivering superior risk-adjusted returns, enhancing investor experience, and maintaining high standards of governance and fiduciary responsibility**.

Entering FY 2026-27, the Company remains optimistic, supported by ever increasing financialisation of savings, strong regulatory support, and increasing investor participation in mutual funds.

Information Technology

During FY 2025-26, we advanced our technology transformation with targeted investments in CRM, process

automation, and strengthened business intelligence (MIS automation) to improve operational effectiveness. We implemented a Sales and Customer Service CRM to deepen partner and investor engagement and enable data-driven decision-making. The solution supports growth of the partner and investor base through system-generated nudges that help re-engage dormant distributors and accelerate onboarding of newly registered partners. It also provides a 360-degree view of partners (MFDs, NDs, banks, and investors) by mapping key contacts, recording past and planned interactions, and capturing milestone dates such as birthdays and

anniversaries to enable timely outreach. A performance dashboard offers quick visibility into distributor Net-to-Gross, redemptions, and recent transaction activity (last five transactions), helping teams drive more focused conversations and improved product placement. In addition, we introduced Distributor Services to support MFD and ND day-to-day servicing requirements.

Infrastructure Modernisation and Cybersecurity Enhancement

We continued to modernise our infrastructure and reinforce our cybersecurity posture with new CSCRF requirements to support Canara Robeco AMC's evolving business needs. Key enhancements included advanced threat protection, HSM, and strengthened network isolation to protect systems and data from emerging risks. We also leveraged secure, elastic cloud platforms to scale compute capacity on demand, improving performance, resilience, and cost efficiency. Our infrastructure architecture is designed for high availability and continuity, enabling stable operations even during

disruption scenarios. Further, we strengthened data governance aligned with DPDP requirements through data classification and implementation of controls and tools to secure sensitive information.

Digital Growth

At Canara Robeco Mutual Fund, digital transformation continues to be a core pillar of our growth strategy, shaping how we engage with investors and partners in an increasingly dynamic environment.

During FY 2025-26, we strengthened our digital ecosystem through a series of focused initiatives, including the rollout of an enhanced WhatsApp-based interface that enables seamless access to information and transactions, a comprehensive website revamp aimed at improving user experience, and the launch of the smartPartner app to empower our partners with greater mobility and efficiency.

These initiatives are anchored in our commitment to deliver simplicity, accessibility, and security, while enabling stakeholders to engage with

us in a more agile and convenient manner.

As we look ahead, our vision is to further scale our digital business by building more integrated, intelligent, and future-ready capabilities. We see significant potential in leveraging technology to deliver more personalized and insight-led experiences, while continuing to enhance operational efficiency and resilience.

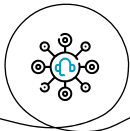
In FY 2026-27, our focus will be on deepening digital adoption, strengthening platform-led engagement, and embedding innovation across the value chain. We remain committed to ensuring that our digital initiatives not only support business growth but also reinforce trust and long-term relationships with our investors and partners.



Customer Service

During the financial year customer service function remained focused on enhancing experience, strengthening service delivery frameworks and ensuring regulatory compliance. The department plays a critical role in building investor trust, improving service efficiency and support overall business growth.

Strategic Highlights



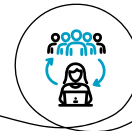
Strengthened Omnichannel Service Capabilities

Contact Centre/ Branches/ E-mails and social media).



Digital Enablement – 360-Degree Customer Interaction Visibility

Implemented an integrated CRM platform which has enabled unified view of customer interactions, improving service responsiveness, improving resolution quality and data driven decision making.



Partner Experience Transformation

Introduced a dedicated Virtual Relationship Manager (VRM) desk for partner fraternity, significantly improving engagement quality and service consistency for distributors.



Expanded Service Reach

Strengthened our physical footprints to 29 branches across India by adding 6 new Investor Service Centres.



Driving Self-service Adoption to Empower Investors/Partners

Accelerated digital adoption through multiple self-service initiatives for investor and partners, leading to improved faster resolution and reduce dependency on assisted channels.



Ease of Transactions

Non-Individual Investors- Enabled email-based transaction processing for existing non-individual investors, to enhance operational efficiency and improved ease of doing business.



Proactive Resolution – Transmission Cases

Shifted from a reactive to a proactive approach by engaging directly with claimants and guiding them through documentation and procedural requirements. This approach ensured enabling families and rightful claimants to access financial assets during critical times.



Value added Investor Campaign

A focused outreach initiative on unclaimed investor assets, Nominee Updation and SIP expired intimation.



Customer Service

The Company remains committed to positioning customer service as a key differentiator, scaling digital capabilities empowering investors and distributors to deliver seamless customer experience.

Financial Performance

| Particulars (₹ Million) | FY 2025-26 | FY 2024-25 | Y-o-Y % |
|-------------------------------------|--------------|--------------|------------|
| Revenue from Operations | 4,249 | 3,645 | 17% |
| Other Income | 297 | 394 | (25%) |
| Net Gain/Loss On fair value changes | 287 | 391 | (27%) |
| Other Income | 10 | 3 | 233% |
| Total Income | 4,546 | 4,039 | 13% |
| Finance Cost | 20 | 17 | 18% |
| Employee Benefits Expense | 1,071 | 885 | 21% |
| Depreciation and Amortization | 74 | 50 | 48% |
| Other Expenses | 635 | 511 | 24% |
| Total Expenses | 1,800 | 1,463 | 23% |
| Profit Before Tax | 2,746 | 2,576 | 7% |
| Tax Expense | 708 | 669 | 6% |
| Profit After Tax | 2,038 | 1,907 | 7% |

Balance Sheet

| Particulars (₹ Million) | March 31, 2026 | March 31, 2025 |
|---------------------------------------|----------------|----------------|
| Share Capital | 1,994 | 1,994 |
| Other Equity | 5,464 | 4,006 |
| Total Equity | 7,458 | 6,000 |
| Financial Liabilities | 234 | 209 |
| Non-Financial Liabilities | 494 | 531 |
| Total Equity & Liabilities | 8,186 | 6,740 |
| Investments | 7,352 | 6,041 |
| Other Financial Assets | 540 | 454 |
| Non-Financial Assets | 294 | 245 |
| Total Assets | 8,186 | 6,740 |

Investor Education Initiatives

Canara Robeco Asset Management Company Limited remains deeply committed to advancing financial literacy and promoting responsible investing among Indian households. During the year, the Company conducted an extensive series of **Investor Awareness Programmes (IAPs)** across the country, reaching a total of **41,670 investors**.

Under its flagship monthly closed-door IAP series, 264 targeted programmes were organised pan-India, primarily for women, private-sector employees, and government employees. Of these, 61 programmes were conducted exclusively for women, reflecting the Company's focused efforts towards women's financial empowerment. These sessions collectively benefited **13,761 investors**.

Complementing the closed IAPs, the Company partnered with leading print publications for open investor education programmes in Uttar Pradesh (with Amar Ujala), Karnataka (with Prajavani), and West Bengal (with ABP). These state-level initiatives, which placed special emphasis on women participants in Uttar Pradesh, engaged an additional **1,514 investors**.

A standout initiative was the **Nivesh Bus Yatra**, an innovative on-the-ground outreach programme wherein a specially equipped bus, complete with audio-visual

facilities and trained faculty, traversed 12 states for 20–22 days each. The Yatra delivered basic mutual fund investment education directly to the general public in Tier-2 and Tier-3 locations, successfully engaging **26,395 investors**.

Human Resources

At Canara Robeco, our Human Resources function is deeply aligned with our core values of Integrity, Collaboration, Customer Centricity, Passion for work and Focus on results. These values form the foundation of a people-centric culture that empowers employees to grow, perform, and contribute meaningfully to the organization's long-term success.

We are committed to attracting, developing, and retaining top talent by fostering an inclusive environment where individuals feel valued, engaged, and empowered to realize their full potential.

Our HR approach integrates the ethos of conviction, capability and commitment into every aspect of the employee lifecycle. At Canara Robeco we not only focus on professional growth, we also prioritize holistic employee well-being.

Through continuous engagement, transparent processes and people-first approach, we strive to build a resilient, high-performing workforce that drives sustainable growth while upholding the legacy and trust associated with Canara Robeco AMC.





CSR

The Company continues to shape its strategy and action towards creating a long-term impact within community. We are committed to empowering the youth by making a positive impact on the society through our CSR initiatives. Our corporate social responsibility initiative is focused on sustainable development in sports & education, with the goal of enhancing value creation and goodwill.

At Canara Robeco we place youth at the heart of our CSR vision, believing that empowering youth is key to building a stronger future. Every year, we distribute Cycles to the underprivileged students all over India to make a positive impact in the field of sports & development.

We have distributed over 10,000 cycles in the last 2 years across India wherein covering various schools in the smallest towns like Rampur, Hamirpur, Murbad, Dahanu, Cuttak, Trichur and many more.

We are committed to the communities that we live in. We had introduced Financial Literacy Program as part of our CSR initiative for low-income group school children that aims to empower them with knowledge and skills to manage their finances effectively. It aligns with the broader goal of sustainable development by promoting financial independence, reducing inequalities and fostering economic stability.

Compliance

We have a dedicated compliance team which monitors our compliance with the applicable regulations including the SEBI (Mutual Funds) Regulations and applicable circulars and notifications issued by SEBI and the various best practice circulars and guidelines issued by the Association of Mutual Funds in India ("AMFI") from time to time.

Our compliance team is led by our Chief Compliance Officer whose primary responsibilities include monitoring compliance with the applicable regulations, policies and processes, reporting, creating awareness of regulatory changes, and safeguarding investor interests through transparent disclosures. The Chief Compliance Officer

updates our Board and our Audit Committee at their meetings on various compliance matters. We stay abreast of changes in regulatory requirements, liaises with the regulator, business intermediaries, AMFI and industry players, provides training to the relevant functions and facilitates implementation of new regulatory requirements. We also present regular reports to the Board, highlighting regulatory updates and compliance status.

Furthermore, in accordance with applicable regulations, we are subject to various audits and inspections such as statutory audit, internal audit, SEBI inspection, systems audit, cyber security and cyber resilience audit amongst others.

To comply with applicable statutory requirements, we have established robust systems and processes and have implemented several internal policies and procedures. We have a compliance manual, which lists the applicable regulatory requirements. We have a Personal Securities Trading Policy, Policy for leakage or suspected leakage of Unpublished Price Sensitive Information, Whistle Blowing Policy, Policy on Institutional Mechanism for identification and deterrence of potential market abuse and policies such as Risk Management Policy, Advertisement and Social Media Policy, Incident Management Policy, Investment Policy, Valuation Policy, Stewardship Code and Voting Rights Policy, amongst others. We review and update these policies and manuals periodically.

We actively monitor changes in regulations/ circulars related to mutual funds. Once a change is identified, the relevant teams are informed which assess the potential impact on processes, products and internal controls. Cross-functional meetings are held to collaborate and identify necessary changes and prepare for implementation. Wherever necessary, training sessions are undertaken to ensure understanding and compliance with changes in regulatory requirements. We implement necessary changes and establish a mechanism to monitor on-going compliance.

Furthermore, the policies and manuals of our Company are reviewed by the respective policy/ manual owners on a periodical basis. Changes in policies / manuals can stem from regulatory changes, changes required to improve processes, amongst others. Relevant departments identify and propose the need for revision along with justification. The proposed changes then undergo a formal review and

approval process by the relevant internal committee, followed by the relevant board level committee and the Board. The revised policy is then adopted. Wherever necessary, training sessions are undertaken to ensure that the employees understand the changes in the policy.

Risks and Concerns

Canara Robeco Asset Management Company Limited (“CRAMC” or “the Company”) operates in a market-linked environment and is exposed to various financial and operational risks. The Company has established a **robust, multi-layered risk management framework** aimed at safeguarding investor interests, ensuring portfolio resilience, and maintaining regulatory compliance.

Key Risks



Market Risk

Given the Company's predominantly equity-oriented AUM (~90%), fluctuations in equity and debt markets driven by macroeconomic factors, interest rate movements, and global developments may impact portfolio valuations, investor flows, and revenue.



Governance and Accountability Risk

Enhancing awareness, accountability, and transparency points to risks associated with weak governance frameworks, lack of ownership, or insufficient oversight in decision-making processes.



Liquidity Risk

Liquidity risk arises primarily in debt and hybrid portfolios during periods of market stress or elevated redemptions. The Company mitigates this through **active liquidity management, maintaining exposure to liquid instruments, and regular stress testing.**



Reputational Risk

Explicitly mentioned, this relates to the risk of damage to the Company's brand and investor trust due to underperformance, mis-selling, operational lapses, or regulatory breaches.



Operational Risk

Improving process effectiveness, controls, and transparency highlights risks arising from internal failures—such as errors in trade execution, NAV calculation, settlement issues, system failures, or inadequate internal controls.



Risk Culture and Conduct Risk

The emphasis on strengthening risk and control culture indicates exposure to conduct-related risks, including unethical practices, inadequate risk awareness among employees, or failure to adhere to internal policies.



Regulatory Risk

The Company operates under the regulatory framework of the Securities and Exchange Board of India. Changes in regulations relating to expense ratios, product structures, and compliance requirements may impact operations and profitability.



Strategic Risk

Implicitly, managing risks within defined limits while improving processes also addresses the risk of poor strategic decisions that could affect long-term growth, competitiveness, or product positioning.



Risk Management Framework

Canara Robeco AMC has developed a comprehensive Risk Management Framework (RMF) in line with SEBI regulations to effectively manage key risks. A separate Risk Management Department headed by the Chief Risk Officer is in place to manage the enterprise risk. Risk Management is integrated with major business processes such as strategic planning, operational management, and investment decisions to ensure consistent consideration of risks in all decision-making.

Risk Management aims to achieve the following key objectives:

- Reduce the frequency and impact of unexpected losses.
- Increase the awareness, accountability, and transparency of operational risks.
- Improve the effectiveness of processes and controls.
- Ensure that risks are managed within defined risk limits as per regulations & internal limits.
- Enhance the risk and control culture.
- Protect the Company's reputation.

The RMF provides guidance with respect to management for all risks relevant for the AMC and the schemes of Canara Robeco Mutual Fund. To ensure an effective and integrated Risk Management, the AMC has defined three lines of defense model, viz. First Line of Defense comprises the CXOs; Second Line of Defense comprises oversight functions viz. Risk Management and Compliance; and the Third Line of Defense is the Internal Auditor.

The Board approved Risk Management Framework details out our approach to risk management and the roles and responsibilities of all stakeholders. The Board level Audit Committee and Risk Management Committee are responsible for overseeing the risk management framework, reviewing the key risks and mitigation strategies, and ensuring the effectiveness of risk management policies and procedures. The Management also ensures the risk management framework is effectively implemented within all areas of respective functions. Our Company continuously adapts to

industry best practices that address regulatory changes, organizational structure, emerging technologies, dynamic market conditions, and business growth. The Company also has a robust business continuity plan which is tested on a periodic basis to ensure uninterrupted operations. We utilize various Risk Management Tools such as incident reporting, risk and control self-assessment (RSCA), Risk Register, whereby risk owners are involved in the ongoing assessment and improvement of risk management and controls. Additionally, internal audit carries out internal control reviews and provides an independent report to the Audit Committee on the adequacy and effectiveness of risk management framework and internal controls of the organization. Our statutory auditor carries out a review of our internal controls over financial reporting to the extent of the scope laid out in their audit plans. All significant audit observations and follow-up actions thereon are periodically reported to the Audit Committee and closely monitored for effective implementation.

Business Continuity Plan

CRAMC has a comprehensive Disaster Recovery (DR) and Business Continuity Plan (BCP) in place, covering its critical operations. The policy is designed in accordance with the guidelines issued by regulatory bodies. The Company maintains a BCP that enables remote working for employees, should the need arise in case of pandemic or any other such situation. The necessary internal controls to facilitate the same are in place. It also has communication protocols for local or global disasters. The Company conducts annual BCP tests and Quarterly DR tests. BCP is integrated into the governance framework and will be activated in the event of a local or global disaster. Employees can work from alternate locations under the BCP, ensuring continuity of critical services. The Company's DR Data Centre is in Chennai. Regular reviews are conducted to enhance BCP and DR plans, ensuring continuous customer support during emergencies.

DIRECTORS' REPORT

Dear Members,

The Board of Directors take pleasure in presenting the Thirty - Third Annual Report of Canara Robeco Asset Management Company Limited ("the Company") together with the Audited Financial Statement for financial year ended March 31, 2026.

FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2026 is summarized as below:

| Particulars | (₹ in Lakhs) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2026 | Year ended March 31, 2025 |
| Total Revenue from Operations and other income | 45,465.65 | 40,399.53 |
| Total Expenses | 17,260.88 | 14,132.70 |
| Profit/(Loss) before depreciation | 28,204.77 | 26,266.83 |
| Depreciation | 742.08 | 502.54 |
| Profit/(Loss) before tax | 27,462.69 | 25,764.29 |
| Less: Provision for Income Tax | 7,222.98 | 6,371.00 |
| Less: Charge/(Credit) for deferred tax | (140.76) | 322.85 |
| Add/(less): Other comprehensive income | (7.81) | (26.79) |
| Total Comprehensive Income | 20,372.66 | 19,043.65 |

For the year ended March 31, 2026, the revenue of the Company by way of management fees and other income earned was at ₹ 45,465.65 Lakhs (previous year ended March 31, 2025: ₹ 40,399.53 Lakhs). The expense of the Company before depreciation was at ₹ 17,260.88 Lakhs (previous year ended March 31, 2025: ₹ 14,132.70 Lakhs). The total comprehensive income of the Company was at ₹ 20,372.66 Lakhs (previous year ended March 31, 2025: ₹ 19,043.65 Lakhs).

For a detailed analysis of the financial performance of the Company for the year under review, refer to report on Management Discussion and Analysis.

TRANSFER TO RESERVES

There is no amount proposed to be transferred to the reserves during the financial year ended on March 31, 2026.

REVIEW OF OPERATIONS

Total Annual Average Assets under Management for FY 2025-26 was ₹ 1,17,64,779 Lakhs (₹ 1,03,33,228 Lakhs for FY 2024-25). For the year ended March 31, 2026, the income from offshore advisory earned was ₹ 1,799.69 Lakhs (previous year ended March 31, 2025: ₹ 1,648.66 Lakhs).

SCHEMES LAUNCHED

Two new schemes were launched during the financial year ended March 31, 2026:

- Canara Robeco Multi Asset Allocation Fund; and
- Canara Robeco Banking and Financial Services Fund.

During the financial year ended March 31, 2026, no close ended schemes matured and redeemed.

As on March 31, 2026, the Canara Robeco Mutual Fund offered 27 schemes, of which 10 are debt-oriented schemes, 13 are equity-oriented schemes and 4 are hybrid schemes.

Change in Fundamental Attributes of the Schemes

During FY 2025-26, Canara Robeco Consumer Trends Fund (erstwhile name of the Scheme) underwent changes in the fundamental attributes and was subsequently renamed as Canara Robeco Consumption Fund.

In connection with the aforesaid changes, SEBI communicated its no-objection *vide* email dated January 22, 2026. Pursuant thereto, the AMC issued a Notice-cum-Addendum dated March 16, 2026, and separately communicated the proposed changes to the Unit Holders of the Scheme. An exit option was provided to the Unit Holders for a period of 30 calendar days, from March 24, 2026 to April 22, 2026. The changes in the fundamental attributes of the Scheme became effective from April 23, 2026.

AWARDS & RECOGNITION

During FY 2025-26, the Company was honoured with recognition at the **AAFM Growth Multiplier FinFEST & Awards 2025**.

The Company received the following accolades:

- **Investor Education Award** for the Company's "**Nivesh Bus Yatra**" initiative, a nationwide investor awareness and education campaign on wheels wherein the bus was converted into a mobile classroom. The initiative

aimed to enhance financial literacy and promote informed investment decisions among investors across the country.

- **Product Innovation Award** for Company's "Goal SIP" campaign, recognized for its creative and innovative approach for encouraging goal-based investing.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT, REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE AND BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Management Discussion and Analysis Report and the Report of the Directors on Corporate Governance form part of this report.

In compliance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Business Responsibility and Sustainability Report ("BRSR"), for the financial year ended March 31, 2026, forms part of this Annual Report.

SHARE CAPITAL AND LISTING

During the year under review, there was no change in the authorized, issued, subscribed and paid-up equity share capital of the Company, except for changes in shareholding pursuant to an Initial Public Offering ("IPO") comprising an Offer for Sale by the promoters of the Company, viz., Canara Bank and ORIX Corporation Europe N.V. ("OCE"), was undertaken in compliance with applicable provisions of the Companies Act, 2013 ("the Act"), and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Pursuant to the completion of the IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited with effect from October 16, 2025.

Consequent to the IPO, the shareholding of Canara Bank reduced from 51% to 38% and OCE reduced from 49% to 37%.

During the year under review, the Company has not issued any shares with differential rights as to dividend, voting or otherwise and sweat equity shares.

DIVIDEND

Interim Dividend

The Board of Directors have declared interim dividend of ₹ 1.50 per equity share (15% of face value of ₹ 10/- each) for the financial year ended March 31, 2026.

Final Dividend

The Board of Directors have recommended payment of final dividend of ₹ 2.50 per equity share (25% of face value of ₹ 10/- each) for the financial year ended March 31, 2026. The payment of final dividend is subject to approval of members at the ensuing Annual General Meeting ("AGM") and shall be subject to deduction of income tax at source.

The dividend pay-out ratio for the said dividend for the year ended March 31, 2026 is 39.14%.

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The Policy is available on the Company's website at <https://www.canararobeco.com/wp-content/uploads/2025/04/CRAMC-Dividend-Distribution-Policy-1.pdf> in terms of Regulation 43A of Listing Regulations.

Unclaimed Dividend on Shares

As on March 31, 2026, unclaimed - interim dividend amounting to ₹ 98,866.50 which has not been claimed by members of the Company and is lying in the Unpaid Dividend Account of the Company.

In terms of the provisions of Section 124(5) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company is statutorily required to transfer to the Investor Education and Protection Fund ("IEPF"), all dividends remaining unclaimed for a period of seven (7) years from the date of their transfer to the Unpaid Dividend Account. Accordingly, the unclaimed Interim Dividend for the financial year ended March 31, 2026, shall be transferred to the IEPF on or after January 17, 2033, being the date immediately following the expiry of seven (7) years from the date of its transfer to the Unpaid Dividend Account, within the timelines prescribed under the IEPF Rules.

Statement containing the names, last known addresses of those members whose dividend is unpaid has been disclosed on the Company's website at <https://www.canararobeco.com/company/shareholder-corner/unclaimed-and-unpaid-dividends/>

Such Members whose dividends remained unclaimed are requested to submit their claims to MUFG Intime India Private Limited, Registrar and Transfer Agent ("RTA") of the Company without further delay.

The details of Nodal Officer appointed under the provisions of IEPF Rules are available on the website of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY

As per the Act, the Company do not have any subsidiary/ associate company.

Further, consequent to completion of of IPO and listing of equity shares of the Company on the Stock Exchanges on October 16, 2025, the shareholding of Canara Bank in the Company reduced to 38% of the paid-up share capital and the Company ceased to be Subsidiary Company of Canara Bank.

RISK MANAGEMENT POLICY

The Company has a robust Risk Management framework to identify, evaluate and control risks. The key risks identified by the Company and the controls envisaged and implemented by the Company are as under:

- **Risks relating to Asset Management business:**
The Policy evolved and implemented to cover various risks associated with the management of schemes of Canara Robeco Mutual Fund including market risk, credit & default risk, funding liquidity risk, asset liquidity risk and interest rate risk.
- **Operational Risk**
The Company has well defined policies as well as documented process descriptions and documented operational procedures on operational risk management.
- **Business Continuity Risk**
To ensure availability of critical systems even during disasters such as fire, earthquakes, or national incidents like pandemic illnesses, the Company has prepared the business continuity plan which is being monitored and updated on a regularly basis. The Company's Disaster Recovery ("DR") Procedure document enumerates the detailed plan to recover and restore partially or completely interrupted critical functions within a predetermined time after a disaster or extended disruption. The Company also conducts regular DR tests to ensure the availability of critical systems.
- **Reputation Risk**
The Company has placed well defined systemic checks and controls in place so that no activity, action or stance performed or taken by the Company or its officials may result in the impairment of its image in the community and/or the long-term trust placed in the organization by its stakeholders and/or the scheme investors.
- **Compliance risk**
The Company has a compliance officer and has also implemented wherever feasible system-controlled compliance checks. The Company is also subjected to a monthly regulatory compliance review by internal auditors, and the reports are being placed before the Board of Directors.
- **Strategic risk**
The Board of Directors are kept abreast of the changes in the operating and business environments on an ongoing basis. Any new initiative/change in the business approach is discussed and approved by the Board of Directors before implementation.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS

The Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. The financial controls are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement.

Necessary certification in this regard has been issued by the Managing Director & CEO and Chief Financial Officer to the Board of Directors in terms of Regulation 17 read with Schedule II Part B of the Listing Regulations.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on the financial year ended March 31, 2026 is placed on the Company's website at <https://www.canararobeco.com/wp-content/uploads/2026/06/Annual-Return-MGT-7-2025-26.pdf>

EMPLOYEE STOCK OPTIONS

Basis the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on March 28, 2025 had approved the adoption and implementation of the CRAMCL Employee Stock Option Scheme 2025 ("ESOP-2025"/"Scheme") to or for eligible employees of the Company, in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), which has been approved by the members at the Extra-ordinary General Meeting held on April 04, 2025. The Scheme shall continue to be in force until (i) its termination by the Board of Directors or NRC as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for Grant under the Scheme have been issued and exercised, whichever is earlier.

The Exercise Period for Vested Options shall be maximum of 5 (Five) years commencing from the date of Vesting of Options, or such other shorter period as may be prescribed by NRC at the time of Grant.

The Scheme became effective from the date of listing of equity shares i.e. October 16, 2025. Post listing of equity shares as required under SBEB Regulations, the Scheme was ratified by the members by way of resolution passed through postal ballot on December 07, 2025.

A maximum of 39,88,348 (Thirty nine lakh eighty eight thousand three hundred and forty eight) stock options may be offered and granted under the aforesaid Scheme, which

on exercise, would entitle not more than 39,88,348 (Thirty nine lakh eighty eight thousand three hundred and forty eight) equity shares of face value of ₹ 10/- (Rupees Ten Only) each of the Company.

During FY 2025-26, the Company has granted 14,55,109 stock options exercisable into not more than 14,55,109 of equity shares of the Company of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up to the identified employees of the Company. No employee was issued stock options, during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

The disclosures as required under the SBEB Regulations have been placed on the website of the Company at <https://www.canararobeco.com/wp-content/uploads/2026/06/ESOP-Disclosure.pdf>.

Further, the certificate required under Regulation 13 of the SBEB Regulations from the Secretarial Auditors of the Company that the above Scheme have been implemented in accordance with the SBEB Regulations will be available at the ensuing AGM for inspection.

DEPOSITS

During FY 2025-26, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Act read together with the Companies (Acceptance of Deposits) Rules, 2014.

LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any investments in contravention of Section 186 of the Act; or given any loan or guarantee or provided any security to any person or body corporate during the financial year.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has adopted Whistle Blower Policy (Vigil Mechanism) which envisages reporting by directors and employees about their genuine concerns or grievances. The said policy also provides direct access to the Chairperson of the Audit Committee. The policy is available on the website of the Company at the link [Whistle-Blower-Policy.pdf](#). The vigil mechanism is overseen by the Audit Committee.

CODE OF CONDUCT

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel. All members of the Board and Senior Management Personnel have affirmed compliance with the said Code of Conduct for FY 2025-26.

The declaration to this effect signed by the Managing Director & CEO of the Company forms part of this Report.

RELATED PARTY TRANSACTIONS

During the financial year, the Company has entered into transactions with related parties as defined under Section 2(76) of the Act read with the Companies (Specification of Definitions Details) Rules, 2014, Listing Regulations and applicable Accounting Standards, which were in the ordinary course of business and on arm's length basis and in accordance with the Policy on Related Party Transactions of the Company.

The Policy ensures proper approval and reporting of the concerned transactions between the Company and related parties.

The Policy on Related Party Transactions is placed on the Company's website at <https://www.canararobeco.com/wp-content/uploads/2025/04/Policy-on-Related-Party-Transactions.pdf>.

None of the transactions with related parties falls under the scope of Section 188(1) of the Act.

During the year, there were no material transactions with any related parties as per the provisions of the Act and Policy on Related Party Transactions or any other related party transactions entered into by the Company that requires disclosure in Form AOC-2, hence, disclosure in Form AOC-2 is not applicable to the Company.

Further, disclosures pertaining to related party transactions as per the applicable Accounting Standards form part of the notes to the financial statements provided in this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

As on March 31, 2026, the Board of Directors of the Company comprises of 10 (ten) Directors consisting of 6 (six) Independent Directors, 3 (three) Non-Executive Non-Independent Directors and 1 (one) Managing Director & CEO.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Kiyoshi Habiro Non-Executive Non-Independent Director, is liable to retire by rotation at the ensuing AGM of the Company and being eligible has offered himself for re-appointment.

Further, the Board of Directors based on the recommendation of the NRC, approved re-appointment of Mr. Ravindran Menon as an Independent Director, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years, up to October 19, 2029 subject to approval of the members of the Company at the ensuing AGM.

Necessary proposal for their re-appointment has been placed for the approval at the ensuing AGM. The brief profile has been detailed in the Notice convening the 33rd AGM of the Company. The Directors recommend re-appointment of Mr. Kiyoshi Habiro as a Non-Executive Non-Independent Director and Mr. Ravindran Menon as an Independent Director of the Company for the second term of 3 (three) consecutive years.

During FY 2025-26, the members of the Company, *vide* resolutions passed at the AGM held on July 28, 2025, approved:

- appointment of Mr. Santanu Kumar Majumdar as Non-Executive Non-Independent Director of the Company with effect from July 28, 2025;
- appointment of Mr. Vijay Walia as an Independent Director of the Company for a term of 3 (three) years commencing from July 28, 2025 till July 27, 2028; and
- re-appointment of Mr. Agyey Kumar Azad as an Independent Director of the Company for a second term of 3 (three) years upto August 08, 2028.

In the opinion of the Board of Directors, Mr. Santanu Kumar Majumdar, Mr. Vijay Walia and Mr. Agyey Kumar Azad, possess requisite expertise, integrity, experience and proficiency.

Further, during the financial year, Mr. Debashish Mukherjee Non-Executive Non-Independent Director and Mr. K Satyanarayana Raju, Non-Executive Non-Independent Director resigned from the Board of Directors with effect from May 31, 2025 and December 31, 2025, respectively, due to their superannuation from the services of Canara Bank (Promoter of the Company).

The Directors place on record their deep appreciation of the services rendered by them.

The Company has received declarations from all the Independent Directors of the Company confirming that:

- a) they meet the criteria of independence prescribed under the Act and the Listing Regulations; and
- b) they have registered their names in the Independent Directors' Databank.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and are independent of the Management.

All the directors of the Company have confirmed that they are not disqualified for being appointed as directors pursuant to Section 164 of the Act.

Key Managerial Personnel

As on the date of this Report, the following are the key managerial personnels of the Company, in accordance with the provisions of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- Mr. Rajnish Narula, Managing Director & CEO;
- Mr. Ashwin Purohit, Chief Financial Officer; and
- Ms. Hemangi Patil, Company Secretary.

The Board of Directors of the Company at its Meeting held on March 11, 2026, had approved the appointment of Ms. Hemangi Patil as Company Secretary (Key Managerial Personnel) under the Act with effect from April 01, 2026. Further, Mr. Ashutosh Vaidya, erstwhile Company Secretary (Key Managerial Personnel) had resigned from the services of the Company and ceased to be Company Secretary w.e.f. close of business hours of March 31, 2026.

Number of meetings of the Board and Committees

During FY 2025-26, 13 (thirteen) meetings of the Board of Directors of the Company were held. The details of Meetings of Board and Committees held during the financial year, attendance of Directors at the meetings and constitution of various Committees of the Board are included separately in the Corporate Governance Report, which forms part of the Annual Report.

NOMINATION AND REMUNERATION POLICY

In terms of the requirements under the Act and Listing Regulations, the Company has in place a Nomination and Remuneration Policy, *inter-alia*, detailing the director's appointment, remuneration, criteria for determining qualifications, attributes, independence of a director and other matters. The remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Nomination and Remuneration Policy of the Company. The said Nomination and Remuneration Policy of the Company is available on the website of the Company at https://www.canararobeco.com/wp-content/uploads/2025/10/Nomination-and-Remuneration-Policy_CRAMC.pdf.

PARTICULARS OF EMPLOYEES' REMUNERATION

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. In terms of Section 136 of the Act, the same would be available for inspection during working hours at the Registered Office

of the Company till the date of AGM. A copy of this statement may be obtained by the members by writing to the Company Secretary of the Company.

The ratio of the remuneration of each Director and employees of the Company as required under the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure 1** to this Report.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES OF THE BOARD AND DIRECTORS

Pursuant to the provisions of the Act, the Listing Regulations and the Company's Policy on Performance Evaluation, the annual evaluation of the Board, its Committees and individual Directors, including the Chairman and Managing Director & CEO, was carried out for FY 2025-26.

The evaluation was conducted through a structured process comprising detailed questionnaires, based on defined criteria covering Board composition, effectiveness of deliberations and decision-making, governance and risk oversight, regulatory compliance, leadership effectiveness and contribution of Directors.

The Independent Directors, at their separate meeting, evaluated the performance of the Non-Independent Directors, the Chairman and the Board as a whole and provided their feedback. The Board, taking into account such evaluation and feedback, assessed the performance of its Committees and individual Directors.

The Board confirms that the evaluation process was robust, transparent and in line with applicable regulatory requirements. Based on the outcome, the performance of the Board, its Committees and individual Directors was found to be effective. The feedback arising from the evaluation has been noted for further strengthening of governance practices.

CORPORATE SOCIAL RESPONSIBILITY

In compliance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted Corporate Social Responsibility ("CSR") Committee and statutory disclosures with respect to the CSR Committee and Annual Report on CSR Activities forms part of this Report as **Annexure 2**.

The CSR Policy is available on the website of the Company and can be accessed at [CSR-POLICY-27.04.2026.pdf](#).

AUDITORS

Statutory Auditors

In terms of Section 139 of the Act, the Statutory Auditors of the Company are appointed by the Comptroller and Auditor General of India, New Delhi ("C&AG"). In terms of Section 142 of the Act, the remuneration of Auditors appointed under Section 139 of the Act by C&AG, is fixed by the Company at the General Meeting.

Accordingly, M/s. Borkar & Muzumdar, Chartered Accountants, were appointed by C&AG as the Statutory Auditors of the Company for FY 2025-26 and their remuneration was approved by the members of the Company at the 32nd AGM of the Company.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in the audit report for FY 2025-26.

The Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2026 forms part of this Annual Report.

Appointment of Statutory Auditors

Consequent to completion of IPO and listing of equity shares of the Company on the Stock Exchanges on October 16, 2025, the shareholding of Canara Bank (public sector bank) in the Company reduced to 38% of the paid-up capital and the Company no longer qualifies as "Government Company" or "Government controlled other Company". Accordingly, the provisions relating to appointment of auditors by C&AG are no longer applicable to the Company.

In view of the same, the Board of Directors of the Company, basis recommendation of the Audit Committee of the Company, appointed M/s. Borkar & Muzumdar, Chartered Accountants (Firm Registration No. 101569W) as the Statutory Auditors of the Company in terms of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, for a term of 3 (three) consecutive years i.e. from the conclusion of 33rd AGM until the conclusion of 36th AGM of the Company, subject to approval of the members at the ensuing AGM.

Secretarial Auditors

In terms of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in terms of the Listing Regulations, the Board of Directors at its meeting held on July 17, 2025 has

recommended the appointment of M/s. Makarand M. Joshi & Co., Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years commencing from April 01, 2025 till March 31, 2030. The appointment has been approved by the members of the Company at 32nd AGM. The Secretarial Audit Report forms part of this Report as **Annexure 3**.

There were no material qualifications, reservations or adverse comments or disclaimer made by the Secretarial Auditors in their audit report, except there is delay in recording entries of designated persons with the designated depository in accordance with the SEBI Circular dated September 09, 2020. The Board commented that delay was a one-time procedural lapse arising during the transition phase of the Company becoming listed entity and there was no impact on the overall compliance framework relating to insider trading regulations. The Company has since completed recording of entries with designated depository and has further strengthened its internal processes to ensure timely compliance.

Reporting of frauds by Auditors

The said Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

Internal Auditors

M/s. Mukund M. Chitale & Co., were appointed as an Internal Auditors of the Company for FY 2025-26.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to the conservation of energy and technology absorption in terms of Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is stated as below:

- (i) Conservation of energy and technology absorption:

The Company is in financial services industry and does not consume high levels of energy. However, regular efforts are made to adopt appropriate energy conservation measures and technology absorption methods.
- (ii) Foreign Exchange, earnings and expenditure during the year:
 - Earnings in foreign currency aggregated to ₹ 1,799.69 Lakhs (previous year: ₹ 1,648.66 Lakhs).
 - Expenditure in foreign currency aggregated to ₹ 3012.77 Lakhs (previous year: ₹ 2,994.38 Lakhs).

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes affecting the financial position of the Company which have occurred between the end of FY 2025-26 and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had 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 at the end of the financial year and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India in terms of the Act.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to fostering a safe, respectful and inclusive Workplace where all its Employees can work free from discrimination, gender bias and any form of harassment, including sexual harassment. The Company upholds a zero-tolerance policy towards any form of sexual harassment at the Workplace or in work-related settings. The Company has formed a Policy on Prevention of Sexual Harassment at Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules framed thereunder.

The Company has constituted Internal Complaints Committee to redress and resolve any complaints arising under the POSH Act.

The Company had conducted the trainings on prevention of sexual harassment of women at workplace for all employees of the Company for FY 2025-26.

During the year, no complaints pertaining to sexual harassment were received by the Internal Complaints Committee.

DISCLOSURES OF VOTES CAST BY MUTUAL FUNDS

The disclosure of votes cast by Canara Robeco Mutual Fund in respect of resolutions passed in shareholders' meetings and Postal ballots of the investee companies during FY 2025-26 can be viewed at the following link: <https://www.canararobeco.com/statutory-disclosures/voting-right-policy>.

WEBSITE DISCLOSURE

In compliance with Regulation 46 of the Listing Regulations, the Company maintains a functional website where necessary information/disclosures/intimations *etc.* are

disclosed from time to time. The statutory disclosures under the said regulation are available on Company's website at <https://www.canararobeco.com/company/shareholder-corner/disclosure-under-regulation-46-of-sebi-lodr-regulations-2015/>.

CODE FOR PREVENTION OF INSIDER TRADING

"Code of Conduct for Prevention of Insider Trading in the Shares of Canara Robeco Asset Management Company Limited" provides a framework which deals with the internal procedures and conduct in dealing with the securities of the Company. The Code has been formulated in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and amendments thereto. Pursuant to the above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of PIT Regulations.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the applicable provisions of the Maternity Benefits Act, 1961.

OTHER DISCLOSURES

- There was no change in the nature of the business of the Company.
- There was no revision in the financial statements of the Company.
- During the year, there was no receipt of any remuneration or commission by Managing Director & CEO of the Company from its Holding Company and Subsidiary Company.
- The Company is not required to maintain cost records as per Section 148(1) of the Act.
- There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

- The Company has not availed any loans from banks or financial institutions and accordingly no one-time settlement was entered into with any bank or financial institution during the financial year under review.
- Details of the various Committees of the Board of Directors including their composition are provided in the Report of the Directors on Corporate Governance, which forms part of this report.

ACKNOWLEDGEMENTS

The Board of Directors takes this opportunity to thank investors, members, trustee company, bankers, distributors, key partners, Investor Service Centres and other service providers for their continued support.

The Board of Directors takes this opportunity to place on record their gratitude for the support and guidance received

from trustee company, confidence reposed by the investor community and the dedicated work put in by the employees at all levels in the Company. The Board of Directors would like to convey its gratitude to Canara Bank and ORIX Corporation Europe N.V., promoters of the Company.

The Board of Directors acknowledges the valuable assistance, support and guidance given by the Securities and Exchange Board of India, Association of Mutual Funds of India, Reserve Bank of India, Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges and Depositories.

The Directors also acknowledge the faith reposed in Canara Robeco Mutual Fund by its investors and look forward to their continued support.

For and on behalf of the Board of
Canara Robeco Asset Management Company Limited

Santanu Kumar Majumdar
Chairman
(DIN: 08223415)

Place: Mumbai

Date: April 27, 2026

Registered Office:

Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001, Maharashtra, India

CIN: L65990MH1993PLC071003

Website: <https://www.canararobeco.com>

Email: secretarial@canararobeco.com

Tel.: 022-6658 5000

ANNEXURE 1

The details of Managerial Remuneration and Employee Remuneration under Section 197(12) of the Companies Act, 2013

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Ratio of remuneration[#] of each director to the median employee's remuneration for FY 2025-26

| Name | Designation | Ratio of remuneration to the median employee's remuneration |
|--|--|---|
| Mr. K. Satyanarayana Raju ¹ | Non-Executive Non-Independent Director | - |
| Mr. Debashish Mukherjee ² | Non-Executive Non-Independent Director | - |
| Mr. Santanu Kumar Majumdar | Non-Executive Non-Independent Director | - |
| Mr. Rajnish Narula | Managing Director & CEO | 45:74:1 [#] |
| Mr. Kiyoshi Habiro | Non-Executive Non-Independent Director | - |
| Mr. Tim van Hest | Non-Executive Non-Independent Director | - |
| Mr. Suhail Chander | Independent Director | 2.54:1 |
| Ms. Nirmala Sridhar | Independent Director | 2.54:1 |
| Mr. Agyey Kumar Azad | Independent Director | 2.38:1 |
| Mr. Ravindran Menon | Independent Director | 2.17:1 |
| Ms. Anuradha Nadkarni | Independent Director | 1.54:1 |
| Mr. Vijay Walia | Independent Director | 0.88:1 |

^{1&2}Ceased to be Director of the Company due to resignation with effect from December 31, 2025 and May 31, 2025 respectively, due to superannuation from the services of Canara Bank.

[#]Remuneration includes Fixed Pay + Value of Perquisites paid during the year. Remuneration does not include value of Stock Options.

Notes:

- During the year, there was no receipt of any remuneration or commission by the Managing Director & CEO of the Company from its Holding Company and Subsidiary Company.
- The sitting fees paid only to the Independent Directors of the Company. For the purpose of calculating the ratio of remuneration to the median employee's remuneration, the sitting fees paid for attending the meetings of IPO Committee, meetings of Independent Directors, Joint Board meeting and Joint Audit Committee meeting with CRMF Trustee Private Limited, have also been considered.
- The sitting fees paid to Mr. Ravindran Menon includes sitting fees paid for attending 2 (two) meetings of IT Strategy Committee & Technology Committee held during FY 2025-26.

Percentage increase in the remuneration of each director and key managerial personnel in FY 2025-26

| Name | Designation | Increase in Remuneration (%) |
|------------------|--|------------------------------|
| Rajnish Narula | Managing Director & CEO | 5.41% |
| Ashwin Purohit | Chief Financial Officer | 9.02% |
| Ashutosh Vaidya* | Company Secretary & Compliance Officer | 8.00% |

*Mr. Ashutosh Vaidya resigned w.e.f. close of business hours on March 31, 2026.

Percentage increase in the median remuneration of employees in FY 2025-26

The percentage increase in the median remuneration of employees in FY 2025-26 was 4.35%.

Number of permanent employees on the rolls of the Company

The Company had 329 permanent employees as of March 31, 2026.

Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average increase in the salaries of all employees for FY 2025-26 was 12.93%. The average increase in remuneration of managerial personnel was 10.27% and non-managerial personnel was 21.81%.

The criteria for remuneration evaluation for all personnel are based on an appraisal process which is conducted on annual basis. The increase in the remuneration is due to increase in headcount during the year and salary revision. Salary revision is an outcome of a combination of the overall performance of the Company and individual's performance. The Company reiterates that there were no exceptional circumstances which warranted an increase in remuneration, which was not justified by the overall performance of the Company.

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

Yes.

ANNEXURE 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR FY 2025-26

(As prescribed under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Brief outline of CSR policy of the Company:

The Company has framed a Corporate Social Responsibility Policy ("CSR Policy") and the same is placed on the Company's website.

The main objective of the Policy is to endeavor sustainable development of the society and enhance value creation, goodwill & recognition in the areas in which the Company operates in the society.

2. Composition of the CSR Committee:

| Sr. 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 | Mr. Santanu Kumar Majumdar | Chairman, Non-Executive Non-Independent Director | 1 | NA* |
| 2 | Mr. Kiyoshi Habiro | Non-Executive Non-Independent Director | 1 | 1 |
| 3 | Mr. Suhail Chander | Independent Director | 1 | 1 |
| 4 | Mr. Agyey Kumar Azad | Independent Director | 1 | 1 |

*Mr. Santanu Kumar Majumdar appointed as the Chairman and the Member of the Committee w.e.f. July 28, 2025.

During FY 2025-26, 1 (one) meeting of the CSR Committee was held on July 12, 2025. The number of meetings of the CSR held during the year mentioned in the table above to be read as eligible to attend.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

The web link for the composition of CSR Committee: <https://www.canararobeco.com/about-us/#our-people>

The web link for the CSR Policy:

<https://www.canararobeco.com/wp-content/uploads/2025/04/CSR-POLICY-Updated-04.04.2025-1.pdf>

The web link for the CSR Projects:

<https://www.canararobeco.com/documents/statutory-disclosures/corporate-social-responsibility/csr-reports/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

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:

| Sr. No. | Financial Year | Amount Available for Set-off from preceding financial year (in Rs) | Amount required to be set off for the Financial Year, if any (in Rs) |
|---------|----------------|--|--|
| 1 | 2025-26 | 85,147.21 (FY 2024-25) | NA |

6. Average net profit of the Company as per section 135(5): ₹ 1,73,28,32,333/-

7. (a) Two percent of average net profit of the Company as per section 135(5): ₹ 3,46,56,647/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (a+b-d): ₹ 3,46,56,647/-

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year (in ₹) | Amount Unspent (in ₹) | | | | |
|--|---|------------------|---|--------|------------------|
| | Total Amount transferred to Unspent CSR account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 3,47,31,665/- | NIL | NA | NA | NIL | NA |

(b) Details of CSR amount spent against ongoing projects for the financial year: Not applicable

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | (9) | (10) | (11) | |
|---------|---------------------|---|---------------------|-------------------------|----------|------------------|---|---|--|--|--|-------------------------|
| Sr. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act | Local area (Yes/No) | Location of the project | | Project duration | Amount allocated for the project (in ₹) | Amount spent in the current financial Year (in ₹) | Amount transferred to Unspent CSR account for the project as per Section 135(6) (in ₹) | Mode of Implementation - Direct (Yes/No) | Mode of Implementation - Through Implementing Agency | |
| | | | | State | District | | | | | | Name | CSR Registration number |
| - | | | | | | | | | | | | |

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---------------|--|---|---------------------|-------------------------|--|-------------------------------------|---|--|-------------------------|
| Sr. No. | Name of the Project | Item from the list of activities in schedule VII to the Act | Local area (Yes/No) | Location of the project | | Amount spent for the project (in ₹) | Mode of implementation -Direct (Yes/No) | Mode of implementation- Through implementing agency. | |
| | | | | State | District | | | Name | CSR Registration number |
| 1. | Distribution of bicycles to the underprivileged students of Government Schools | (ii) promoting education | Yes | Goa | Goa | 3,40,81,665/- | Yes | | NA |
| | | | | Gujarat | Vadodara, Surat | | | | |
| | | | | Haryana | Faridabad | | | | |
| | | | | Jharkhand | Ranchi | | | | |
| | | | | Karnataka | Mysore, Mangalore | | | | |
| | | | | Kerala | Ernakulam, Palakkad, Trivandrum, Thrissur, Wayanad | | | | |
| | | | | Maharashtra | Satara, Mumbai, Sindhudurg, Khalapur, Alibaug, Panchgani, Palghar, Ratnagiri, Pune, Aurangabad, Nashik | | | | |
| | | | | Odisha | Cuttack | | | | |
| | | | | Punjab | Punjab | | | | |
| | | | | Tamil Nadu | Kunnamkulathu, Kilambakkam | | | | |
| | | | | Telangana | Hyderabad | | | | |
| Uttar Pradesh | Lucknow, Rampur | | | | | | | | |
| 2. | P M National Relief Fund | - | - | - | - | 6,50,000/- | - | - | |
| Total | | | | | | 3,47,31,665/-* | | | |

*An excess amount of ₹ 75,018/- is utilised under CSR, over and above the actual CSR obligation of ₹ 3,46,56,647/-, with approval of Board of Directors of the Company.

Note: CSR Initiative: Distribution of bicycles to underprivileged students of Government Schools – Pan India

The Company has undertaken CSR initiative for the distribution of bicycles to school students across identified locations on a pan-India basis, with the objective of improving access to education, reducing drop-out rates and supporting mobility for students, particularly in underserved and rural areas.

The key highlights of the initiative are: Coverage: Approximately 110 schools across ~ 32 locations pan India and Scale: Distribution of ~ 6,000 bicycles

- (d) **Amount spent in Administrative Overheads:** NIL
- (e) **Amount spent on Impact Assessment, if applicable:** Not applicable
- (f) **Total amount spent for the Financial Year (8b+8c+8d+8e):** ₹ 3,47,31,665/-
- (g) **Excess amount for set off, if any:** NIL

| Sr. No. | Particular(s) | Amount (in ₹) |
|---------|---|---------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | 3,46,56,647/- |
| (ii) | Total amount spent for the financial year | 3,47,31,665/- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 75,018/- |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | - |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)]* | 75,018/- |

*The excess amount has not been considered in calculation of CSR obligation for FY 2026-27.

9. (a) **Details of Unspent CSR amount for the preceding three financial years:** Not applicable

| Sr. No. | Preceding Financial Year | Amount transferred to Unspent CSR account under section 135 (6) (in ₹) | Amount spent in the reporting Financial Year (in ₹). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. | | | Amount remaining to be spent in succeeding financial years. (in ₹) |
|---------|--------------------------|--|--|--|---------------|-------------------|--|
| | | | | Name of the Fund | Amount (in ₹) | Date of transfer. | |
| - | | | | | | | |

- (b) **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):** Not applicable

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---------|------------|---------------------|---|------------------|---|--|---|--|
| Sr. No. | Project ID | Name of the Project | Financial Year in which the project was commenced | Project duration | Total amount allocated for the project (in ₹) | Amount spent on the project in the reporting Financial Year (in ₹) | Cumulative amount spent at the end of reporting Financial Year (in ₹) | Status of the project - Completed/ Ongoing |
| - | | | | | | | | |

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 (asset-wise details).
- a) Date of creation or acquisition of the capital asset(s): Not Applicable
 - b) Amount of CSR spent for creation or acquisition of capital asset: Not Applicable
 - c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc: Not Applicable
 - d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):
Not Applicable

For and on behalf of the Board of Directors of
Canara Robeco Asset Management Company Limited

Rajnish Narula
DIN: 03607363
Managing Director & CEO

Santanu Kumar Majumdar
DIN: 08223415
Chairman of CSR Committee

ANNEXURE 3

FORM NO. MR.3 SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2026

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

To,
The Members,
Canara Robeco Asset Management Company Limited
Construction House 4th Floor,
5 Walchand Hirachand Marg,
Ballard Estate, Mumbai-400001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by (hereinafter called **Canara Robeco Asset Management Company Limited** ('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.

AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's 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 March 31, 2026 (hereinafter called the 'Audit Period') 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 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 March 31, 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 thereunder to the extent of Foreign Direct Investment; **(Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period);**
- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company for the Audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company for the Audit period);** and
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. **(Not Applicable to the Company for the Audit period).**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. ('Listing Regulations').

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc. as mentioned above, *except there is delay in recording entries of Designated persons with the designated depository in accordance with the SEBI Circular dated September 09, 2020.*

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 applicable specifically to the Company:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days (except in some

instances where meeting(s) is/are convened at a shorter notice for which necessary approvals obtained as per applicable provisions), 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 unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are 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. The adequacy and efficacy of the same shall be read in the context of remarks made in this report.

We further report that during the audit period, the Company has:

1. Obtained the approval of the Members in its Extra Ordinary General Meeting dated April 04, 2025, for the following matters:
 - a) Adoption and implementation of CRAMCL – Employees Stock Option Scheme 2025.
 - b) Substitution of existing Memorandum of Association (MOA) with a new MOA.
 - c) Adoption of new set of Article of Association.
2. Made an Initial Public Offer of 4,98,54,357 equity shares through offer for sale and the Company got listed on both the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited with effect from October 16, 2025.

For Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025

Vaibhav Dandawate

Partner

ACS No. 51538

CP No. 27947

UDIN: A051538H000205991

Date: April 27, 2026

Place: Mumbai

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To,

The Members,

Canara Robeco Asset Management Company Limited

Construction House 4th Floor,

5 Walchand Hirachand Marg,

Ballard Estate, Mumbai-400001

Our report of even date is to be read along with this letter.

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

For Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025

Vaibhav Dandawate

Partner

ACS No. 51538

CP No. 27947

UDIN: A051538H000205991

Date: April 27, 2026

Place: Mumbai

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

| 1. | Corporate Identity Number (CIN) of the listed entity | L65990MH1993PLC071003 | | | | | | |
|--|---|--|------------------|------------|-------------|--------|--|-------|
| 2. | Name of the listed entity | Canara Robeco Asset Management Company Limited | | | | | | |
| 3. | Year of incorporation | March 2, 1993 | | | | | | |
| 4. | Registered office address | Construction House, 4 th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400 001, Maharashtra, India | | | | | | |
| 5. | Corporate address | Construction House, 4 th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400 001, Maharashtra, India | | | | | | |
| 6. | E-mail | secretarial@canararobeco.com | | | | | | |
| 7. | Telephone | +91 226658 5000 | | | | | | |
| 8. | Website | www.canararobeco.com | | | | | | |
| 9. | Financial year for which reporting is being done | FY 2025-26 | | | | | | |
| 10. | Name of the Stock Exchange(s) where shares are listed | <table border="1"> <thead> <tr> <th>Name of Exchange</th> <th>Stock Code</th> </tr> </thead> <tbody> <tr> <td>BSE Limited</td> <td>544580</td> </tr> <tr> <td>National Stock Exchange of India Limited</td> <td>CRAMC</td> </tr> </tbody> </table> | Name of Exchange | Stock Code | BSE Limited | 544580 | National Stock Exchange of India Limited | CRAMC |
| Name of Exchange | Stock Code | | | | | | | |
| BSE Limited | 544580 | | | | | | | |
| National Stock Exchange of India Limited | CRAMC | | | | | | | |
| 11. | Paid-up capital | ₹ 1,99,41,74,280/- (19,94,17,428 equity shares of face value of ₹ 10/- each) | | | | | | |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Ms. Hemangi Patil Company Secretary & Compliance Officer +91 226658 5000 secretarial@canararobeco.com | | | | | | |
| 13. | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together) | This report has been compiled on a standalone basis. | | | | | | |
| 14. | Name of assurance provider | NA | | | | | | |
| 15. | Type of assurance obtained | NA | | | | | | |

II. Products/services

16. Details of business activities (accounting for 90% of the turnover)

| S. No. | Description of Main activity | Description of Business activity | % of turnover of the entity |
|--------|---------------------------------|----------------------------------|-----------------------------|
| 1. | Financial and Insurance Service | Investment Management Services | 96% |
| 2. | Financial and Insurance Service | Investment Advisory Services | 4% |

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover)

| S. No. | Product/Service | NIC Code | % of total turnover contributed |
|--------|---|----------|---------------------------------|
| 1. | The Company provides asset management services across various schemes of Canara Robeco Mutual Fund, along with providing advisory services, designed to meet the varied needs of a broad and diverse customer base. | 663001* | 100% |

*The code has been updated as per the [NIC 2025](#).

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National | NA | 51* | 51 |
| International | NA | 0 | 0 |

*Includes 1 Head Office, 29 branches and 21 coworking spaces.

19. Markets served by the entity:

a. Number of locations

| Locations | Number |
|----------------------------------|--|
| National (No. of states) | 22 (20 States and 2 Union Territories) |
| International (No. of countries) | 1* |

*Under applicable Advisory Agreements, the Company provides non-binding offshore advisory services (specifically model portfolios and Indian equity recommendations) to Robeco Hong Kong Limited (Robeco HK) concerning the investment and re-investment of the assets (including cash) of the various funds it manages. Robeco HK retains sole investment discretion, and the Company receives advisory fees derived from Robeco HK's investment management fees.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company's export of services contribute 4% to the Company's total income from operations.

c. A brief on types of customers

Canara Robeco Asset Management Company Limited ("CRAMC/the Company") serves a large and diverse customer base through a wide range of mutual fund and alternative investment products that span across multiple asset classes. As of FY 2025-26, the Company has 3.7 Million unique customers and have serviced 5.08 Million live accounts through its network of 51 offices.

The Company's Monthly Average Assets Under Management (MAAUM) for March 2026 reflects a strong contribution from retail segment, with individual investors contributing 86% and institutional investors accounting for the remaining 14%. Geographically, 77% of the Company's MAAUM comes from the top 30 cities, while 23% is sourced from beyond the top 30 locations.

IV. Employees

20. Details as at the end of financial year

a. Employees and workers (including differently abled)

| Sr. No. | Particulars | Total (A) | Male | | Female | |
|------------------|--------------------------------|-----------|---------|---------|---------|---------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | | |
| 1. | Permanent (D) | 329 | 226 | 68.69% | 103 | 31.30% |
| 2. | Other than permanent (E) | 74 | 70 | 94.59% | 4 | 5.40% |
| 3. | Total employees (D + E) | 403 | 296 | 73.45% | 107 | 26.55% |
| Workers | | | | | | |
| 4. | Permanent (F) | NA | NA | NA | NA | NA |
| 5. | Other than permanent (G) | NA | NA | NA | NA | NA |
| 6. | Total workers (F + G) | NA | NA | NA | NA | NA |

b. Differently abled Employees and workers

| Sr. No. | Particulars | Total (A) | Male | | Female | |
|------------------------------------|--|-----------|---------|---------|---------|---------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Differently abled Employees | | | | | | |
| 1. | Permanent (D) | 0 | 0 | 0% | 0 | 0% |
| 2. | Other than permanent (E) | 0 | 0 | 0% | 0 | 0% |
| 3. | Total differently abled employees (D + E) | 0 | 0 | 0% | 0 | 0% |
| Differently abled Workers | | | | | | |
| 4. | Permanent (F) | NA | NA | NA | NA | NA |
| 5. | Other than permanent (G) | NA | NA | NA | NA | NA |
| 6. | Total differently abled workers (F + G) | NA | NA | NA | NA | NA |

21. Participation/Inclusion/Representation of women

| | Total (A) | No. and percentage of females | |
|--------------------------|-----------|-------------------------------|---------|
| | | No. (B) | % (B/A) |
| Board of Directors | 10 | 2 | 20% |
| Key Managerial Personnel | 3 | 0 | 0% |

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

| | FY 2025-26 (Turnover rate in current FY) | | | FY 2024-25 (Turnover rate in previous FY) | | | FY 2023-24 (Turnover rate in the year prior to the previous FY) | | |
|---------------------|---|--------|--------|--|--------|--------|--|--------|--------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent employees | 14.71% | 12.06% | 13.88% | 10.17% | 18.78% | 12.89% | 10.70% | 10.06% | 10.50% |
| Permanent workers | NA | NA | NA | NA | NA | NA | NA | NA | NA |

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. (a) Names of holding/subsidiary/associate companies/joint ventures

| Sr. No. | Name of the holding/subsidiary/associate companies/joint ventures (A) | Indicate whether holding/subsidiary/associate/joint venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|---------|---|---|-----------------------------------|--|
| 1. | None | NA | NA | NA |

VI. CSR Details
24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

ii. Turnover* (in ₹): 42,494.50 Lakhs

iii. Net worth (in ₹): 74,582.36 Lakhs

*Turnover denotes income from operations.

VII. Transparency and disclosures compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct ("NGRBC")

| Stakeholder group from whom complaint was received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide a weblink to the grievance redress policy) | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|--|---|--|---|---|--|---|---------|
| | | Number of complaints filed during the year | Number of complaints with pending resolution at the close of the year | Remarks | Number of complaints filed during the year | Number of complaints with pending resolution at the close of the year | Remarks |
| Communities | 0 | 0 | 0 | - | 0 | 0 | - |
| Investors (other than shareholders) | https://www.canararobeco.com/contact-us/ | 130 | 1 | One complaint was pending for resolution at the end of the year | 257 | Nil | NA |
| Shareholders | 0 | 0 | 0 | - | 0 | 0 | - |
| Employees and workers | Yes – Available on Intranet Portal (Workline – Knowledge base – HR Policy & Guidelines) | 0 | 0 | - | 0 | 0 | - |
| Customers | 0 | 0 | 0 | - | 0 | 0 | - |
| Value Chain Partners | 0 | 0 | 0 | - | 0 | 0 | - |
| Other (please specify) | 0 | 0 | 0 | - | 0 | 0 | - |

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications, as per the following format

| Sr. No. | Material Issue Identified | R/O | Rationale | Approach to Adapt/ Mitigate | Financial Implications |
|---------|------------------------------|----------------------|---|--|--|
| 1 | Responsible Investing | Opportunity and Risk | As an institutional player, the Company has a duty to act in the best long-term interests of its customers along with creating value. In this fiduciary role, ESG issues can also impact the performance of investment portfolios. | a. The Company has a robust investment philosophy, efficient risk management and sound governance practices b. The Company’s investment team monitors ESG related factors in investee companies | Positive: Embedding ESG considerations in investment decisions reduces portfolio risks. Negative: Reputational risks, in case the Company is unable to meet the stakeholder’s expectations. |

| Sr. No. | Material Issue Identified | R/O | Rationale | Approach to Adapt/ Mitigate | Financial Implications |
|---------|--|-------------|---|--|---|
| | | | | c. The Company has also adopted a stewardship code in line with the regulatory requirements | |
| 2 | Cybersecurity and Data Privacy | Risk | Increasing reliance on digital platforms for investor transactions heightens exposure to cyber threats and data breaches. | Strengthening IT and information security systems, we have deployed HSM for data security, continuous monitoring, third-party risk management, and cyber insurance coverage. | Negative: Breaches may lead to financial losses, legal liabilities, and erosion of investor trust impacting AUM. |
| 3 | Digitalization | Opportunity | The demand for and acceptance of digital transactions is increasing, driven by government initiatives like Digital India, low-cost internet data, widespread smartphone adoption and India's biometric identity card system (AADHAR). | The Company has consistently invested in technology, building and upgrading a robust digital environment to minimize reliance on paper-based transactions and communication. | Positive: a. Cost efficiencies b. Better customer reach and service through digital operations c. Increased penetration in B30 cities |
| 4 | Talent Attraction and Retention | Risk | Performance is dependent on skilled investment professionals and leadership in a competitive talent landscape. | Competitive compensation, structured learning and development initiatives, and a strong employee value proposition. | Negative: Increased employee costs or loss of performance continuity due to attrition. |
| 5 | B-30 Penetration | Opportunity | Expanding awareness and participation in under-penetrated markets present a significant growth opportunity. | Investor education initiatives, digital outreach, and leveraging distribution networks to deepen market presence. | Positive: Increases the penetration through financialization of savings and broad basing investor base to enable sustained inflows and thereby enhance long term revenue visibility. |

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| Sr. No. | Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|---|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | | |
| 1 | a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | b. Has the policy been approved by the Board? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | c. Weblink of the policies, if available | Policy Web-page: Policies Statutory Disclosures | | | | | | | | |

| Sr. No. | Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | |
|---------|----------------------|--|----|----|----|----|----|----|----|----|--|
| | | <p>Principle 1:</p> <ul style="list-style-type: none"> ▪ Code of Conduct for Board of Directors and Senior Management ▪ Dividend Distribution Policy ▪ Stewardship Code and Voting Rights Policy ▪ Valuation Policy ▪ Code of Conduct for Prevention of Insider Trading in the Shares of Canara Robeco Asset Management Company Limited ▪ Code of practices and procedures for fair disclosure of UPSI ▪ Nomination and Remuneration Policy ▪ Policy for Determining Material Subsidiaries ▪ Policy for Evaluation of Performance of the BOD ▪ Policy on Determination of Materiality of Events or Information for Disclosure ▪ Policy on Diversity of Board of Directors ▪ Policy on Familiarization Programmes for Independent Directors ▪ Policy on Determination of Materiality of Events or Information for Disclosure ▪ Policy on Preservation and Archival of Documents and Records ▪ Policy on Related Party Transactions ▪ Policy on Succession Planning for the Board and SM ▪ Whistleblower Policy <p>Principle 2:</p> <ul style="list-style-type: none"> ▪ Stewardship Code and Voting Rights Policy <p>Principle 3:</p> <ul style="list-style-type: none"> ▪ Whistle Blower Policy ▪ Policy on Prevention of Sexual Harassment at Workplace ▪ Nomination and Remuneration Policy <p>Principle 4:</p> <ul style="list-style-type: none"> ▪ Code of Conduct for Board of Directors and Senior Management ▪ CSR Policy ▪ Dividend Distribution Policy ▪ Whistle Blower Policy ▪ Stewardship Code and Voting Rights Policy ▪ Valuation Policy ▪ Policy to Protect the Interests of Investors of Mid-cap and Small-cap Schemes ▪ Policy on Determination of Materiality of Events or Information for Disclosure ▪ Nomination and Remuneration Policy ▪ Policy on Diversity of Board of Directors ▪ Policy for evaluation of performance of the Board of Directors, Committees of the Board and Individual Directors ▪ Materiality Policy ▪ Code of Conduct for Prevention of Insider Trading in the Shares of Canara Robeco Asset Management Company Limited ▪ Policy on Familiarization Programmes for Independent Directors ▪ Policy on Preservation and Archival of Documents and Records | | | | | | | | | |

| Sr. No. | Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---------|--|--|-----|-----|-----|-----|-----|-----|-----|-----|
| | | <p>Principle 5:</p> <ul style="list-style-type: none"> Whistle Blower Policy Policy on Prevention of Sexual Harassment at Workplace <p>Principle 6:</p> <ul style="list-style-type: none"> Stewardship Code and Voting Rights Policy <p>Principle 7:</p> <ul style="list-style-type: none"> Stewardship Code and Voting Rights Policy <p><i>Rather than pursuing direct advocacy, the organization prefers to help shape public policy by offering its insights within collaborative industry platforms. As part of this commitment, the firm's delegates maintain a strong presence across various AMFI committees, contributing their knowledge to vital areas like investor education, distributor credentialing, exchange-traded funds, operational workflows, regulatory adherence, risk management, and asset pricing.</i></p> <p>Principle 8:</p> <ul style="list-style-type: none"> CSR Policy <p>Principle 9:</p> <ul style="list-style-type: none"> Valuation Policy Stewardship Code and Voting Rights Policy Whistle Blower Policy | | | | | | | | |
| 2 | Whether the entity has translated the policy into procedures. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3 | Do the enlisted policies extend to your value chain partners? (Yes/No) | Yes | No | Yes | Yes | Yes | No | No | No | Yes |
| 4 | Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | <p>Principle 9:</p> <ul style="list-style-type: none"> ISO/IEC 27001:2022 (Information Security Management System) | | | | | | | | |
| 5 | Specific commitments, goals and targets set by the entity with defined timelines, if any. | <ul style="list-style-type: none"> P1: Strengthen governance, compliance, and transparency systems P3: Foster an inclusive, high-performance workplace with continuous capability building P4: Ensure responsive, transparent, and time-bound stakeholder engagement P5: Uphold ethical, fair, and non-discriminatory practices across operations P6: Advance resource efficiency and environmental footprint tracking P7: Maintain responsible and transparent regulatory engagement P8: Enhance accessibility and financial inclusion through products and platforms P9: Deliver seamless data privacy and cybersecurity with high service standards | | | | | | | | |

| Sr. No. | Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|--|--|----|----|----|----|----|----|----|----|
| 6 | Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met. | <ul style="list-style-type: none"> ▪ P1: Maintained full statutory compliance, with timely remediation strengthening internal controls ▪ P3: Continued focus on talent development, maintaining a stable and incident-free workplace ▪ P4: Achieved near universal grievance resolution with efficient turnaround times ▪ P5: No reported incidents of human rights violations or discrimination ▪ P6: Increased digital adoption, with no environmental non-compliance, and initial steps toward footprint tracking ▪ P7: Maintained alignment with regulatory expectations, with no adverse instances ▪ P8: Initiated a time-bound digital accessibility roadmap and broadened product reach ▪ P9: Zero complaints reflect strong data security performance and high servicing standards | | | | | | | | |
| Governance, leadership and oversight | | | | | | | | | | |
| 7 | <p>Statement by the Director responsible for the business responsibility report, highlighting ESG-related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</p> <p>Statement by the Director</p> <p>At CRAMC, responsible business practices continue to guide the way we operate and create long-term value. While we are in the process of evolving toward a more consolidated ESG framework, the principles of sustainability, inclusion and strong governance remain embedded across our operations and decision-making processes.</p> <p>As a financial services organization, our environmental footprint remains relatively limited; however, we continue to focus on improving operational efficiency and reducing our environmental impact where possible. During the year, we continued efforts toward reducing energy consumption and greenhouse gas emissions, deployed energy-efficient operational equipment and partnered with ISO 14001:2015 certified data centers. We also maintained responsible electronic waste management practices through EPR-certified vendors, ensuring environmentally compliant disposal and data security.</p> <p>Our people remain central to our progress. We continued to support employee well-being through health, wellness and insurance programs and maintained a strong focus on workplace safety and employee care. We also reinforced our commitment to inclusion through a zero-tolerance approach toward harassment and the introduction of an Equal Opportunity Policy framework. Beyond the workplace, our CSR initiatives continued to support communities through programs focused on education, sports and financial literacy, supported by structured stakeholder feedback mechanisms to assess impact and outreach.</p> <p>Recognizing the importance of continuous learning in a rapidly evolving business environment, we invested in training and development initiatives across the organization. During the year, the Board of Directors participated in strategic and cyber-awareness programs, while Key Managerial Personnel and employees underwent training on regulatory updates, technology and behavioral competencies to strengthen organizational resilience and operational effectiveness.</p> <p>Strong governance and ethical conduct remain fundamental to our organization. Guided by SEBI's regulatory framework, we continued to reinforce principles of integrity, transparency and accountability through our policies, systems and Employee Code of Conduct, including anti-bribery and anti-corruption provisions applicable across the organization.</p> <p>As we move forward, we remain committed to further strengthening our sustainability approach and advancing responsible growth in a balanced and practical manner for the benefit of all our stakeholders.</p> | | | | | | | | | |
| 8 | Details of the highest authority responsible for implementing and overseeing the Business Responsibility policy(ies). | Mr. Rajnish Narula Managing Director & Chief Executive Officer | | | | | | | | |
| 9 | Does the entity have a specified Committee of the Board/Director responsible for decision-making on sustainability related issues? (Yes/No). If yes, provide details. | No | | | | | | | | |

10 Details of Review of NGRBCs by the Company:

| Subject for Review | Principle | Indicate whether the review was undertaken by Director/Committee of the Board/Any other Committee | Frequency (Annually/Half yearly/Quarterly/Any other - please specify) |
|---|-------------|---|---|
| Performance against above policies and follow-up action | Principle 1 | BoD, Valuation Committee and Investment Committee | Annually |
| | Principle 2 | Investment Committee | Annually |
| | Principle 3 | Audit Committee and BoD | |
| | Principle 4 | BoD, Audit Committee, Investment Committee and Executive Risk Management Committee, Valuation Committee and CSR Committee | Annually |
| | Principle 5 | Audit Committee and BoD | Annually |
| | Principle 6 | Investment Committee | Annually |
| | Principle 7 | Investment Committee | Annually |
| | Principle 8 | BoD & CSR Committee | Annually |
| | Principle 9 | Investment Committee and Valuation Committee | Annually |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | Principle 1 | BoD, Valuation Committee and Investment Committee | Annually |
| | Principle 2 | Investment Committee | Annually |
| | Principle 3 | Audit Committee and BoD | Annually |
| | Principle 4 | BoD, Audit Committee, Investment Committee and Executive Risk Management Committee, Valuation Committee and CSR Committee | Annually |
| | Principle 5 | Audit Committee and BoD | Annually |
| | Principle 6 | Investment Committee | Annually |
| | Principle 7 | Investment Committee | Annually |
| | Principle 8 | BoD & CSR Committee | Annually |
| | Principle 9 | Investment Committee and Valuation Committee | Annually |

| 1. Has the entity carried out an independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency. | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| | No | No | No | No | No | No | No | No | No |

2. If the answer to question (1) above is 'No' i.e. not all Principles are covered by a policy, reasons to be stated

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| It is planned to be done in the next financial year (Yes/No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Any other reason (please specify) | NA | NA | NA | NA | NA | NA | NA | NA | NA |

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as 'Essential' and 'Leadership'. While the essential indicators are expected to be disclosed by every entity mandated to file this report, the leadership indicators may be voluntarily disclosed by entities that aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year

| Segment | Total no of training and awareness programs held | Topics/principles covered under the training and impact | Percentage of persons in respective category covered by the awareness program |
|--------------------------------|--|--|---|
| Board of Directors (BoD) | 12 | <ul style="list-style-type: none"> ▪ Business Presentation ▪ Mutual Funds regulations ▪ Cyber Awareness | 100% |
| Key Managerial Personnel (KMP) | 5 | <ul style="list-style-type: none"> ▪ Happy Learning Hour ▪ Knowvember ▪ Unconscious Bias ▪ POSH ▪ Mastering Related Party Transactions & Regulations Workshop | 100% |
| Employees other than BoD & KMP | 15 | <ul style="list-style-type: none"> ▪ Happy Learning Hour ▪ Knowvember ▪ Sales Training ▪ 7 Habits ▪ Unconscious Bias ▪ Taxmann's [Virtual] Workshop – SEBI ICDR Regulations - Framework for Public Issues and Disclosures ▪ Professional Certificate Program in Generative AI and Machine Learning - IITG Online Classroom Flexi-Pass Training ▪ Advanced program in Technology & AI Leadership offered by IIT Delhi ▪ Mastering Related Party Transactions & Regulations Workshop ▪ Business Valuation Masterclass ▪ National Institute of Securities Markets ▪ Corporate Induction ▪ COFP programed ▪ POSH ▪ MS Excel | 100% |
| Workers | NA | NA | NA |

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by Directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

| Monetary | | | | | |
|-----------------|-----------------|---|---------------|-------------------|--|
| | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Amount (in ₹) | Brief of the case | Has an appeal been preferred? (Yes/No) |
| Penalty/Fine | 0 | 0 | 0 | 0 | 0 |
| Settlement | 0 | 0 | 0 | 0 | 0 |
| Compounding Fee | 0 | 0 | 0 | 0 | 0 |

| Non-Monetary | | | |
|-----------------|---|-------------------|--|
| NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Brief of the case | Has an appeal been preferred? (Yes/No) |
| Imprisonment | 0 | 0 | 0 |
| Punishment | 0 | 0 | 0 |

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|--------------|---|
| NA | NA |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

No. While CRAMC currently does not have a standalone Anti-Corruption or Anti-Bribery Policy, the principles of anti-corruption, integrity, and ethical business conduct are deeply embedded in the Company's overarching Employee Code of Conduct. All employees, management, and directors are mandated to adhere to high standards of transparency and compliance with all applicable laws, which strictly prohibit any form of unethical behavior, bribery, or corrupt practices. Furthermore, as an Asset Management Company, the Company operates under the stringent regulatory framework of SEBI, which continually strengthens its commitment to fair and transparent business operations.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|-----------|--|---|
| Directors | 0 | 0 |
| KMPs | 0 | 0 |
| Employees | 0 | 0 |
| Workers | NA | NA |

6. Details of complaints with regard to conflict of interest:

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--|--|---|
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | 0 |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | 0 |

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

NA

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|-------------------------------------|--|---|
| Number of days of accounts payables | 32 | 35 |

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|----------------------------|---|--|---|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | NA | NA |
| | b. Number of trading houses where purchases are made from | NA | NA |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | NA | NA |
| Concentration of Sales | a. Sales to dealers/distributors as % of total sales | NA | NA |
| | b. Number of dealers/distributors to whom sales are made | NA | NA |
| | c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors | NA | NA |
| Shares of RPT in | a. Purchases (Purchases with related parties/Total Purchases) | 0.64% | 0.72% |
| | b. Sales (Sales to related parties/Total Sales) | 4.29% | 4.52% |
| | c. Loans & advances (Loans & advances given to related parties/ Total loans & advances) | 0% | 0% |
| | d. Investments (Investments in related parties/Total Investments made) | NA | NA |

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) | Details of improvements in environmental and social impacts |
|-------|--|---|---|
| R&D | 0 | 0 | NA |
| Capex | 0.01% | 0.04% | • Fire extinguishers purchased |

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

As the Company is in the business of providing a wide range of savings and investment products and services, consumption of resources is limited to running of operations. The Company follows sustainable sourcing practices wherever feasible, including but not limited to green standard compliant hardware, Environmental Management System ISO 14001:2015 certified data centers, inverter AC's, energy efficient fittings, glass bottles, among others.

b. If yes, what percentage of inputs were sourced sustainably?

As an entity operating within the financial services industry, CRAMC's direct material consumption is minimal.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As the Company provides intangible investment products and services, it does not manufacture, package, distribute, or sell physical goods. Therefore, the requirement to establish processes for safely reclaiming products at the end of their life, specifically for Plastics, E-waste, Hazardous waste, and other waste, is not applicable to our business operations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. The Company does not manufacture, package, import, or distribute physical goods. Consequently, the entity's activities do not fall under Extended Producer Responsibility (EPR) frameworks, making the requirement to submit or align with an EPR waste collection plan to Pollution Control Boards not applicable.

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. Details of measures for the well-being of employees

| Category | % of employees covered by | | | | | | | | | | |
|---------------------------------------|---------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent employees | | | | | | | | | | | |
| Male | 226 | 226 | 100% | 226 | 100% | NA | NA | 226 | 100% | 0 | 0% |
| Female | 103 | 103 | 100% | 103 | 100% | 103 | 100% | NA | NA | 103 | 100% |
| Total | 329 | 329 | 100% | 329 | 100% | 103 | 31.30% | 226 | 68.69% | 103 | 31.30% |
| Other than permanent employees | | | | | | | | | | | |
| Male | 70 | 3 | 4.28% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 4 | 1 | 25% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Total | 74 | 4 | 5.40% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |

b. Details of measures for the well-being of workers

| Category | % of workers covered by | | | | | | | | | | |
|--------------------------|-------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity benefits | | Day care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent workers | | | | | | | | | | | |
| Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

| Category | % of workers covered by | | | | | | | | | | |
|-------------------------------------|-------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity benefits | | Day care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Other than permanent workers | | | | | | | | | | | |
| Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|--|---|
| Cost incurred on well-being measures as a % of total revenue of the Company | 0.35% | 0.37% |

2. Details of retirement benefits, for current financial year and previous financial year

| Benefits | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|-------------------------|--|--|--|--|--|--|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with authority (Y/N/N.A.) |
| PF | 100% | NA | Y | 100% | NA | Y |
| Gratuity | 100% | NA | Y | 100% | NA | Y |
| ESI | 0% | NA | N.A. | 0% | NA | N.A. |
| Others – please specify | NA | NA | N.A. | NA | NA | N.A. |

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. All of the Company's rented offices are in commercial premises and have elevators.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is currently formulating an Equal Opportunity Policy in accordance with the Rights of Persons with Disabilities Act, 2016. As the policy is presently in the draft and review stage and has not yet been finalized, a web-link to the document is not currently available.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender | Permanent employees | | Permanent workers | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 100% | 100% | NA | NA |
| Female | 42.85% | 100% | NA | NA |
| Total | 66.66% | 100% | NA | NA |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

| | Yes/No (If yes, then give details of the mechanism in brief) | |
|--------------------------------|---|---|
| Permanent Workers | NA | NA |
| Other than Permanent Workers | NA | NA |
| Permanent Employees | Yes | The Company has grievance redressal guidelines in place for the convenience of its employees. |
| Other than Permanent Employees | Yes | The Company has grievance redressal guidelines in place for the convenience of its employees. |

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

| Category | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|----------------------------------|---|---|---------|---|---|---------|
| | Total employees/workers in the respective category (A) | No. of employees/workers in the respective category who are part of association(s) or Union (B) | % (B/A) | Total employees/workers in the respective category (C) | No. of employees/workers in the respective category who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | 329 | 0 | 0% | 303 | 0 | 0% |
| Male | 226 | 0 | 0% | 207 | 0 | 0% |
| Female | 103 | 0 | 0% | 96 | 0 | 0% |
| Total Permanent Workers | NA | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA |

8. Details of training given to employees and workers:

| Category | FY 2025-26 (Current Financial Year) | | | | | FY 2024-25 (Previous Financial Year) | | | | |
|------------------|--|-------------------------------|---------------|----------------------|---------------|---|-------------------------------|---------------|----------------------|-------------|
| | Total (A) | On health and safety measures | | On skill upgradation | | Total (D) | On health and safety measures | | On skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 296 | 90 | 30.40% | 229 | 77.36% | 207 | 118 | 57% | 207 | 100% |
| Female | 107 | 75 | 70.09% | 104 | 97.19% | 96 | 72 | 75% | 96 | 100% |
| Total | 403 | 165 | 40.94% | 333 | 82.63% | 303 | 190 | 62.71% | 303 | 100% |
| Workers | | | | | | | | | | |
| Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

9. Details of performance and career development reviews of employees and workers:

| Category | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|------------------|--|------------|---------------|---|------------|---------------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Employees | | | | | | |
| Male | 296 | 217 | 73.31% | 207 | 188 | 90.82% |
| Female | 107 | 100 | 93.46% | 96 | 84 | 87.50% |
| Total | 403 | 317 | 78.66% | 303 | 272 | 89.76% |

| Category | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|----------------|--|---------|---------|---|---------|---------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Workers | | | | | | |
| Male | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA |

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

While CRAMC does not have a health and safety management system in place, it has implemented regular initiatives around health and safety management. The Company provides the facility of annual health checkups for employees above 40 years. All offices of the Company are equipped with fire extinguishers and annual fire safety training sessions are conducted to equip employees to respond to emergencies. Additionally, regular wellness and wellbeing sessions, along with webinars covering physical, mental and emotional health are organized for the overall benefit of the employees. Regular audits are conducted to monitor overall workplace hygiene and safety.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company conducts regular assessments, including annual fire safety training sessions and workplace hygiene and safety audits to identify and mitigate potential hazards.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Not Applicable

d) Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. The Company facilitates access to non-occupational healthcare services by providing annual health check-ups for employees aged 40 years and above. These health check-ups were successfully conducted for eligible employees in the reporting period.

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--|-----------|--|---|
| Lost Time Injury Frequency Rate (LTIFR) (per one Million person-hours worked) | Employees | 0 | 0 |
| | Workers | NA | NA |
| Total recordable work-related injuries | Employees | 0 | 0 |
| | Workers | NA | NA |
| No. of fatalities | Employees | 0 | 0 |
| | Workers | NA | NA |
| High-consequence work-related injury or ill-health (excluding fatalities) | Employees | 0 | 0 |
| | Workers | NA | NA |

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Ensuring employee well-being and safety is a continued priority for the Company. Cleanliness and hygiene are maintained through professional housekeeping agencies and on-site service providers, with clear accountability assigned to Branch Managers. The Company enforces a zero-tolerance policy on harassment and hosts regular wellness webinars addressing holistic health. Employees are also covered by medical insurance, as well as group term life and personal accident plans.

13. Number of Complaints on the following made by employees and workers:

| | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|--------------------|--|---|---------|---|---|---------|
| | Filed during the year | Pending resolution at the end of the year | Remarks | Filed during the year | Pending resolution at the end of the year | Remarks |
| Working Conditions | 0 | 0 | - | 0 | 0 | - |
| Health & Safety | 0 | 0 | - | 0 | 0 | - |

14. Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Health and safety practices | 100% |
| Working conditions | 100% |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

None.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all their stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

CRAMC recognizes that dynamic stakeholder partnerships are foundational to responsible governance and long-term value creation. The Company’s key stakeholders encompass any individual or entity materially impacted by, or critical to, its operational ecosystem.

The Company deploys a targeted engagement framework utilizing specialized channels suited to distinct stakeholder profiles. The intelligence derived from these interactions is systematically integrated into the corporate strategy, risk mitigation, and business planning, ensuring its objectives remain continuously aligned with the evolving ESG expectations of the Company’s broader ecosystem.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify) | Purpose and scope of engagement, including key topics and concerns raised during such engagement |
|-------------------------|---|---|---|---|
| Shareholders/ Promoters | No | Quarterly earnings calls, Annual General Meetings (AGMs), Board meetings, Annual Reports, Press releases, Stock exchange intimations, Dedicated investor email. | Quarterly and Need-based | To provide transparent updates on financial performance, strategic direction, and corporate governance. Key topics include dividend declarations, regulatory updates, and resolving any shareholder queries promptly. |
| Unitholders/ Customers | No | CRAMC Website, Customer Service Toll-Free Line, Dedicated email boxes, SMS, WhatsApp, Mobile Application, Branch Walk-ins, Monthly Factsheets, Newsletters, Satisfaction Surveys. | Continuous/Daily basis | Dissemination of scheme performance and NAVs, prompt resolution of service requests and grievances, promoting financial literacy, and conducting Investor Awareness Programs (IAPs). |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify) | Purpose and scope of engagement, including key topics and concerns raised during such engagement |
|---|---|--|---|--|
| Employees | No | Intranet portals, Townhalls with Leadership, Bi-annual Appraisals, Whistleblower mechanism, Employee Engagement Surveys, Training Workshops, One-on-one check-ins. | Ongoing and Periodic | Fostering a high-performance culture and aligning the workforce with business and sustainability goals. Key topics include career progression, training needs, workplace health and safety, and holistic well-being. |
| Distribution Partners (MFDs & National Distributors) | No | Distributor Portal/App, Relationship Manager connects, Product Training Sessions, Webinars, Performance meets, Email newsletters. | Regularly and Need-based | Equipping partners with comprehensive product knowledge and discussing market outlooks. Key concerns addressed include facilitating seamless onboarding, increasing product penetration, and operational or commission-related queries. |
| Service Providers (RTAs, Custodians, Bankers, Tech Vendors) | No | Digital integration platforms, Periodic Review Meetings, Service Level Agreement (SLA) audits, Official email correspondence. | Ongoing and Quarterly | Ensuring seamless back-office operations and maintaining data privacy and cybersecurity standards. Key topics include strict adherence to transaction settlement timelines and evaluating vendor ESG compliance and service quality. |
| SEBI | No | Formal regulatory filings, SEBI portal uploads, Direct consultations, Inspections, Compliance reports. | Periodic (as prescribed) and Need-based | Ensuring strict adherence to statutory frameworks and upholding market integrity. Engagements focus on products filings, compliance reports, other regulatory reports and submission, SEBI Inspections and the submission of required financial and non-financial disclosures. |
| Industry Associations (AMFI) | No | Committee meetings, Industry working groups, Email correspondences, Conferences. | Regularly | Collaborating on industry best practices, standardizing investor education initiatives, and advocating for sustainable capital market policies and regulatory interpretations. |
| Communities | Yes | Field visits, Regular meetings with implementing agencies, Community feedback sessions. | Throughout the year | Designing, executing, and monitoring Corporate Social Responsibility (CSR) initiatives focused on sports, education, and financial literacy. Key topics include tracking the tangible impact of interventions, such as nationwide bicycle distribution, and ensuring fund utilization aligns with the designated thematic areas. |

PRINCIPLE 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity in the following format

| Category | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|------------------------|--|---|---------|---|---|---------|
| | Total (A) | No. of employees/ workers covered (B) | % (B/A) | Total (C) | No. of employees/ workers covered (D) | % (D/C) |
| Employees | | | | | | |
| Permanent | 329 | 329 | 100% | 303 | 303 | 100% |
| Other than permanent | 74 | 4 | 5.41% | 70 | 2 | 2.86% |
| Total employees | 403 | 333 | 82.63% | 373 | 305 | 81.77% |
| Workers | | | | | | |
| Permanent | NA | NA | NA | NA | NA | NA |
| Other than permanent | NA | NA | NA | NA | NA | NA |
| Total workers | NA | NA | NA | NA | NA | NA |

2. Details of minimum wages paid to employees and workers in the following format:

| Category | FY 2025-26 (Current Financial Year) | | | | | FY 2024-25 (Previous Financial Year) | | | | |
|-----------------------------|--|--------------------------|------------|---------------------------|------------|---|--------------------------|------------|---------------------------|------------|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Permanent | 329 | 0 | 0% | 329 | 100% | 303 | 0 | 0% | 303 | 100% |
| Male | 226 | 0 | 0% | 226 | 100% | 207 | 0 | 0% | 207 | 100% |
| Female | 103 | 0 | 0% | 103 | 100% | 96 | 0 | 0% | 96 | 100% |
| Other than permanent | 74 | 0 | 0% | 74 | 100% | 70 | 0 | 0 | 70 | 100% |
| Male | 70 | 0 | 0% | 70 | 100% | 66 | 0 | 0 | 66 | 100% |
| Female | 4 | 0 | 0% | 4 | 100% | 4 | 0 | 0 | 4 | 100% |
| Workers | | | | | | | | | | |
| Permanent | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Other than permanent | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

| | Male | | Female | |
|----------------------------------|--------|--|--------|--|
| | Number | Median remuneration/ salary/wages of the respective category | Number | Median remuneration/ salary/wages of the respective category |
| Board of Directors (BoD) | 8 | 28,50,000 | 2 | 24,50,000 |
| Key Managerial Personnel (KMP) | 3 | 1,17,20,000 | 0 | 0 |
| Employees other than BoD and KMP | 223 | 12,95,000 | 103 | 9,70,000 |
| Workers | NA | NA | NA | NA |

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | FY 2025-26 (Current Financial year) | FY 2024-25 (Previous Financial Year) |
|---|--|---|
| Gross wages paid to females as % of total wages | 22.98% | 21.85% |

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

No.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

To systematically address and resolve any concerns pertaining to human rights, the Company has instituted a formal Grievance Redressal guideline that governs the receipt and handling of all such grievances across its operations.

6. Number of Complaints on the following made by employees and workers:

| | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|-----------------------------------|--|---|---------|---|---|---------|
| | Filed during the year | Pending resolution at the end of the year | Remarks | Filed during the year | Pending resolution at the end of the year | Remarks |
| Sexual Harassment | 0 | 0 | 0 | 0 | 0 | 0 |
| Discrimination at Workplace | 0 | 0 | 0 | 0 | 0 | 0 |
| Child Labor | NA | NA | NA | NA | NA | NA |
| Forced Labor/Involuntary Labor | NA | NA | NA | NA | NA | NA |
| Wages | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Human Rights-Related Issues | 0 | 0 | 0 | 0 | 0 | 0 |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|--|---|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees/workers | 0% | 0% |
| Complaints on POSH upheld | 0 | 0 |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

To protect complainants from adverse consequences in cases of discrimination and harassment, the Company has implemented and strictly enforces its formal Prevention of Sexual Harassment (POSH) guidelines, ensuring a secure and compliant framework for addressing such grievances.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

As the Company's contracts are drafted by the business partners, the Company does not include any such provisions at its end, but it evaluates and fully complies with them when they are included by the business partners.

10. Assessments for the year:

| | % of your plants and offices that were assessed (by the entity or statutory authorities or third parties) |
|--------------------------|---|
| Child Labor | NA |
| Forced/Involuntary Labor | NA |
| Sexual Harassment | 0% |

| | % of your plants and offices that were assessed (by the entity or statutory authorities or third parties) |
|-----------------------------|---|
| Discrimination at Workplace | 0% |
| Wages | 0% |
| Others – please specify | 0% |

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

NA

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity in the following format:

| Parameter | Unit | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|-----------------------|--|---|
| From renewable sources | | | |
| Total electricity consumption (A) | - | 0 | 0 |
| Total fuel consumption (B) | - | 0 | 0 |
| Energy consumption through other sources (C) | - | 0 | 0 |
| Total energy consumed from renewable sources (A+B+C) | - | 0 | 0 |
| From non-renewable sources | | | |
| Total electricity consumption (D) | GJ | 1,424.08 | 1,482.02 |
| Total fuel consumption (E) | GJ | 51.84 | 59.09 |
| Energy consumption through other sources (F) | - | 0 | 0 |
| Total energy consumed from non-renewable sources (D+E+F) | GJ | 1,475.91 | 1,541.11 |
| Total energy consumed (A+B+C+D+E+F) | GJ | 1,475.91 | 1,541.11 |
| Energy intensity per ₹ of turnover (Total energy consumption/Revenue from operations) | GJ/₹ | 0.0000003473 | 0.0000004227 |
| Energy intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP) | GJ/₹ adjusted for PPP | 0.000007064 | 0.0000084887 |
| Energy intensity in terms of physical output | GJ/FTE | 4.49 | 5.09 |
| Energy intensity (optional) – the relevant metric may be selected by the entity | | - | - |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No)
If yes, the name of the external agency: No

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The Company does not operate in the energy-intensive industrial sectors governed by the Performance, Achieve and Trade (PAT) Scheme and therefore this is not applicable.

3. Provide details of the following disclosures related to water in the following format:

| Parameter | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--|--|---|
| Water withdrawal by source (in kiloliters) | | |
| (i) Surface water | 0 | 0 |
| (ii) Groundwater | 0 | 0 |
| (iii) Third-party water | 3,656.84 | 3,381.48 |
| (iv) Seawater/Desalinated water | 0 | 0 |
| (v) Others | 0 | 0 |
| Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v) | 3,656.84 | 3,381.48 |
| Total volume of water consumption (in kiloliters) | 3,656.84 | 3,381.48 |
| Water intensity per ₹ of turnover (Water consumed/turnover) | 0.000000860 | 0.000000927 |
| Water intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP) | 0.00001750 | 0.00001862 |
| Water intensity in terms of physical output | 11.12 | 11.16 |
| Water intensity (optional) – the entity may select the relevant metric | - | - |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, the name of the external agency: No

4. Provide the following details related to water discharged:

| Parameter | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--|--|---|
| Water discharge by destination and level of treatment (in kiloliters) | | |
| (i) To Surface water | 0 | 0 |
| No treatment | 0 | 0 |
| With treatment – please specify level of treatment | 0 | 0 |
| (ii) To Groundwater | 0 | 0 |
| No treatment | 0 | 0 |
| With treatment – please specify level of treatment | 0 | 0 |
| (iii) To Seawater | 0 | 0 |
| No treatment | 0 | 0 |
| With treatment – please specify level of treatment | 0 | 0 |
| (iv) Sent to third-parties | 0 | 0 |
| No treatment | 0 | 0 |
| With treatment – please specify level of treatment | 0 | 0 |
| (v) Others | 3,656.84 | 3,381.48 |
| No treatment | 3,656.84 | 3,381.48 |
| With treatment – please specify level of treatment | NA | NA |
| Total water discharged (in kiloliters) | 3,656.84 | 3,381.48 |

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable.

6. Please provide details of air emissions (other than GHG emissions) by the entity in the following format

| Parameter | Please specify unit | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|-------------------------|---------------------|--|---|
| NO _x | NA | NA | NA |
| SO _x | NA | NA | NA |
| Particulate matter (PM) | NA | NA | NA |

| Parameter | Please specify unit | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|-------------------------------------|---------------------|--|---|
| Persistent organic pollutants (POP) | NA | NA | NA |
| Volatile organic compounds (VOC) | NA | NA | NA |
| Hazardous air pollutants (HAP) | NA | NA | NA |
| Others – please specify | NA | NA | NA |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, the name of the external agency: No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & their intensity in the following format:

| Parameter | Unit | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|---------------------------------------|--|---|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | tCO ₂ e | 3.88 | 4.43 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | tCO ₂ e | 280.86 | 292.29 |
| Total Scope 1 and Scope 2 emissions per ₹ of turnover | tCO ₂ e/₹ | 0.00000006701 | 0.0000000814 |
| Total Scope 1 and Scope 2 emission intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) | tCO ₂ e/₹ adjusted for PPP | 0.00000136 | 0.00000163 |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output | tCO ₂ e/FTE | 0.87 | 0.98 |
| Total Scope 1 and Scope 2 emission intensity (optional) – the entity may select the relevant metric | - | - | - |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, the name of the external agency: No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

No.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|--|---|
| Total waste generated (in metric tonnes) | | |
| Plastic waste (A) | 0 | 0 |
| E-waste (B) | 0.366 | 0.310 |
| Bio-medical waste (C) | NA | NA |
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E) | 0 | 0 |
| Radioactive waste (F) | NA | NA |
| Other Hazardous waste. Please specify, if any. (G) | NA | NA |
| Other Non-hazardous waste generated (H) . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | 0 | 0 |
| Total (A+B + C + D + E + F + G + H) | 0.366 | 0.310 |

| Parameter | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--|--|---|
| Waste intensity per ₹ of turnover (Total waste generated/ Revenue from operations) | 0.0000000000861 | 0.0000000000850 |
| Waste intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) | 0.00000000175 | 0.00000000170 |
| Waste intensity in terms of physical output | 0.0011 | 0.0010 |
| Waste intensity (optional) – the relevant metric may be selected by the entity | - | - |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| (i) Recycled | 0 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 0 | 0 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 0.366 | 0.310 |
| Total | 0.366 | 0.310 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, the name of the external agency.

No.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company's waste management practices are primarily focused on the secure and environmentally responsible disposal of electronic waste (e-waste), specifically computers and related accessories. The established process includes:

- **Asset Lifecycle Management:** Hardware is considered for disposal only after it has reached the end of its useful life or in the event of non-performance
- **Data Security:** Prior to disposal, all Hard Disk Drives (HDDs) and storage tapes are securely degaussed to ensure data protection
- **Vendor Selection & Approval:** Disposal is executed exclusively through Extended Producer Responsibility (EPR) certified vendors. Vendors are qualified and selected through a formal proposal process, followed by internal management approval
- **Compliance & Certification:** Upon successful disposal, the Company receives a 'Go-Green' certificate and corresponding sustainability points from the vendor to validate responsible e-waste management

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

| S. No. | Location of operations/offices | Type of operations | Whether the conditions of environmental approval/clearance are being complied with? (Y/N) |
|--------|--------------------------------|--------------------|---|
| NA | | | |

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws in the current financial year

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by an independent external agency (Yes/No) | Results communicated in the public domain (Yes/No) | Relevant Weblink |
|-----------------------------------|----------------------|------|--|--|------------------|
| NA | | | | | |

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with the applicable environmental law/regulations/guidelines in India.

| S. No. | Specify the law/regulation/guidelines which were not complied with | Provide details of the non-compliance | Any fines/penalties/action taken by regulatory agencies such as Pollution Control Boards or by courts | Corrective action taken, if any |
|--------|--|---------------------------------------|---|---------------------------------|
| NA | | | | |

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations.

One

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

| S. No. | Name of the trade and industry chambers/associations | Reach of trade and industry chambers/associations (State/National) |
|--------|--|--|
| 1. | Association of Mutual Funds in India (AMFI) | National |

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| NA | NA | NA |

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of the project | SIA notification no. | Date of notification | Whether conducted by an independent external agency (Yes/No) | Results communicated in the public domain (Yes/No) | Relevant Weblink |
|---------------------------------------|----------------------|----------------------|--|--|------------------|
| NA | | | | | |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

| S. No. | Name of the project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (in ₹) |
|--------|--|-------|----------|---|--------------------------|---------------------------------------|
| NA | | | | | | |

3. Describe the mechanisms to receive and redress grievances of the community

As an Asset Management Company, CRAMC does not directly impact local communities. However, the Company has implemented a standalone grievance redressal mechanism for community members and local stakeholders. A dedicated CSR email address is displayed on the organization's website, serving as a direct communication line for the CSR beneficiaries to voice concerns, provide feedback, and register any queries or grievances regarding the Company's social initiatives.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|---|--|---|
| Directly sourced from MSMEs/Small producers | 24% | 23% |
| Directly from within India | 99% | 99% |

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

| Location | FY 2025-26 (Current Financial Year) | FY 2024-25 (Previous Financial Year) |
|--------------|--|---|
| Rural | 0% | 0% |
| Semi-urban | 0% | 0% |
| Urban | 6.25% | 5.93% |
| Metropolitan | 93.75% | 94.07% |

(Place to be categorized as per RBI Classification System - rural/semi-urban/urban/metropolitan)

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At CRAMC, building and sustaining investor trust remains a core priority. The Company is consistently focused on enhancing investor experience, strengthening service delivery frameworks and ensuring highest standards of regulatory framework.

To facilitate seamless communication, investors can reach the Company with ease and convenience through a well-established, bifurcated omni-channel framework designed to cater to diverse preferences:

1. Assisted Channels (Human Interactions- Based)

- Dedicated Toll-free helpline numbers for Investors - 1800-209-2726 and for Partners - 92400-36161 which is available Monday to Saturday, 09:00 a.m. to 06:00 p.m.
- Dedicated email support for Investors crm@canararobeco.com and for Partners Brokerage.Team@canararobeco.com
- Extensive service nationwide presence via 29 AMC Investors Service Centre and 190 RTA (KFin Technologies Limited) locations
- Investor can reach out to RTA at investorsupport.mfs@kfintech.com or call them at 1800-309-4034
- Social Media Platforms
- Call-back request facility via company website

2. Self-Service Adoption to Empower Investors:

- SMS based service facilities
- Interactive Voice Response
- SOA Solution to Partners
- WhatsApp Services at 9289222157
- Transactional and Service request modules on the website

3. Grievance Redressal Structure - The Company strives to resolve all investor queries and complaints promptly and to their full satisfaction. However, if an investor is still not satisfied, a well-defined grievance redressal mechanism implemented is implemented for their convenience.

- Online Complaint registration through the Company website
- A structured escalation matrix publicly available on the Company website
- Regulatory escalation for further recourse, Investor may approach SEBI SCORES portal at (<https://scores.sebi.gov.in>)

All complaints are handled within defined turnaround times (TATs) in compliance with regulatory guidelines. A detailed root cause analysis (RCA) is conducted on complaints received to identify systemic issues/process gaps. Based on insights, corrective & preventive actions are implemented, including process enhancements and targeted training initiatives.

A robust Customer Relationship Management (CRM) system enables a 360-degree view of all investor interactions across touchpoints, ensuring seamless tracking, timely resolution and consistent communication. To continuously enhance service quality, the Company actively captures customer satisfaction (C-SAT) feedback received via emails and calls. Additionally, it monitors Net Promoter Score (NPS) to access investor sentiments and maintain a strong presence in investors' mind.

The Company undertakes focused outreach and value-added service campaigns to keep investors informed and updated, enabling them to take timely action. In line with its commitment to investor empowerment, the Company is driving increased adoption of self-service platforms, enabling faster resolution, improved convenience and reduced dependency on assisted channels. Quality assurance remains a key focus area supported by quality assessments to ensure delivery of exceptional service standards.

Investor protection is of paramount importance and thus the Company closely monitors activities across all omnichannel service capabilities and periodically reviews matters related to legal and regulatory authorities to strengthen internal controls and safeguards investor interests.

The Company remains committed to positioning customer service as a key differentiator, scaling digital capabilities empowering investors and distributors to deliver seamless customer experience.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

| | As a percentage of total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | NA |
| Safe and responsible usage | NA |
| Recycling and/or safe disposal | NA |

3. Number of consumer complaints in respect of the following

| | FY 2025-26 (Current Financial Year) | | | FY 2024-25 (Previous Financial Year) | | |
|--------------------------------|--|---|---|---|---|---------|
| | Received during the year | Pending resolution at the end of the year | Remarks | Received during the year | Pending resolution at the end of the year | Remarks |
| Data privacy | 0 | 0 | 0 | 0 | 0 | 0 |
| Advertising | 0 | 0 | 0 | 0 | 0 | 0 |
| Cybersecurity | 0 | 0 | 0 | 0 | 0 | 0 |
| Delivery of essential services | NA | NA | NA | NA | NA | NA |
| Restrictive trade practices | NA | NA | NA | NA | NA | NA |
| Unfair Trade Practices | 0 | 0 | 0 | 0 | 0 | 0 |
| Other | 130 | 1 | One complaint was pending for resolution at the end of the year | 257 | 0 | NA |

4. Details of instances of product recalls on account of safety issues

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | NA | NA |
| Forced recalls | NA | NA |

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a weblink to the policy.

CRAMC maintains a dedicated Cyber Security Framework, underpinned by a formal Cyber Security and Cyber Resilience Policy, to ensure its systems are safe and secure. As the Digital Personal Data Protection (DPDP) Act is pending enforcement, the integration of specific risks related to data privacy into this existing framework is currently in progress. To further complement these measures, the Company integrates robust IT security protocols, continuous digital monitoring, and stringent data protection controls into its overarching operational risk management framework to thoroughly safeguard investor information and maintain a highly resilient digital infrastructure.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on the safety of products/services.

During the reporting period, no issues were observed or reported regarding advertising, the delivery of essential services, cyber security, data privacy, or product recalls. Consequently, no corrective actions were required or undertaken, and no penalties or regulatory actions were imposed against the Company concerning the safety of its products or services.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches: 0
- Percentage of data breaches involving personally identifiable information of customers: NA
- Impact, if any, of the data breaches: NA

CORPORATE GOVERNANCE REPORT

PHILOSOPHY ON CODE OF GOVERNANCE

Canara Robeco Asset Management Company Limited ("the Company"), being a SEBI-registered intermediary, has adhered to sound corporate governance practices since inception, in line with the framework prescribed under the applicable Mutual Funds regulations. Further, pursuant to its listing on October 16, 2025, the Company has strengthened its governance framework to align with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Corporate governance at the Company is not merely a framework of regulatory compliance but the institutional architecture that underpins trust, drives excellence and enables long-term value creation. It transcends statutory compliance, reflecting our unwavering commitment to ethics, transparency and accountability. These principles are embedded into the fabric of our culture, shaping decisions that are both responsible and forward-looking. As we navigate the dynamic landscape of asset management business, we remain firmly anchored to our core principles and view ourselves as stewards of stakeholder confidence with a strong sense of duty to act in their best interests.

We believe that sustainable growth is not an adjunct objective, but an integral responsibility. Through disciplined governance and purpose-driven leadership, we strive to build a legacy defined by integrity, delivers meaningful impact and fosters inclusive prosperity.

We remain committed to upholding the highest standards of transparency, ethical conduct, accountability and regulatory compliance through robust governance structures and processes. The Board of Directors and its Committees play an active oversight role through periodic review of key matters relating to financial reporting, internal controls, risk management, compliance, stakeholder grievances and strategic business initiatives, ensuring that decision-making remained aligned with the interests of all stakeholders.

BOARD OF DIRECTORS

Composition and Category of Directors

As on March 31, 2026 and as on date of this Report, the Board of Directors of the Company comprises of 10 (ten) Directors consisting of 6 (six) Independent Directors out of which 2 (two) are woman directors, 3 (three) Non-Executive Non-Independent Directors and 1 (one) Managing Director & Chief Executive Officer.

The Board comprises individuals of high repute with diverse experience across banking and financial services. The Directors bring significant expertise, professional competence, integrity and varied skill sets, enabling balanced and informed decision-making. The Board provides strategic direction and oversight of the Company's operations and performance. Its key responsibilities, *inter alia*, include ensuring adequate capitalisation, approving strategy, evaluating new initiatives, reviewing policies and governance framework and ensuring robust internal controls and risk management systems, while safeguarding the stakeholder interests and ensuring compliance with applicable regulatory requirements.

The composition of the Board is in conformity with the requirements of Listing Regulations with an optimum combination of Executive and Non-Executive Directors with Independent Directors constituting more than one-half of its total strength.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors pursuant to Section 164 of the Companies Act, 2013 ("the Act"). Further, none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as a Director of the Company by SEBI, Ministry of Corporate Affairs, or any other statutory authority.

The composition of the Board, their category, number of Directorships and memberships (Chairpersonships) on the board/board committees of other public companies as on March 31, 2026 are as under:

| Name & DIN of the Director | Category | Number of Directorships [§] | Number of Committee Memberships (Chairpersonship) in other companies [#] | Directorship in other Listed Entity & Category |
|--|--|--------------------------------------|---|--|
| Mr. Santanu Kumar Majumdar* (DIN: 08223415) | Non-Executive Non-Independent Director & Chairperson | 3 | 2 | <ul style="list-style-type: none"> Canara Bank - Executive Director; Canara HSBC Life Insurance Company Limited - Non-Executive Director; and Canbank Venture Capital Fund Limited - Non-Executive Director |
| Mr. Rajnish Narula (DIN: 03607363) | Managing Director & Chief Executive Officer | - | - | - |
| Mr. Kiyoshi Habiro (DIN: 09470886) | Non-Executive Non-Independent Director | - | - | - |
| Mr. Tim van Hest (DIN: 08601024) | Non-Executive Non-Independent Director | - | - | - |
| Mr. Agyey Kumar Azad (DIN: 08985570) | Independent Director | - | - | - |
| Ms. Anuradha Nadkarni (DIN: 05338647) | Independent Director | - | - | - |
| Ms. Nirmala Sridhar (DIN: 07076059) | Independent Director | 1 | - | <ul style="list-style-type: none"> Thakral Services (India) Limited - Managing Director |
| Mr. Ravindran Menon (DIN: 00016302) | Independent Director | 2 | 4 | <ul style="list-style-type: none"> Accelya Software Solutions India Limited - Independent Director; and Bank of Baroda - Shareholder Director |
| Mr. Suhail Chander (DIN: 06941577) | Independent Director | 1 | 1 | <ul style="list-style-type: none"> Bandhan Bank Limited - Independent Director |
| Mr. Vijay Walia* (DIN: 10943899) | Independent Director | - | - | - |

*Appointed as Director w.e.f. July 28, 2025.

§Excludes directorship in Private Limited Companies, Foreign Companies and Section 8 Companies.

#Membership and Chairpersonship in Audit Committee and Stakeholders Relationship Committee in all other public limited companies (whether listed or not) have been considered.

For a brief profile of the Board members, refer to page 18-21 of this Annual Report.

The details of changes amongst the Directors during the FY 2025-26 are as follows:

| Name & DIN of the Director | Category | Details of Change |
|---|---|---|
| Mr. Santanu Kumar Majumdar (DIN: 08223415) | Non-Executive Non-Independent Director & Chairperson | Appointment effective from July 28, 2025 i.e. the date of receipt of approval of Members at 32 nd AGM (Based on the recommendations of the Nomination and Remuneration Committee, approved by Board of Directors on July 17, 2025). |
| Mr. Agyey Kumar Azad (DIN: 08985570) | Independent Director | Re-appointed for second term of 3 (three) years effective from August 09, 2025, to August 08, 2028 with approval of Members at 32 nd AGM (Based on the recommendations of the Nomination and Remuneration Committee, approved by Board of Directors on July 25, 2025). |
| Mr. Vijay Walia (DIN: 10943899) | Independent Director | Appointment effective from July 28, 2025 i.e. the date of receipt of approval of Members at 32 nd AGM (Based on the recommendations of the Nomination and Remuneration Committee, approved by Board of Directors on July 25, 2025). |
| Mr. Debashish Mukherjee (DIN: 08193978) | Non-Executive Non- Independent Director | Ceased to be a Director due to resignation with effect from May 31, 2025 pursuant to attainment of superannuation from the services of Canara Bank. |
| Mr. K Satyanarayana Raju (DIN: 08607009) | Non-Executive Non- Independent Director & Chairperson | Ceased to be a Director & Chairperson due to resignation with effect from December 31, 2025 pursuant to attainment of superannuation from the services of Canara Bank. |

The Board acknowledges the valuable contributions made by Mr. Debashish Mukherjee and Mr. K Satyanarayana Raju during their tenure on the Board of the Company.

Independent Directors

Mr. Agyey Kumar Azad, Ms. Anuradha Nadkarni, Ms. Nirmala Sridhar, Mr. Ravindran Menon, Mr. Suhail Chander and Mr. Vijay Walia, Independent Directors, have submitted declarations that they meet the criteria of independence as laid down as per the provisions of the Act and Listing Regulations.

All Independent Directors of the Company are registered in the databank of Independent Directors in compliance with the provisions of Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Independent Directors have also complied with the provisions of Rule 6(4) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, all the Independent Directors are persons of integrity, have relevant expertise, experience and fulfil the conditions specified under the Act and the Listing Regulations and are independent of the management.

The terms and conditions governing the appointment of Non-Executive Independent Directors, including their role and responsibilities as set out in the formal letter of appointment, issued by the Company, are available on the Company's website at <https://www.canararobeco.com/wp-content/uploads/2025/10/Terms-of-appointment-of-Independent-Directors.pdf>.

Meetings of the Board of Directors

During the Financial Year ended March 31, 2026, 13 (thirteen) meetings of the Board of Directors were held on April 04, 2025, April 15, 2025, April 24, 2025, May 05, 2025, July 17, 2025, September 20, 2025, October 03, 2025, October 13, 2025, October 14, 2025, October 27, 2025, December 16, 2025, January 20, 2026 and March 11, 2026 to review financials, the performance of the Company, Compliance mechanism, IPO related matters and other activities related to the Company. The maximum gap between any two Board meetings was less than 120 (one hundred and twenty) days.

In addition to the above, one joint meeting of Board of Directors of the Company and CRMF Trustee Private Limited (Trustee Company of Canara Robeco Mutual Fund) was held on March 31, 2026, to discuss the issues concerning the Mutual Fund, if any, and future course of action, in compliance with the SEBI Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/117 dated July 07, 2023 referring to point 4.5.2.

Attendance at the Board meetings held during FY 2025-26 and the last AGM:

| Name of the Director | Number of Board Meetings | | Attendance at last AGM held on July 28, 2025 |
|---|--------------------------|----------|--|
| | Held during tenure | Attended | |
| Mr. K Satyanarayana Raju ¹ | 11 | 7 | Present |
| Mr. Santanu Kumar Majumdar ² | 8 | 7 | NA |
| Mr. Rajnish Narula | 13 | 13 | Present |
| Mr. Debashish Mukherjee ³ | 4 | 4 | NA |
| Mr. Kiyoshi Habiro | 13 | 13 | Present |
| Mr. Tim van Hest | 13 | 12 | Present |
| Mr. Agyey Kumar Azad | 13 | 13 | Present |
| Ms. Anuradha Nadkarni | 13 | 12 | Present |
| Ms. Nirmala Sridhar | 13 | 13 | Present |
| Mr. Ravindran Menon | 13 | 13 | Present |
| Mr. Suhail Chander | 13 | 11 | Present |
| Mr. Vijay Walia ⁴ | 8 | 8 | NA |

^{1&3}Ceased due to resignation with effect from December 31, 2025 and May 31, 2025 respectively due to superannuation from the services of Canara Bank.

^{2&4}Appointed as Director w.e.f. July 28, 2025.

Notes:

- None of the Independent Directors of the Company serve as an Independent Director in more than 7 (seven) listed companies. Further, none of the Independent Directors who hold a Whole-Time Directorship in any listed company serves as an Independent Director in more than three listed companies.
- None of the Directors on the Board are a member of more than 10 (ten) Committees and Chairperson of more than 5 (five) Committees across all public companies in which he/she is a Director.
- All the Directors have made necessary disclosures regarding Committee positions occupied by them in other companies.
- The quorum was present at all the meetings of the Board of Directors held during the FY 2025-26.
- During the FY 2025-26, due to business exigencies, 19 (nineteen) resolutions were passed through circulation and the said resolutions were noted at the subsequent Board Meetings.

Disclosure of relationships between Directors inter-se

None of the Directors are having any inter-se relationship and each one of them is independent of each other. However, Mr. Kiyoshi Habiro and Mr. Tim van Hest are associated with Orix Corporation Europe N.V., and Mr. K Satyanarayana Raju,

Mr. Debashish Mukherjee and Mr. Santanu Kumar Majumdar are associated with Canara Bank and are connected only by virtue of their affiliation with the respective organizations.

Number of shares and convertible instruments held by Non-Executive Director

None of the Non-Executive Directors of the Company held any shares or convertible instruments of the Company.

Details of familiarisation programmes

The Company consistently familiarises its Independent Directors along with the Non-Executive Directors and Executive Director with their roles, rights & responsibilities in the Company, mutual fund industry and nature of business & business model, performance of the Company, various systems and policies adopted by the Company, Indian and global market update, corporate governance framework, risk management framework, management structure, human resource policies, management development and succession planning, internal audit, cyber & information security, RTA functioning, etc. Pursuant to Regulation 25(7) and Regulation 46(2) of the Listing Regulations, the Company has a 'Familiarisation Programme for Independent Directors.' The details of familiarisation programmes conducted during the FY 2025-26 are available on the Company's website at: <https://www.canarobeco.com/wp-content/uploads/2025/07/Policy-on-Familiarization-Programmes-for-Independent-Directors-Final.pdf>.

Skills/Expertise/Competence of the Board of Directors

The Board identified, *inter alia*, the following core skills/expertise/competencies to ensure the Board's effective composition to discharge its responsibilities and duties required to govern the Company and also be compliant with the applicable regulations:

| Name of Director | Specialised Knowledge/Practical Experience/Skills/Expertise/Competencies |
|----------------------------|---|
| Mr. Santanu Kumar Majumdar | CA, ICWA by qualification. Banker who has worked in Corporate Credit and as Group CFO of Canara Bank before taking over as Executive Director of Canara Bank. |
| Mr. Rajnish Narula | Asset Management & Financial Services; Leadership, Strategic Planning & Execution; Investment Management & Capital Markets; Banking & Financial Sector Expertise; Corporate Governance; Business Management & Operations; Global Business Perspective; Industry Experience & Institutional Knowledge; Business Scaling & Growth; and Stakeholder Management & Engagement. |
| Mr. Kiyoshi Habiro | Asset Management & Financial Services; Leadership & Strategic Planning; Global Business & International Exposure; Corporate Governance; Legal & Regulatory Expertise; Financial Sector Expertise; Business Management & Operations; and Industry Experience & Institutional Knowledge. |
| Mr. Tim van Hest | Banking & Financial Services; Finance & Economics; Risk Management; Leadership & Strategic Planning; Corporate Governance; and International Exposure. |
| Mr. Agyey Kumar Azad | Banking & Financial Services; Agriculture & Rural Sector Knowledge; Business Management; Leadership & Strategic Management; Banking Operations & Professional Expertise; Corporate Governance; and Risk Management. |
| Ms. Anuradha Nadkarni | Banking & Financial Services; Investment & Asset Management; Leadership & Strategic Management; Finance & Accounting; Economics & Business Understanding; Corporate Governance; and Financial Inclusion & Social Impact. |
| Ms. Nirmala Sridhar | Banking & Financial Services; Risk Management & Audit Leadership & Strategic Management; Finance & Accounting Technology & Digital Governance; Economics & Business Understanding; Corporate Governance; and Social Impact & Inclusive Development. |
| Mr. Ravindran Menon | Banking & Financial Services; Investment & Asset Management; Leadership & Strategic Management; Finance & Accounting; Economics & Business Understanding; Corporate Governance; and Risk Management & Compliance. |
| Mr. Suhail Chander | Banking & Financial Services; Corporate & Institutional Banking; Leadership & Strategic Management; Finance & Accounting; Economics & Business Understanding; Corporate Governance; and Social Impact & Inclusive Development. |
| Mr. Vijay Walia | Banking & Financial Services; Leadership & Strategic Management; Finance & Business Planning; Risk Management & Compliance; Customer Service & Business Development; Corporate Governance; and Academic & Knowledge Development. |

COMMITTEES OF THE BOARD OF DIRECTORS

In order to enable better and more focused attention on the affairs of the Company, the Company is required to have certain Board Level Committees. The Act, Listing Regulations and SEBI Mutual Funds Regulations, also mandates for constitution of certain Board Level Committees. The Company has constituted 6 (six) Board Level Committees in compliance with the aforesaid regulatory requirements with specified Terms of Reference of each of the Committees.

During the year under review, Company Secretary, acted as the Secretary to the Board Level Committees. The 6 (six) Board Level Committees are briefly described below:

AUDIT COMMITTEE

As on March 31, 2026 and as on date of this report, the Audit Committee comprises of 6 (six) Non-Executive Directors of which 4 (four) are Independent Directors.

During the financial year ended March 31, 2026, 12 (twelve) meetings of the Audit Committee were held on April 15, 2025, April 24, 2025, April 29, 2025, May 05, 2025, June 19, 2025, July 17, 2025, September 20, 2025, October 03, 2025, October 27, 2025, December 16, 2025, January 20, 2026 and March 11, 2026 *inter alia*, to review financials, audit reports, IPO related matters of the Company.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|-----------------------------|---------------------------|--|---------------------------------------|
| Ms. Nirmala Sridhar | Chairperson | Independent Director | 12/12 |
| Mr. Debashish Mukherjee* | Member | Non-Executive Non-Independent Director | 4/4 |
| Mr. Santanu Kumar Majumdar# | Member | Non-Executive Non-Independent Director | 5/6 |
| Mr. Agyey Kumar Azad | Member | Independent Director | 12/12 |
| Mr. Ravindran Menon | Member | Independent Director | 12/12 |
| Mr. Tim van Hest | Member | Non-Executive Non-Independent Director | 12/12 |
| Mr. Suhail Chander | Member | Independent Director | 10/12 |

*Ceased to be Member of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

#Inducted as a Member of the Committee with effect from July 28, 2025.

Notes:

- All members of the Audit Committee have ability to read and understand financial statements and Chairperson of the Committee possesses requisite accounting and financial management expertise.
- The Managing Director & CEO, Chief Financial Officer and Chief Compliance Officer are invitees to the meetings of the Audit Committee.
- The Chief Internal Auditor attends the Audit Committee Meetings and briefs the Committee on all the points covered in the Internal Audit Report as well as on the other related issues that come up during the discussions.
- During the FY 2025-26, the representatives of the Statutory Auditors have attended all the meetings of Audit Committee, where Financial Results were approved.
- At the last AGM, Ms. Nirmala Sridhar, the Chairperson of the Audit Committee, was present.
- The quorum was present at all the meetings of the Audit Committee held during the FY 2025-26.
- The Committee reviews the financials of the Company, the financials of schemes, regulatory inspection reports of the Company, reports of the internal and statutory auditors.
- During the FY 2025-26, due to business exigencies, five (5) resolutions were passed through circulation and the said resolutions were noted at the subsequent meetings of the Audit Committee.
- Joint interaction call of Audit Committee of the Company and Audit Committee of CRMF Trustee Private Limited (Trustee Company of Canara Robeco Mutual Fund) was held on March 31, 2025, in compliance with the SEBI

circular "SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/17" dated February 09, 2022, referring to point number 7.2.10.

Terms of Reference of the Audit Committees

- The Audit Committee shall have powers, which should include the following:
 - To investigate any activity within its terms of reference;
 - To seek information from any employee of the Company;
 - To obtain outside legal or other professional advice;
 - To secure attendance of outsiders with relevant expertise if it considers necessary; and
 - Such powers as may be prescribed under the Companies Act, the Listing Regulations, SEBI Mutual Funds Regulations, and other applicable laws.
- The role of the Audit Committee shall include the following:
 - Oversight of the financial reporting process of the Company and the schemes of Canara Robeco Mutual Fund, examination of the financial statements and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 - Recommendation to the Board of Directors for appointment, re-appointment and replacement, removal, remuneration and terms of appointment of auditors, including the internal auditor, cost

- auditor and statutory auditor, or any other external auditor, of the Company and Canara Robeco Mutual Fund, and the fixation of fees for audit and any other services rendered by the statutory auditors with respect to Canara Robeco Mutual Fund;
- (c) Reviewing the scope of internal auditors and recommending for approval of the Board of the Company;
- (d) Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
- (e) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
- (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;
 - (ii) Accounting policy issues for the schemes of Canara Robeco Mutual Fund and the Company, including any proposed changes to the accounting policies and practices for transactions with related parties, *etc.* and reasons for the same;
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
 - (iv) Significant adjustments made in the financial statements arising out of audit findings;
 - (v) Compliance with listing and other legal requirements relating to financial statements;
 - (vi) Disclosure of any related party transactions; and
 - (vii) Qualifications/modified opinion(s) in the draft audit report.
- (f) Reviewing with the management, the quarterly, half-yearly and annual financial statements (including the half-yearly unaudited financial statements prepared for the schemes of Canara Robeco Mutual Fund) before submission to the Board for approval;
- (g) Approval of the disclosure of the key performance indicators to be disclosed in the offer documents in relation to the initial public offering of the equity shares of the Company;
- (h) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, *etc.*), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
- (i) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- (j) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (k) Approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- (l) Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- (m) Scrutiny of inter-corporate loans and investments;
- (n) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (o) Evaluation of internal financial controls and risk management systems;
- (p) Reviewing with the management, performance of statutory and internal auditors;
- (q) Reviewing the adequacy of the internal control systems/measures in terms of the SEBI Mutual Funds Regulations, various circulars issued thereunder and other applicable laws, including defining metrics for measuring internal controls, seeking comments of the internal auditors about internal control systems, *etc.* and the steps taken towards improving the effectiveness of internal control system including through automation;
- (r) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- (s) Reviewing internal audit reports of the schemes of Canara Robeco Mutual Fund (including internal audit reports of critical activities outsourced by the Company such as to the custodian, fund accounting, the registrar and transfer agent, *etc.*);
- (t) Discussion with internal and statutory auditors on any significant findings and follow up there on;
- (u) Reviewing the findings of any internal investigations by the Company/internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature or issues highlighted or referred through whistle blower complaints, *etc.* and reporting the matter to the Board;
- (v) Review of regulatory inspection reports;
- (w) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (x) Reviewing periodic report(s) on compliance with applicable laws and regulations, including the details of non-compliance along with the corrective actions, as applicable;
- (y) Reviewing the annual compliance report in relation to the "Policy on Prohibition of Insider Trading" of the Company;
- (z) Assess whether the Company has been managing the schemes of Canara Robeco Mutual Fund independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the Company;
- (aa) Reviewing implementation status of all outstanding action points arising out of internal audit reports, statutory audit reports, systems audit reports, inspection reports *etc.* to ensure that the rectifications suggested, if any, are acted upon;
- (bb) Interacting with the statutory and internal auditors of Canara Robeco Mutual Fund, at least once annually without engagement of management of the Company;
- (cc) Interacting with the audit committee of CRMF Trustee Private Limited, the trustee company of Canara Robeco Mutual Fund, at least once annually;
- (dd) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (ee) Reviewing the functioning of the whistle blower mechanism;
- (ff) Approval of the appointment of the Chief Financial Officer of the Company ("CFO") (i.e., the whole-time finance director or any other person heading the finance function or discharging that function and who will be designated as the CFO of the Company) after assessing the qualifications, experience and background, *etc.*, of the candidate;
- (gg) Carrying out any other functions as provided under or required to be performed by the Audit Committee under the provisions of the Companies Act, the Listing Regulations, the SEBI Mutual Funds Regulations and other applicable laws;
- (hh) To formulate, review and make recommendations to the Board to amend the Audit Committee charter from time to time;
- (ii) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- (jj) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- (kk) Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as per the Listing Regulations;
- (ll) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation *etc.*, on the Company and its shareholders; and
- (mm) Such roles as may be specified by the Board from time to time or prescribed under the Companies Act, the Listing Regulations, the SEBI Mutual Funds Regulations, or other applicable laws, circulars, and directions issued thereunder.
- (iii) The Audit Committee shall mandatorily review the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Management letters/letters of internal control weaknesses issued by the statutory auditors of the Company;

- (c) Internal audit reports relating to internal control weaknesses;
- (d) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
- (e) Statement of deviations:
- (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations; and
- (ii) annual statement of funds utilized for purposes other than those stated in the issue

document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations; and

- (f) Review the financial statements, in particular, the investments made by any unlisted subsidiary.

NOMINATION AND REMUNERATION COMMITTEE

As on March 31, 2026 and as on date of this report, the Nomination and Remuneration Committee comprises of 6 (six) Non-Executive Directors of which 4 (four) are Independent Directors.

During the financial year ended March 31, 2026, 8 (eight) meetings of Nomination and Remuneration Committee were held on May 09, 2025, July 17, 2025, September 20, 2025, October 27, 2025, December 16, 2025, January 20, 2026, March 11, 2026 and March 31, 2026.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|---|---------------------------|--|---------------------------------------|
| Mr. Agyey Kumar Azad | Chairperson | Independent Director | 8/8 |
| Mr. Debashish Mukherjee* | Member | Non-Executive Non-Independent Director | 1/1 |
| Mr. Santanu Kumar Majumdar [#] | Member | Non-Executive Non-Independent Director | 4/6 |
| Mr. Kiyoshi Habiro | Member | Non-Executive Non-Independent Director | 8/8 |
| Ms. Anuradha Nadkarni | Member | Independent Director | 8/8 |
| Ms. Nirmala Shridhar | Member | Independent Director | 8/8 |
| Mr. Suhail Chander | Member | Independent Director | 7/8 |

*Ceased to be Member of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

[#]Inducted as a Member of the Committee with effect from July 28, 2025.

Notes:

- The Chairperson of the Company, Mr. Santanu Kumar Majumdar is a Member of Nomination and Remuneration Committee and does not hold Chairpersonship of the Committee.
- The Chairperson of the Nomination and Remuneration Committee, Mr. Agyey Kumar Azad was present at the last AGM held on July 28, 2025.
- The Managing Director & CEO, Head - Human Resources are the invitees to the meetings of Nomination and Remuneration Committee.
- The quorum was present at all the meetings of the Nomination and Remuneration Committee held during the FY 2025-26.
- During the FY 2025-26, due to business exigencies, 6 (six) resolutions were passed through circulation and the said resolutions were noted at the subsequent meetings of the Nomination and Remuneration Committee.

Terms of Reference of Nomination and Remuneration Committee

- (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel including the Chief Executive Officer, fund managers, etc. and other employees;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a

balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

- (b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Nomination and Remuneration Committee may:
 - (i) use the services of any external agencies, if required;
 - (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - (iii) consider the time commitments of the candidates.
- (c) Formulation of criteria for evaluation of performance of independent directors and the Board;
- (d) Devising a policy on Board diversity;
- (e) Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- (f) Analyzing, monitoring and reviewing various human resource and compensation matters;
- (g) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment and determining remuneration packages of such directors;
- (h) Recommending to the Board the remuneration, in whatever form, payable to the senior management personnel and other staff (as deemed necessary);
- (i) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (j) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (k) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
- (l) Construing and interpreting the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;
- (m) Engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
- (n) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
 - a. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
 - b. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, as amended, by the Company and its employees, as applicable.
- (o) Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.
- (p) Such terms of reference as may be prescribed under the Companies Act, the Listing Regulations, the SEBI Mutual Funds Regulations or other applicable laws, circulars and directions issued thereunder.

BOARD LEVEL PERFORMANCE EVALUATION CRITERIA INCLUDING FOR INDEPENDENT DIRECTORS

The details of the performance evaluation criteria for Directors (including Independent Directors) of the Company have been mentioned in the Directors' Report.

NOMINATION AND REMUNERATION POLICY

The Board of Directors of the Company has adopted Nomination and Remuneration Policy ("Policy") in accordance with Section 178 of the Act, the Listing Regulations and the Articles of Association of the Company, as amended from time to time. The Policy sets out the principles and framework for appointment and remuneration of Directors, Key Managerial Personnel and other employees ensuring equitable and competitive compensation aligned with industry benchmarks,

individual performance and the overall performance of the Company.

The Nomination and Remuneration Policy is available on the website of the Company at https://www.canararobeco.com/wp-content/uploads/2025/10/Nomination-and-Remuneration-Policy_CRAMC.pdf.

The remuneration paid to Directors, Key Managerial Personnel, Senior Management Personnel and other employees for the FY 2025-26 was in accordance with the 'Nomination and Remuneration Policy' of the Company.

REMUNERATION OF DIRECTORS

The details of the remuneration paid to the Executive Director during FY 2025-26 is given below:

| Name of Director | Mr. Rajnish Narula Managing Director & Chief Executive Officer (Amount in ₹) |
|---|--|
| Salary - Fixed Pay | |
| (a) Basic salary and allowances | 6,34,82,093/- |
| (b) Value of perquisites* | 49,49,485/- |
| Performance linked incentives/Variable pay | 2,01,24,282/- |
| Total | 8,85,55,860/- |
| Stock Options# | 3,50,170/- |

*Perquisites are evaluated as per the Income Tax Act, 2025 wherever applicable, or otherwise at actual cost to the Company. This includes Accommodation, Club membership and others.

#Stock options represent the number of options granted during FY 2025-26. The options were allocated considering the Black Scholes Price of ₹ 259.50 as on January 20, 2026.

No sitting fees was paid to Mr. Rajnish Narula, Managing Director & CEO.

The criteria for evaluation of performance of Managing Director & CEO are based on the evaluation criteria duly approved by the Board.

As per the terms and conditions defined in the appointment letter, the notice period is 90 days. There is no clause or condition related to severance fees in the appointment letter.

Non-Executive Independent Directors

All the Non-Executive Independent Directors receive remuneration by way of sitting fees for each meeting of the Board and its various Committees for attending Board/ Board Level Committee of the Company and joint meetings of audit and Board with CRMF Trustee Private Limited ("Trustee Company"). No stock options were granted to any of the Non-Executive Directors.

The details of sitting fees paid to Non-Executive Independent Directors during the FY 2025-26 are as under:

| Name of Directors | Sitting Fees Paid (Amount in ₹) |
|-----------------------|------------------------------------|
| Mr. Agyey Kumar Azad | 28,50,000/- |
| Ms. Anuradha Nadkarni | 18,50,000/- |
| Ms. Nirmala Sridhar | 30,50,000/- |
| Mr. Ravindran Menon | 26,00,000/- |
| Mr. Suhail Chander | 30,50,000/- |
| Mr. Vijay Walia | 10,50,000/- |

Notes:

- During FY 2025-26, the Independent Directors were paid sitting fees of ₹ 1,00,000/- for attending each meeting of the Board of Directors and ₹ 50,000/- for attending meetings of Board Level Committees of the Company.
- During FY 2025-26, the Independent Directors were paid sitting fees of ₹ 1,00,000/- for attending the joint interaction call between both Audit Committees of Company and the Trustee Company and ₹ 50,000/- for attending joint Board meeting of the Company and the Trustee Company, held on March 31, 2025, in compliance with applicable SEBI Circulars.
- The sitting fees paid to Mr. Ravindran Menon includes sitting fees of ₹ 50,000/- per meeting paid for attending 2 (two) meetings of IT Strategy Committee & Technology Committee held during Financial Year 2025-26.
- During the FY 2025-26, no sitting fees were paid to Non-Executive Non-Independent Directors of the Company.
- No other remuneration and performance-linked incentives were paid to Non-Executive Directors of the Company during the FY 2025-26.
- The Company does not grant any stock options to any Non-Executive Directors and Independent Directors of the Company.
- There were no other pecuniary relationship or transaction of Non-Executive Directors *vis-à-vis* the Company during the FY 2025-26.

Further, the criteria of making payments to Non-Executive Directors is available on website of the Company at <https://www.canararobeco.com/wp-content/uploads/2025/10/Criteria-of-making-payments-to-Non-Executive-Directors.pdf>.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on March 31, 2026 and as on date of this report, the Stakeholders Relationship Committee comprises of 3 (three) Non-Executive Directors of which 1 (one) is Independent Director.

During the FY 2025-26, 2 (two) meetings of Stakeholders Relationship Committee were held on October 27, 2025 and January 20, 2026.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|---|---------------------------|--|--|
| Mr. Ravindran Menon | Chairperson | Independent Director | 2/2 |
| Mr. Debashish Mukherjee* | Member | Non-Executive Non-Independent Director | NA |
| Mr. Santanu Kumar Majumdar [#] | Member | Non-Executive Non-Independent Director | 1/2 |
| Mr. Tim van Hest | Member | Non-Executive Non-Independent Director | 2/2 |

*Ceased to be Member of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

[#]Inducted as a Member of the Committee with effect from July 28, 2025.

Notes:

- The Chairperson of the Stakeholders Relationship Committee, Mr. Ravindran Menon is a Non-Executive Director and attended the last AGM of the Company.
- The quorum was present at all the Meetings of Stakeholders Relationship Committee held during the FY 2025-26.
- During the FY 2025-26, due to business exigencies, 1 (one) resolution was passed through circulation and the said resolution was noted at the subsequent meeting of Stakeholders Relationship Committee.

Terms of Reference of Stakeholders Relationship Committee

- (a) Redressal of all security holders' and investors' grievances including complaints related to transfer/transmission of shares, non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of declared dividends, non-receipt of annual reports, issue of new/duplicate certificates, *etc.*, and assisting with quarterly reporting of such complaints;
- (b) Reviewing of measures taken for effective exercise of voting rights by shareholders;
- (c) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (d) Giving effect to all transfer/transmission of shares and debentures, dematerialization of shares and re-materialization of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- (e) Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- (f) formulating procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- (g) approving, registering, refusing to register transfer or transmission of shares and other securities;
- (h) giving effect to dematerialization of shares and re-materialization of shares, sub-dividing, consolidating and/or replacing any share or other securities certificate(s) of the Company, compliance with all the requirements related to shares, debentures and other securities from time to time;

- (i) Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services; and
- (j) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 the Listing Regulations, or any other applicable laws.

DETAILS OF COMPLIANCE OFFICER

Mr. Ashutosh Vaidya, Company Secretary, acted as the Compliance Officer of the Company (till March 31, 2026) as per Listing Regulations.

Ms. Hemangi Patil, Company Secretary, acts as the Compliance Officer of the Company (w.e.f. April 01, 2026) as per Listing Regulations.

INVESTORS COMPLAINT

There was no investor complaint at the beginning of the financial year. During the year under review, the Company has not received any complaints from shareholders/SEBI/Stock Exchanges/MCA. Therefore, no complaints pending as on March 31, 2026. Any requests/queries received were redressed to the satisfaction of the shareholders. There were no transfer requests received by the Company during the year.

The Company has designated e-mail id namely secretarial@canararobeco.com for equity investors for reporting complaints/grievances. The said e-mail id is also displayed on the website of the Company.

RISK MANAGEMENT COMMITTEE

As on March 31, 2026 and as on date of this report, the Risk Management Committee comprises of 4 (four) Non-Executive Directors of which 2 (two) are Independent Directors.

During the FY 2025-26, 5 (five) meetings of Risk Management Committee were held on April 24, 2025, May 05, 2025, July 17, 2025, October 27, 2025 and January 20, 2026.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|---|---------------------------|--|---------------------------------------|
| Mr. Debashish Mukherjee* | Chairperson | Non-Executive Non-Independent Director | 2/2 |
| Mr. Santanu Kumar Majumdar [#] | Chairperson | Non-Executive Non-Independent Director | 2/2 |
| Mr. Tim van Hest | Member | Non-Executive Non-Independent Director | 5/5 |
| Ms. Nirmala Sridhar | Member | Independent Director | 5/5 |
| Mr. Suhail Chander | Member | Independent Director | 4/5 |

*Ceased to be Member & Chairperson of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

[#]Inducted as a Member & Chairperson of the Committee with effect from July 28, 2025.

Notes:

- The quorum was present at all the Meetings of Risk Management Committee held during the FY 2025-26.
- During the FY 2025-26, due to business exigencies, 1 (one) resolution was passed through circulation and the said resolution was noted at the subsequent meeting of Risk Management Committee.

Terms of Reference of Risk Management Committee

- To formulate a detailed Risk Management Policy at the Company level as well as at the level of the schemes of Canara Robeco Mutual Fund, including the following mandatory elements, which shall be approved by the Board of Directors of the Company:
 - A framework for identification of internal and external risks specifically faced by the Company and the schemes of Canara Robeco Mutual Fund, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks;
 - Business continuity plan.
 - A risk appetite framework should be in place at the level of the Company and the schemes of Canara Robeco Mutual Fund. Quantification of the framework in the form of a metric for key risks shall include but not limiting to credit risk, market risk and liquidity risk, *etc.* and targeted path of improvement. The metric, wherever applicable, should incorporate an appropriate benchmark *vis-à-vis* which the measurements of risk and targeted risk levels may be made.

- There should be a Delegation of Power (DoP) framework covering daily risk management, daily risk reporting and corrective actions at various levels of management.
- Formation of risk management committees (of both the Company and CRMF Trustee Private Limited, the trustee company of Canara Robeco Mutual Fund), its roles and responsibilities.
- Each CXO level officer to take ownership of risks and manage risk level for those risks as are applicable to their area of operation.
- Clarity on roles and responsibility assigned to CXOs.
- Responsibility of line management and process ownership for risk management and reflection of the same in the performance appraisal through Key Result Areas (KRAs) of key officials of line management. The performance may be evaluated *vis-à-vis* an appropriate benchmark, if applicable.
- All aspects of risks that the Company can face along with the mitigation plans, including but not limited to:
 - Risk management practices in fund management, customer service, marketing and distribution.
 - Disaster recovery and business contingency planning.
- Limit management framework for the material or key risks.
- Risk assessment & monitoring measures and tools for all risks with quantified risk indicators and limits thereto.
- Implementation of scenario analysis and stress testing.

- (n) Risk mitigation requirements and control mechanisms.
- (o) Additional triggers that could require review of the risk management framework, including:
 - i. Material claims or litigations from customers or incidents.
 - ii. Material findings from internal or external audits.
 - iii. Adverse media attention impacting reputation risk.
 - iv. Adverse observations from the regulator(s), etc.
 - v. Key risk indicator breaches.
 - vi. New regulatory requirements.
 - vii. Sector-relevant developments or incidents.
- (ii) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (iii) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (iv) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (v) To report to the Board of Directors and recommend long term solutions regarding risk management both at the level of the Company and the schemes of Canara Robeco Mutual Fund
- (vi) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (vii) To set out risk assessment and minimization procedures and the procedures to inform the Board of the same;
- (viii) To frame, implement, review and monitor the risk management policy for the Company and such other functions, including cyber security;
- (ix) To review the status of the compliance, regulatory reviews and business practice reviews;
- (x) To review and recommend the Company's potential risk involved in any new business plans and processes;
- (xi) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee; and
- (xii) To perform such other activities as may be delegated by the Board of Directors and/or prescribed under the SEBI Listing Regulations, the SEBI MF Regulations and circulars issued thereunder, or any other applicable laws to be attended to by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As on March 31, 2026 and as on date of the report, the Corporate Social Responsibility Committee comprises of 4 (four) Non-Executive Directors of which 2 (two) are Independent Directors.

During the FY 2025-26, 1 (one) meeting of Corporate Social Responsibility Committee was held on July 17, 2025.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|-----------------------------|---------------------------|--|---------------------------------------|
| Mr. Debashish Mukherjee* | Chairperson | Non-Executive Non-Independent Director | NA |
| Mr. Santanu Kumar Majumdar# | Chairperson | Non-Executive Non-Independent Director | NA |
| Mr. Kiyoshi Habiro | Member | Non-Executive Non-Independent Director | 1/1 |
| Mr. Agyey Kumar Azad | Member | Independent Director | 1/1 |
| Mr. Suhail Chander | Member | Independent Director | 1/1 |

*Ceased to be Member & Chairperson of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

#Inducted as a Member & Chairperson of the Committee with effect from July 28, 2025.

Notes:

- The quorum was present at all the Meetings of Corporate Social Responsibility Committee held during the FY 2025-26.
- During the FY 2025-26, no resolution was passed through circulation by Corporate Social Responsibility Committee.

Terms of Reference of Corporate Social Responsibility Committee

- (a) To formulate and recommend to the board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder and make any revisions therein as and when decided by the Board;
- (b) To identify corporate social responsibility policy partners and corporate social responsibility policy programmers;
- (c) To recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmers undertaken by the Company;
- (d) To formulate the annual action plan of the Company;
- (e) To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- (f) To review and monitor the implementation of corporate social responsibility policy, corporate social responsibility programmers and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmers; and
- (g) To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act, as amended or other applicable laws.

UNIT HOLDER PROTECTION COMMITTEE

As on March 31, 2026 and as on date of the report, the Unit Holder Protection Committee comprises of 6 (six) Non-Executive Directors of which 4 (four) are Independent Directors.

During the Financial Year ended March 31, 2026, 4 (four) meetings of Unit Holder Protection Committee were held on July 17, 2025, October 27, 2025, January 20, 2026, and March 11, 2026.

The Composition of the Committee along with the participation of the Members at the meetings of the Committee held during the FY 2025-26 is as under:

| Name of the Member | Position in the Committee | Category | Meetings Attended/ Eligible to attend |
|-----------------------------|---------------------------|--|---------------------------------------|
| Mr. Agyey Kumar Azad | Chairperson | Independent Director | 4/4 |
| Mr. Debashish Mukherjee* | Member | Non-Executive Non-Independent Director | NA |
| Mr. Santanu Kumar Majumdar# | Member | Non-Executive Non-Independent Director | 1/3 |
| Mr. Tim van Hest | Member | Non-Executive Non-Independent Director | 4/4 |
| Ms. Nirmala Sridhar | Member | Independent Director | 4/4 |
| Mr. Ravindran Menon | Member | Independent Director | 4/4 |
| Mr. Suhail Chander | Member | Independent Director | 3/4 |

*Ceased to be Member of the Committee effective from May 31, 2025 due to his resignation as Director of the Company.

#Inducted as a Member of the Committee with effect from July 28, 2025.

Notes:

1. The quorum was present at all the Meetings of Unit Holder Protection Committee held during the FY 2025-26.
2. During the FY 2025-26, no resolution was passed through circulation by Unit Holder Protection Committee.

The Committee is primarily formed to protect the interests of unit holders across all products and services provided by the Company.

Terms of reference of Unit Holder Protection Committee

1. Powers and responsibilities

A. Unit holder complaints and redressal

- a. Review of unit holder complaints and grievances with ageing of outstanding complaints on a periodical basis.
- b. Review of complaints/grievances handling mechanism including reported instances of mis-selling and frauds, if any. Analyze the root cause of investor complaints, identify market conduct, issues and advise the management appropriately about rectifying systemic issues, if any. Further, in accordance with SEBI Letter no. SEBI/HO/OW/IMD/SEC-Div3/P/2025/194/1 dated January 09, 2025, pertaining to Thematic examination on suspect mis-selling of mutual fund schemes by Mutual Fund Distributors (MFDs), the UHPC should provide inputs pertaining to instances of mis-selling and frauds, if any, to Association of Mutual Funds in India.
- c. Review measures and steps taken to reduce unit holder complaints.

B. Investor education and awareness

- a. Recommendation of policy on utilization of investor education and awareness funds.
- b. Review of various investor education and awareness steps taken by CRAMC including effective utilization of investor education and awareness funds on a periodic basis.

C. Regulatory and other functions

- a. Ensure that CRAMC adopts a standard operating procedure for its processes including timeframe for processing and confirmation of financial and non-financial transactions, treats unit holders fairly and equally and there is no preferential treatment given to different classes of investors.
- b. Ensure compliances with applicable laws with respect to resolving, reporting and disclosures of complaints and grievances.
- c. Review of inactive folios, unclaimed amounts of dividend and redemptions and measures taken by AMC to reduce the quantum of such unclaimed amounts.

- d. Review of measures taken by AMC for exit options, voting and obtaining consents as prescribed under the MF Regulations.
- e. Review of transfer, transmission, and nomination process.
- f. Review of adherence to service standards adopted with respect to various services adopted by CRAMC being rendered by the RTA.
- g. Review of measures taken for ensuring timely receipt of dividend and redemption proceeds, annual reports, and other regulatory communications/disclosures.
- h. Ensure timeliness and adequacy of disclosures of material information to the investors.
- i. Review other activities carried out by the AMC under Regulation 24 (b) of MF Regulations and its impact on the unit holders of Mutual Fund.
- j. Ensure that all conflicts are adequately managed and/or disclosed as per the conflict-of-interest policy.
- k. Review of all investors/scheme compensation to ensure they are fair and appropriate.
- l. Review instances of market abuse by employees CRAMC.

2. Unitholder Protection (UP) metrics

- a. The Committee shall ensure that the AMC has approved internal policy for measurement of various parameters such as cases of investor compensation, investor complaints, fraud incidents impacting any investor/scheme, consistent underperformance of any scheme, number of incidents where the agreed Turn Around Time (TAT) has exceeded with respect to investor related transactions such as redemptions/redressal of investor complaints/non-financial transactions, etc., system issues/incidents/BCP events impacting investors, data privacy/cyber security incidents impacting investors through appropriate UP metrics.
- b. Put in place a mechanism for reporting the UP Metrics to the Committee.
- c. Review the reports generated with respect to the UP metrics at least once a half year.

In addition to the above functions and responsibilities,

the board of directors of CRAMC, from time to time may also assign such other responsibilities to the UHPC, as deemed fit.

MEETING OF INDEPENDENT DIRECTORS

Independent Directors are mandated to hold at least one meeting in a Financial Year, where Non-Independent Directors are not present. In such meetings, the Independent Directors review the performance of Non-Independent Directors and the Board as a whole; the Chairperson of the Company taking into account the views of Executive/ Non-Executive Directors; and assess the quality, quantity

and timely flow of information between your Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the Financial Year ended March 31, 2026, 2 (two) meetings were held on January 27, 2026, and March 25, 2026 where all the Independent Directors were present. The performance of Non-Independent Directors including Managing Director & CEO and Non-Executive Directors, the Board as a whole and the Chairperson of the Company for FY 2025-26 was discussed by the Independent Directors in their separate meeting held on April 21, 2026.

SENIOR MANAGEMENT PERSONNEL

Particulars of Senior Management Personnel ("SMP") and changes since the close of the previous Financial Year as defined under Regulation 16 (1) (d) of Listing Regulations are as follows:

| Name of the SMP | Designation | Changes during the year |
|---------------------------|---|---|
| Mr. Ashwin Purohit | Chief Financial Officer | - |
| Mr. Ashutosh Vaidya | Company Secretary | Ceased on March 31, 2026 due to resignation |
| Ms. Hemangi Patil | Company Secretary | Appointed w.e.f. April 01, 2026 |
| Ms. Hilde Faber | Chief Operating Officer | - |
| Mr. Shridatta Bhandwaldar | Chief Investment Officer - Equities | - |
| Mr. Avnish Jain | Chief Investment Officer - Fixed Income | - |
| Mr. Gaurav Goyal | Head - Sales & Marketing | - |
| Ms. Upasna Saboo | Head - Human Resource | - |

GENERAL BODY MEETINGS

Details of Annual General Meetings for the previous 3 (three) Financial Years held and the Special Resolutions passed therein:

| Meeting Type, Day, Date, Time & Venue* | Special Resolutions passed |
|---|---|
| 32nd Annual General Meeting Monday, July 28, 2025 at 2:30 PM (IST) | 1. Appointment of Mr. Vijay Walia (DIN: 10943899) as an Independent Director. 2. Re-appointment of Mr. Agyey Kumar Azad (DIN: 08985570) as an Independent Director. |
| 31st Annual General Meeting Monday, July 22, 2024 at 5:45 PM (IST) | 1. Re-appointment of term of Mr. Suhail Chander (DIN: 06941577) as an Independent Director. 2. Increase in Authorized Share Capital of the Company and Amendment of Memorandum & Articles of Association of the Company. |
| 30th Annual General Meeting Friday, July 21, 2023 at 1:00 PM (IST) | - |

Details of Extra-Ordinary General Meetings during FY 2025-26 held and the Special Resolutions passed therein:

| Day, Date, Time & Venue* | Special Resolutions passed |
|-------------------------------------|---|
| April 4, 2025 at 5:00 PM (IST) | 1. Amendment to Memorandum of Association and Articles of Association. 2. Approval for the 'CRAMCL- Employee Stock Option Scheme 2025' |
| September 20, 2025 at 2:30 PM (IST) | 1. Amendments in 'CRAMCL - Employee Stock Option Scheme 2025' |

*through Video Conferencing ("VC")/Other Audio-Visual Means from the Registered Office of the Company at Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.

Passing of Resolution through Postal Ballot

During the FY 2025-26, the Company approached the Members through Postal Ballot for passing of the following Resolution:

Resolution approved by Members

| | |
|--------------------------------------|---|
| Date of Postal Ballot Notice | November 01, 2025 |
| Voting Period | Saturday, November 08, 2025 at 9:00 A.M. (IST) to Sunday, December 07, 2025 at 5:00 P.M. (IST) |
| Date of declaration of result | December 09, 2025 |
| Date of Approval | December 07, 2025 |

The Board of Directors of the Company had appointed M/s. VPP & Associates, Practicing Company Secretaries, as the Scrutinizer. Accordingly, Ms. Pooja Jain (Membership no.: F8160, CP: 9136), partner of M/s. VPP & Associates acted as the Scrutinizer to scrutinize the Postal Ballot voting process in a fair and transparent manner.

| Name of resolution | Type of resolution | No. of votes polled | Vote cast in favour | | Vote cast against | |
|---|--------------------|---------------------|---------------------|---------|-------------------|--------|
| | | | No. of votes | % | No. of votes | % |
| Ratification of CRAMCL Employee Stock Option Scheme 2025 | Special Resolution | 17,39,15,076 | 17,39,10,196 | 99.9972 | 4,880 | 0.0028 |
| Approval of Promoter's Rights Post Listing of Equity Shares | Special Resolution | 17,39,15,185 | 17,25,76,775 | 99.2304 | 13,38,430 | 0.7696 |

Procedure for Postal Ballot

In compliance with provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with MCA circulars, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and pursuant to such other applicable laws, the Company had provided e-voting facility to all its Members to enable them to cast their votes electronically on the matters included in Postal Ballot Notice instead of dispatching the Postal Ballot Form by post.

The Company had engaged the services of National Securities Depository Limited ("NSDL") for the Postal Ballot conducted for the purpose of providing remote e-voting facility to the members.

The Board of Directors of the Company had appointed Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company had sent Postal Ballot Notice by e-mail to all Members whose names appeared on the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on October 31, 2025 and whose e-mail ID was registered with the Company or Depository/Depository Participants and the communication of assent/dissent of the Members was taken through the remote e-voting facility.

The Company had also published a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the aforesaid provisions of the Act and the said Rules.

The Resolutions were passed upon receipt of the assent of requisite majority of Members by means of Postal Ballot.

The Scrutinizer had submitted the report to the Company Secretary of the Company, after verification of the records and thereafter the e-voting results were declared.

Subsequently, the said results along with the report of the Scrutinizer were disclosed to BSE Limited and National Stock Exchange of India Limited within 2 working day of such declaration and uploaded on the website of the Company. The resolutions, passed by requisite majority, were deemed to have been passed on the last date specified by the Company for e-voting.

There is no resolution proposed to be passed through Postal Ballot as on the date of this report.

MEANS OF COMMUNICATIONS

The Company ensures timely and transparent disclosure of all material corporate developments and significant events to the stock exchanges, in strict compliance with the timelines and requirements prescribed under the Listing Regulations. The Company has provided adequate and timely information to its Members *inter-alia* through the following means:

- The financial results of the Company are simultaneously uploaded on the stock exchanges and on the Company's

website at <https://www.canararobeco.com/company/shareholder-corner/stock-exchange-disclosures/>. The disclosures specifically relevant to the Members are updated under stock exchange disclosure section on the Company's website.

- The financial results are published in Financial Express (English) and NavShakti (Marathi) newspaper. The same are also uploaded on the Company's website at <https://www.canararobeco.com/company/shareholder-corner/stock-exchange-disclosures/>.
- The presentations made to the Institutional Investors and Financial Analysts on performance of the Company is uploaded on the stock exchanges and are also uploaded on the Company's website at <https://www.canararobeco.com/company/shareholder-corner/investor-presentation/>. The Company also informs the Schedule of meeting with the Institutional Investors and Financial Analysts to the Stock Exchanges. No unpublished price sensitive information is discussed in the presentation made to Institutional Investors and Financial Analysts.
- The Company organises earnings conference calls on financial results for analysts and investors and their audio clips and transcripts are submitted to the stock exchanges and are also uploaded on the Company's website at <https://www.canararobeco.com/company/shareholder-corner/investor-presentation/>.
- SEBI Complaints Redressal System (SCORES): The investor complaints are processed in a centralised web-based complaints Redressal system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports by concerned

companies and online viewing by investors of actions taken on the complaint and its current status.

- Reminders to the members are sent for claiming unclaimed dividend.

GENERAL SHAREHOLDER INFORMATION

The day, date, time and venue of the 33rd Annual General Meeting of the Company, is as under:

Day & Date: Thursday, July 23, 2026

Time: 11:00 A.M. (IST)

Venue: Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility

[Deemed Venue for the Meeting: Registered Office of the Company located at Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001]

Financial Year: April 01 to March 31.

Dividend Payment Date: The Board of Directors at its meeting held on April 27, 2026 has recommended dividend of ₹ 2.50 per equity share of ₹ 10/- each for the FY 2025-26, subject to approval by Members. The dividend approved by the Members at the AGM will be paid within the statutory period of 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by NSDL and CDSL as beneficial owners as on that date.

Record date: The Company has fixed Thursday, July 16, 2026 as the "Record Date" for the purpose of determining the Members eligible to receive dividend for the FY 2025-26.

Unclaimed Dividend

The details of the last date for claiming the unclaimed dividends from the Company, prior to transfer to IEPF are as under:

| Financial Year | Date of payment | Last date to claim from the Company prior to transfer to IEPF |
|-----------------------------|-------------------|---|
| Interim dividend FY 2025-26 | December 16, 2025 | January 16, 2033 |

E-voting Period

| | |
|---------------|---|
| Starts | Monday, July 20, 2026 at 9.00 AM (IST) |
| Ends | Wednesday, July 22, 2026 till 5.00 PM (IST) |

Cut-off date for e-voting: Thursday, July 16, 2026. Members holding shares as on cut-off date shall be eligible to vote either through remote e-voting or during the AGM.

Stock Exchanges

The equity shares of the Company are listed on the following stock exchanges:

| Name & address of the Stock Exchange | Stock code |
|--|------------|
| National Stock Exchange of India Limited (NSE) Exchange Plaza C-1, Block G Bandra-Kurla Complex, Bandra East, Mumbai-400 051 | CRAMC |
| BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 | 544580 |

ISIN for Depositories: INE218I01013

The Company has paid listing fees at both the exchanges and has complied with the listing requirements.

The Equity Shares of the Company were not suspended from trading anytime since listing on October 16, 2025.

Debt Securities

The Company has not issued any debt instrument since its incorporation.

Registrar and Transfer Agent ("RTA")

MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)
C-101, 1st Floor, Embassy 247 Park, L.B.S. Marg, Vikhroli West,
Mumbai 400 083, Maharashtra, India

Toll-free no.: +91 810 811 6767

E-mail: investor.helpdesk@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

For any assistance regarding dematerialisation of shares, share transfers, transmissions, change of address, registration of e-mail id, non-receipt of dividend or any other query relating to shares, please write to the RTA at aforesaid address.

Share Transfer System

The Company's share transfer and related operations is operated through its Registrar and Transfer Agent.

In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Shareholders may please note that SEBI vide its Circular No. HO/38/13/(4)2026-MIRSD-POD/1/4298/2026 dated February 06, 2026 has mandated the Listed Companies to issue securities in dematerialized

form only and for processing service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Members holding shares in physical form, are required to make service requests by submitting a duly filled and signed prescribed Form ISR – 4, the format of which is available on the Company's website at <https://www.canararobeco.com/company/shareholder-corner/information-to-shareholder/>.

In view of above, the Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

Investor Grievance Mechanism

SCORES is a centralised web-based platform established by SEBI for addressing investor complaints. It enables online submission of grievances by investors and provides real-time updates on the status of complaints and actions taken. The SCORES platform maintains a centralised database of member complaints and companies can electronically upload reports detailing the actions taken in response.

A common Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login> has been established by SEBI to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances through RTA or the Company or SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Accordingly, the Company has registered itself on the ODR Portal.

Category-wise Shareholding Pattern as on March 31, 2026

| Category of shareholder | Total no. of shares held | % of holding |
|---------------------------------|--------------------------|---------------|
| Promoters (A) | 14,95,63,071 | 75.00 |
| Mutual Fund | 1,87,40,129 | 9.40 |
| Alternate Investment Funds | 7,99,253 | 0.40 |
| Insurance Companies | 7,66,541 | 0.38 |
| NBFC | 655 | 0.00 |
| Foreign Portfolio Investors | 34,29,291 | 1.72 |
| Directors & their relatives | 840 | 0.00 |
| Key Managerial Personnel | 56 | 0.00 |
| Resident Individual | 2,13,37,196 | 10.70 |
| Non-Resident Indians | 7,18,010 | 0.36 |
| Bodies Corporate | 28,10,937 | 1.41 |
| Trusts | 10,278 | 0.01 |
| Hindu Undivided Family | 10,84,470 | 0.54 |
| Clearing Member | 1,56,701 | 0.08 |
| Total Public Holding (B) | 4,98,54,357 | 25.00 |
| Grand Total (A+B) | 19,94,17,428 | 100.00 |

Distribution of Shareholding as on March 31, 2026

| Category (Shares) | No. of Shareholders | % to Shareholders | No. of Shares | % to Shares |
|-------------------|---------------------|-------------------|---------------------|---------------|
| 1 – 500 | 1,61,517 | 95.92 | 1,06,59,944 | 5.35 |
| 501 – 1000 | 4,282 | 2.54 | 32,14,707 | 1.61 |
| 1001 – 2000 | 1,501 | 0.89 | 21,45,363 | 1.08 |
| 2001 – 3000 | 386 | 0.23 | 9,72,022 | 0.49 |
| 3001 – 4000 | 188 | 0.11 | 6,70,214 | 0.34 |
| 4001 – 5000 | 124 | 0.07 | 5,82,448 | 0.29 |
| 5001 – 10000 | 199 | 0.12 | 14,79,965 | 0.74 |
| 10001 and above | 190 | 0.12 | 17,96,92,765 | 90.10 |
| Total | 1,68,380 | 100.00 | 19,94,17,428 | 100.00 |

Note: The above data is non-pan based.

Dematerialization of shares and liquidity as on March 31, 2026

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode as on March 31, 2026 is as under:

| Particulars | No. of shares | % of total capital issued |
|-------------------------------------|---------------------|---------------------------|
| Held in dematerialized form in NSDL | 18,64,47,352 | 93.50 |
| Held in dematerialized form in CDSL | 1,29,70,071 | 6.50 |
| Physical | 5 | 0.00 |
| Total | 19,94,17,428 | 100.00 |

Norms for updation of Know Your Customer (KYC) details for shares held in physical form

SEBI *vide* its Master Circular dated February 06, 2026 has mandated all shareholders holding shares in physical form to furnish PAN (compulsorily linked with Aadhaar), nomination, contact details, bank account details and specimen signature to RTA.

Presently, the Company has only 1 (one) shareholder holding 5 (five) shares in physical form and whose KYC details are updated in the records of RTA of the Company.

Outstanding Global Depository Receipts (GDRs)/ American Depository Receipts (ADRs)/Warrants or any convertible instruments

The Company has not issued GDRs/ADRs/Warrants or any convertible instruments.

Plant Locations:

The Company is engaged in the business of financial services and has no such plants, however we serve our customers and distribution partners in over 6,226 cities through our network of 29 Investor Service Centres.

Address for Correspondence with the Company

Ms. Hemangi Patil, Company Secretary

Canara Robeco Asset Management Company Limited

CIN: L65990MH1993PLC071003

Registered Office: 4th Floor, Construction House, 5, Walchand Hirachand Marg, Ballard Estate, Fort, Mumbai - 400 001, Maharashtra, India

Website: www.canararobeco.com

E-mail ID - secretarial@canararobeco.com

Tel - +91 22 6658 5000

Credit Ratings

The Company does not have debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad. Accordingly, disclosure under Clause 9(q) of Part C of Schedule V of the Listing Regulations is not applicable.

OTHER DISCLOSURES

(a) During the FY 2025-26, the Company has not entered into any materially significant related party transactions with the related parties including Directors, Key Managerial Personnel or their Relatives, which could lead to a potential conflict of interest. The disclosures on the transactions with related parties, have been submitted with the Stock Exchanges and also published on the website of the Company, in accordance with applicable requirements of Regulation 23(9) of Listing Regulations

for the half-year ended September 30, 2025 and March 31, 2026.

(b) There are no instances of non-compliance and no penalties or strictures were imposed on the Company by stock exchange(s), SEBI or any statutory authority on any matter related to capital markets, during the last three years.

(c) **Details of establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has established a Vigil Mechanism/Whistle Blower Policy in compliance with the applicable provisions of the Act, Listing Regulations, SEBI Mutual Fund Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015. The Policy provides a confidential mechanism for Directors, Employees and other Stakeholders to report genuine concerns, unethical practices, regulatory violations and instances of leakage of UPSI, with adequate safeguards against victimisation or retaliation.

No personnel has been denied access to the Audit Committee. The Policy is available on the website of the Company at: <https://www.canararobeco.com/company/shareholder-corner/policies/>.

(d) **Compliance with Mandatory and adoption of Non-Mandatory Requirements**

The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, the Company confirms compliance with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

The Company has fulfilled the following non-mandatory requirements as prescribed in Part E of Schedule II and Regulation 27(1) of Listing Regulations:

- **Modified Opinion(s) in Audit Report**

The Company's financial statements have unmodified audit opinions.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has appointed separate persons to the post of the Chairperson and the Managing Director & CEO.

(e) **Material Subsidiary**

In accordance with Regulation 16 (1) (c) of the Listing Regulations, Company has formulated Policy for determining Material Subsidiary which is available at <https://www.canararobeco.com/company/shareholder-corner/policies/>.

(f) The Company has Policy on dealing with Related Party Transactions pursuant to the provisions of the Act and Listing Regulations. The same is displayed on the website of the Company at <https://www.canararobeco.com/wp-content/uploads/2025/04/Policy-on-Related-Party-Transactions.pdf>.

(g) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company is not exposed to any commodity price or material foreign exchange risk and hence the disclosure under Clause 9(n) of Part C of Schedule V of the Listing Regulations is not applicable.

(h) Details of Funds raised through preferential allotment or qualified institutions placement

During the FY 2025-26, the Company has not raised any funds through preferential allotment or qualified institutions placement.

(i) Certificate under Listing Regulations

M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, Secretarial Auditors of the Company have certified that the Company has complied with the mandatory requirements as stipulated under the Listing Regulations. The certificate forms part of this Report.

The Company has also obtained a certificate from M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, Secretarial Auditors of the Company confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The said certificate forms part of this Report.

(j) During the FY 2025-26, there have been no instances where the Board has not accepted any recommendation of any Committee of the Board which is mandatorily required.

(k) Total fees paid to the Statutory Auditors

During the FY 2025-26, the following remuneration was paid to the Statutory Auditors by the Company:

| Particulars | Amount in ₹ |
|--|--------------------|
| Statutory Audit Fees for Ind AS (including limited review) | 12,00,000/- |
| Statutory Audit Fees for IGAAP (including limited review) | 5,50,000/- |
| Total Remuneration | 17,50,000/- |

Note: In addition to the above applicable tax and reasonable actual out of pocket expenses (not exceeding 10% of total remuneration) were paid to the Statutory Auditors.

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

During the year, no complaint pertaining to sexual harassment were received by the Internal Complaints Committee.

(m) Loans and advances

The Company have not given any Loans and advances in the nature of loan to firms/companies in which Directors are interested.

(n) The Company does not have any subsidiary.

Disclosure of certain types of agreements binding listed entities

The Company has not entered into any agreements as required to be disclosed under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations.

For and on behalf of Board of
Canara Robeco Asset Management Company Limited

Santanu Kumar Majumdar

Chairman

(DIN: 08223415)

Place: Mumbai

Date: April 27, 2026

Registered Office:

Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001, Maharashtra, India

CIN: L65990MH1993PLC071003

Website: <https://www.canararobeco.com>

Email: secretarial@canararobeco.com

Tel.: 022-6658 5000

CERTIFICATE OF CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the Members of

Canara Robeco Asset Management Company Limited

I, hereby confirm that all the Directors and Senior Management have affirmed compliance with the Code of Conduct of the Board of Directors and Senior Management of the Company.

For **Canara Robeco Asset Management Company Limited**

Rajnish Narula

DIN: 03607363

Managing Director & CEO

Place: Mumbai

Date: April 27, 2026

CEO/CFO CERTIFICATION

COMPLIANCE CERTIFICATE

[Under Regulation 17(8) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors

Canara Robeco Asset Management Company Limited

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across and are not aware of any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
 - i. there are no significant changes in internal control over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **Canara Robeco Asset Management Company Limited**

For **Canara Robeco Asset Management Company Limited**

Rajnish Narula
DIN: 03607363
Managing Director & CEO

Ashwin Purohit
Chief Financial Officer

Place: Mumbai
Date: April 27, 2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,

The Members,

Canara Robeco Asset Management Company Limited

Construction House, 4th Floor,

5, Walchand Hirachand Marg,

Ballard Estate, Mumbai-400001

We have examined the compliance of conditions of Corporate Governance by **Canara Robeco Asset Management Company Limited** ("the Company") for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"].

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations.

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

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

For Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025

Vaibhav Dandawate

Partner

ACS No.: 51538

CP No.: 27947

UDIN: A051538H000206088

Date: April 27, 2026

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Canara Robeco Asset Management Company Limited,

Construction House 4th Floor, 5, Walchand Hirachand Marg,

Ballard Estate, Mumbai City,

Mumbai, Maharashtra, India, 400001

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **Canara Robeco Asset Management Company Limited** having **CIN: L65990MH1993PLC071003** and having registered office at Construction House 4th Floor, 5 Walchand Hirachand Marg, Ballard Estate, Mumbai City, Mumbai, Maharashtra, India, 400001, India (hereinafter referred to as '**the Company**') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Verification of Directors Identification Number (DIN) status on the website of the MCA, and (iii) disclosures provided by the Directors to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority as on 31st March 2026.

Table A

| Sr. No. | Name of the Directors | DIN | Date of appointment in Company |
|----------------|------------------------------|------------|---------------------------------------|
| 1. | Rajnish Narula | 03607363 | 19-09-2024 |
| 2. | Tim Van Hest | 08601024 | 04-12-2019 |
| 3. | Kiyoshi Habiro | 09470886 | 18-01-2022 |
| 4. | Shantanu Kumar Majumdar | 08223415 | 28-07-2025 |
| 5. | Suhail Chander | 06941577 | 23-11-2020 |
| 6. | Agyey Kumar Azad | 08985570 | 09-08-2022 |
| 7. | Ravindran Menon | 00016302 | 20-10-2023 |
| 8. | Nirmala Sridhar | 07076059 | 19-09-2024 |
| 9. | Anuradha Shripad Nadkarni | 05338647 | 13-11-2024 |
| 10. | Vijay Walia | 10943899 | 28-07-2025 |

General Disclaimer: Our Analysis for this certificate does not cover the verification of criteria pertaining to appointment as independent director under Section 149 and criteria pertaining to appointment as Managing Director under Section 196 and Schedule V of the Companies Act, 2013.

For Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025

Vaibhav Dandawate

Partner

ACS No.: 51538

CP No.: 27947

UDIN: A051538H000213911

Date: April 27, 2026

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Canara Robeco Asset Management Company Limited

Report on the Audit of the Financial Statements for the year ended March 31, 2026

OPINION

1. We have audited the Financial Statements of **Canara Robeco Asset Management Company 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 Financial statements, including a summary of material accounting policies and other explanatory information ("the Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTER

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter: Revenue from Asset Management Services

Refer to the Material Accounting Policy Note 3.6 and 22 to financial statements- Revenue from Operations

| Key audit matter | How the matter was addressed in our audit |
|--|--|
| <p>Revenue from Asset Management Services is the most significant account balance in the Statement of Profit and Loss. It comprises of management fees and advisory fees amounting to Rs. 42,494.50 Lakhs.</p> <p>We have identified Revenue from Asset Management Services as a key audit matter since:</p> <ul style="list-style-type: none"> (i) There are inherent risks in computation of management fees due to the manual input of key contractual terms and computation of applicable assets under management ('AUM'), which could result in errors. (ii) Multiple schemes of Canara Robeco Mutual Fund require effective monitoring over key financial terms and conditions being captured and applied accurately. Any discrepancy in such computations could result in misstatement of management fee and advisory fee recognised in the financial statements. | <p>In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> (i) Obtained and read the accounting policy for revenue recognition. (ii) Obtained an understanding of the significant revenue items and identified where there is a higher risk of error due to manual processes, complex contractual terms, and areas of judgement. (iii) Tested the design and operating effectiveness of key controls in place across the Company relevant to recognition of revenue from asset management services. (iv) On a sample basis, obtained and tested arithmetical accuracy of revenue calculation and the reconciliation with the accounting records. |

INDEPENDENT AUDITOR'S REPORT (Contd.)

| Key audit matter | How the matter was addressed in our audit |
|------------------|--|
| | <p>(v) On sample basis, verified the manual input of contractual terms with rates approved by the authorised personnel.</p> <p>(vi) Test checked the asset management fee invoices and reconciled with the accounting records.</p> <p>(vii) On a sample basis, checked the receipts of such income in bank statements.</p> <p>(viii) Evaluated the adequacy of disclosures relating to the revenue from asset management services earned by the Company.</p> |

OTHER INFORMATION

5. The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the Financial Statements and auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information, and we will not express any form of assurance conclusion thereon.

6. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

8. 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 Financial Statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of

adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. In preparing the Financial Statements, the Company's Management and the Board of Directors 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.
10. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

INDEPENDENT AUDITOR'S REPORT (Contd.)

economic decisions of users taken on the basis of these Financial Statements.

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

disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation;

13. 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;
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 17.A. As required by Section 143(3) of the Act, based on our audit we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income),

INDEPENDENT AUDITOR'S REPORT (Contd.)

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;

- d. In our opinion, the aforesaid 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, to April 16, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls with reference to the Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**;
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations as at March 31, 2026, on its financial position in its Financial Statements. (Refer Note 32 to the Financial Statements);
 - b. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on the audit procedures that we have 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 (i) and (ii) above, contain any material misstatement.
- e. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

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.

As stated in Note 21(f) to the Financial Statements, 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.

INDEPENDENT AUDITOR'S REPORT (Contd.)

- f. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, for the periods where audit trail (edit log) facility was enabled and operated for the accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by

the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **Borkar & Muzumdar Chartered Accountants**

Firm Registration Number: 101569W

Satish Kumar Gupta

Partner

Membership Number: 101134

UDIN: 26101134SROIFP1314

Place: Mumbai

Date: April 27, 2026

ANNEXURE A

TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 16 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

- (i) In respect of the Company's Property Plant and Equipment ("PPE") and Intangible Assets:
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the PPE.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As per information and explanations given to us and on the basis of our examination of the records of the Company, PPE have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company and the registered sale deeds provided to us, we report that the title deeds of all the immovable properties are in the name of the Company as at the Balance Sheet date.
- (d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its PPE or Intangible asset during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As there is no inventory held by the Company at any point of time during the year, the reporting under clause 3(ii)(a) of the Order is not applicable to the Company.;
- (b) During the year, the Company has not been sanctioned, any point of time of the year, working capital limits from banks or financial institutions on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) During the year, the Company has not made investments in, and not provided any guarantee or security or grant any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause 3(iii) (a) to (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 not granted any loans, provided any guarantees or given securities during the year to which the provision of sections 185 and 186 of Companies Act, 2013 attract. Further, in respect of investments made, the Company has complied with the provisions of section 186 of the Companies Act, 2013;
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or the amounts which are deemed to be deposits, within the meaning of sections 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Hence clause 3(v) of the order is not applicable to the Company;
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the order is not applicable to the Company;
- (vii) (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in respect of statutory dues, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Goods & Service Tax, Cess and other material statutory dues as applicable with the appropriate authorities. As at last day of financial year, there were no amounts payable in respect of the aforesaid statutory dues outstanding for a period of more than six months from the date they became payable.

ANNEXURE A (Contd.)

TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026

- (b) According to the information and explanations given to us, there are no dues outstanding in respect of income tax or service tax or Goods & service tax which has not been deposited on account of any dispute except the following:

| Sr. No | Name of the Staute | Nature of Dues | Amount (Rs. In Lakh) | Forum Where Dispute is pending | Period to which the amount relates |
|--------|---------------------|-----------------------------|----------------------|--------------------------------|------------------------------------|
| 1 | Income Tax Act 1961 | Disallowance of expenditure | 334.40 | Commissioner Appeals | FY 2017-18 |

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(ix) (a) to (f) of the order is not applicable to the Company;
- (x) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or Private placement or preferential allotment of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x) (a) and (b) of the Order is not applicable to the Company (Refer Note 20.1 to the Financial Statements);
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, no whistle-blower complaints were received by the Company during the year and hence, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii)(a) to (c) of the Order is 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, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, and details of such transactions have been disclosed in the Financial Statements, as required by the applicable Ind-AS;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of Internal Auditor of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered during the year into any non-cash transactions with its directors or persons connected with them and hence reporting under clause 3 (xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and the Company is not a Core Investment Company (CIC) and hence reporting under clause 3(xvi) (b), (c) and (d) are not applicable.
- (xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor during the year and hence reporting under clause 3(xviii) of the Order is not applicable to the Company.

ANNEXURE A (Contd.)**TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026**

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management 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) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount as on March 31, 2026. Accordingly,

reporting under clause 3(xx)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount as on March 31, 2026. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Borkar & Muzumdar Chartered Accountants**
Firm Registration Number: 101569W

Satish Kumar Gupta

Partner

Membership Number: 101134

UDIN: 26101134SROIFP1314

Place: Mumbai

Date: April 27, 2026

ANNEXURE B

TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 17(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements 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 the Financial Statements of Canara Robeco Asset Management Company Limited ("the Company") as of March 31, 2026, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the Financial Statements, and such internal financial controls 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 issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES 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. 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 the Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Financial Statements included obtaining an understanding of internal financial controls with reference to the 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 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 the Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A Company's internal financial controls 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 controls with reference to Financial Statements include those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

ANNEXURE B (Contd.)**TO INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2026****INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO 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 controls 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 **Borkar & Muzumdar Chartered Accountants**

Firm Registration Number: 101569W

Satish Kumar Gupta

Partner

Membership Number: 101134

UDIN: 26101134SROIFP1314

Place: Mumbai

Date: April 27, 2026

BALANCE SHEET

AS AT MARCH 31, 2026

Amount ₹ in Lakhs

| Particulars | Notes | As at March 31, 2026 | As at March 31, 2025 |
|--|-------|-------------------------|-------------------------|
| ASSETS | | | |
| (1) Financial Assets | | | |
| (a) Cash and Cash Equivalents | 4 | 217.74 | 28.90 |
| (b) Bank Balance other than (a) above | 4A | 0.99 | - |
| (c) Receivables | | | |
| (i) Trade Receivables | 5 | 4,487.28 | 4,160.88 |
| (d) Investments | 6 | 73,522.86 | 60,412.00 |
| (e) Other Financial Assets | 7 | 691.50 | 347.69 |
| | | 78,920.37 | 64,949.47 |
| (2) Non-Financial Assets | | | |
| (a) Current Tax Assets (Net) | 8 | - | 37.93 |
| (b) Property, Plant and Equipment | 10 | 497.86 | 272.61 |
| (c) Capital Work-in-Progress | 12 | - | - |
| (d) Intangible Assets Under Development | 13 | 35.75 | 219.69 |
| (e) Right of Use Assets | 14 | 1,449.50 | 1,260.77 |
| (f) Other Intangible Assets | 11 | 327.94 | 92.20 |
| (g) Other Non-Financial Assets | 15 | 629.12 | 570.21 |
| | | 2,940.17 | 2,453.41 |
| Total Assets | | 81,860.54 | 67,402.88 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| (1) Financial Liabilities | | | |
| (a) Lease Liabilities | 14 | 1,758.86 | 1,568.84 |
| (b) Other Financial Liabilities | 16 | 577.68 | 516.29 |
| | | 2,336.54 | 2,085.13 |
| (2) Non-Financial Liabilities | | | |
| (a) Current Tax Liabilities(Net) | 17 | 193.16 | - |
| (b) Provisions | 18 | 594.85 | 164.06 |
| (c) Deferred Tax Liabilities (Net) | 9 | 426.00 | 569.38 |
| (d) Other Non-Financial Liabilities | 19 | 3,727.63 | 4,578.76 |
| | | 4,941.64 | 5,312.20 |
| EQUITY | | | |
| (a) Equity Share Capital | 20 | 19,941.74 | 19,941.74 |
| (b) Other Equity | 21 | 54,640.62 | 40,063.81 |
| | | 74,582.36 | 60,005.55 |
| Total Liabilities and Equity | | 81,860.54 | 67,402.88 |
| Material accounting policies and explanatory notes | 1-3 | | |
| Other Notes to the Financial Statements | 4-48 | | |

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No: 101569W

**For and on Behalf of the Board of Directors of
Canara Robeco Asset Management Company Limited**

Satish Kumar Gupta
Partner
Membership No. 101134

Rajnish Narula
MD & CEO
DIN:03607363

Ravindran Menon
Director
DIN: 00016302

Ashwin Purohit
CFO

Hemangi Patil
Company Secretary
M.No.ACS19644

Place: Mumbai
Date: April 27, 2026

Place: Mumbai
Date: April 27, 2026

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2026

Amount ₹ in Lakhs

| Particulars | Notes | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|-------|--------------------------------------|--------------------------------------|
| REVENUE FROM OPERATIONS | | | |
| (i) Asset Management Services | 22 | 42,494.50 | 36,454.51 |
| I Total Revenue From Operations | | 42,494.50 | 36,454.51 |
| Other Income | | | |
| (i) Net Gain On Fair Value Changes | 23 | 2,872.84 | 3,914.99 |
| (ii) Other Income | 24 | 98.31 | 30.03 |
| II Total Other Income | | 2,971.15 | 3,945.02 |
| III Total Income (I + II) | | 45,465.65 | 40,399.53 |
| Expenses | | | |
| (i) Finance Cost | 25 | 195.65 | 171.31 |
| (ii) Employee Benefits Expenses | 26 | 10,713.30 | 8,852.00 |
| (iii) Depreciation, Amortization And Impairment | 27 | 742.08 | 502.54 |
| (iv) Others Expenses | 28 | 6,351.93 | 5,109.39 |
| IV Total Expenses | | 18,002.96 | 14,635.24 |
| V Profit/(Loss) before exceptional items and tax (III - IV) | | 27,462.69 | 25,764.29 |
| VI Exceptional Items | | - | - |
| VII Profit/(loss) before tax (V-VI) | | 27,462.69 | 25,764.29 |
| VIII Tax Expense: | | | |
| (i) Current Tax | 29 | 7,207.00 | 6,371.00 |
| (ii) Deferred Tax Charge/(Credit) | 30 | (140.76) | 322.85 |
| (iii) Tax Adjustment of earlier years | | 15.98 | - |
| Total Tax Expense | | 7,082.22 | 6,693.85 |
| IX Profit/(Loss) after tax (VII-VIII) | | 20,380.47 | 19,070.44 |
| X Other comprehensive income | | | |
| (i) Items that will not be reclassified to profit or loss | | | |
| - Remeasurement gain/(loss) of the Defined Benefit Plans | | (10.43) | (35.80) |
| (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | | | |
| - Tax on Remeasurements of the Defined Benefit Plans | | 2.62 | 9.01 |
| Other Comprehensive Income/(loss) (i + ii) | | (7.81) | (26.79) |
| XI Total Comprehensive Income for the year (IX + X) | | 20,372.66 | 19,043.65 |
| XII Earnings Per Equity Share | | | |
| Basic (₹) | 31 | 10.22 | 9.56 |
| Diluted (₹) | | 10.22 | 9.56 |
| Material accounting policies and explanatory notes | 1-3 | | |
| Other Notes to the Financial Statements | 4-48 | | |

The accompanying notes form an integral part of the Financial Statements.
As per our report of even date

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No: 101569W

**For and on Behalf of the Board of Directors of
Canara Robeco Asset Management Company Limited**

Satish Kumar Gupta
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Ravindran Menon
Director
DIN: 00016302

Ashwin Purohit
CFO

Hemangi Patil
Company Secretary
M.No.ACS19644

Place: Mumbai
Date: April 27, 2026

Place: Mumbai
Date: April 27, 2026

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026

Amount ₹ in Lakhs

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| A. Cash flow from operating activities | | |
| Net Profit before tax | 27,462.69 | 25,764.29 |
| Adjustments for: | | |
| Depreciation, amortization and impairment | 329.55 | 183.93 |
| Share based payments to Employees | 186.67 | - |
| Finance Cost | 195.65 | 171.31 |
| Cost relating increase in Authorized Equity Share Capital | - | 190.00 |
| Fair Value (Gain)/Loss of Investments (Net) | 277.97 | (1,184.69) |
| (Gain)/Loss on Foreign Currency Transaction(Net) | (49.92) | (9.63) |
| (Profit)/Loss on sale of Property, Plant, Equipment & Intangible Assets (Net) | (0.34) | (0.32) |
| Gain on sale/redemption of investments | (3,150.81) | (2,730.30) |
| Other Interest Income | 18.12 | 14.00 |
| Cash generated from/(used in) operations before working capital changes | 25,269.58 | 22,398.59 |
| Adjustments for changes in Working Capital: | | |
| Decrease/(Increase) in Trade Receivable | (276.48) | (685.60) |
| Decrease/(Increase) in Other financial assets | (343.81) | (188.72) |
| Decrease/(Increase) in Other non-financial assets | (58.91) | (124.52) |
| (Decrease)/Increase in Other Financial Liability | 60.40 | 93.72 |
| (Decrease)/Increase in Provision | 613.52 | 9.26 |
| (Decrease)/Increase in Other non-financial liabilities | (851.13) | 824.79 |
| Cash generated from/(used in) operations | 24,413.17 | 22,327.52 |
| Income taxes paid net of refund ,if any | (7,185.05) | (6,389.58) |
| Net cash generated from/(used in) operating activities (A) | 17,228.12 | 15,937.94 |
| B. Cash flow from investing activities | | |
| Purchase of property, plant and equipment and intangible assets | (607.59) | (480.23) |
| Proceeds from sale of property, plant and equipment and intangible assets | 1.34 | 0.73 |
| Purchase of Investments | (2,50,588.54) | (1,94,839.54) |
| Proceeds from Sale of Investments | 2,40,350.51 | 1,84,030.30 |
| Net cash generated from/(used in) investing activities (B) | (10,844.28) | (11,288.74) |
| C. Cash flow from financing activities | | |
| Interim Dividend paid | (2,991.26) | (1,994.17) |
| Final Dividend paid | (2,991.26) | (2,492.72) |
| Cost relating increase in Authorized Equity Share Capital | - | (190.00) |
| Principal Element of Lease Payments | (16.83) | 43.91 |
| Interest Element of Lease Payments | (195.65) | (171.31) |
| Net cash generated from/(used in) financing activities (C) | (6,195.00) | (4,804.29) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C) | 188.84 | (155.09) |
| Add: Cash and Cash Equivalents at the beginning of Year | 28.90 | 183.99 |
| Cash and Cash Equivalents at the end of the Year | 217.74 | 28.90 |
| Components of Cash and Cash Equivalents | | |
| Cash on hand | 1.38 | 1.24 |
| Balances with banks | 216.36 | 27.66 |
| | 217.74 | 28.90 |

The above Statement of Cash Flow has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flow.

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No: 101569W

**For and on Behalf of the Board of Directors of
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DIN: 00016302

Ashwin Purohit
CFO

Hemangi Patil
Company Secretary
M.No.ACS19644

Place: Mumbai
Date: April 27, 2026

Place: Mumbai
Date: April 27, 2026

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Amount ₹ in Lakhs

| Particulars | Balance at the beginning of the year | Changes in Equity Share Capital during the year | Balance as at the end of year |
|--|--------------------------------------|---|-------------------------------|
| Equity Share of ₹ 10 each (March 31, 2025: ₹ 10 each), fully paid-up | | | |
| As at March 31, 2025 | 4,985.44 | 14,956.30 | 19,941.74 |
| As at March 31, 2026 | 19,941.74 | - | 19,941.74 |

B. OTHER EQUITY

Amount ₹ in Lakhs

| Particulars | Reserves and Surplus | | | | OCI* | Total Other Equity |
|---|----------------------|-------------------|--------------------|----------------------------------|----------------|--------------------|
| | Securities premium | General Reserve | Retained earnings | Share Option Outstanding Account | | |
| Balance at April 1, 2024 | 213.51 | 3,735.36 | 36,548.63 | - | (34.16) | 40,463.34 |
| Profit for the year | - | - | 19,070.44 | - | - | 19,070.44 |
| Other Comprehensive Income - Remeasurement gain/(loss) of the defined benefit plans (net of tax) | - | - | - | - | (26.79) | (26.79) |
| Total Comprehensive Income for the year | - | - | 19,070.44 | - | (26.79) | 19,043.65 |
| Transferred to/from retained earnings | - | - | - | - | - | - |
| Additions/Deduction during the year** | - | (3,735.36) | (11,220.93) | - | - | (14,956.29) |
| Final Dividend FY 2023-24 | - | - | (2,492.72) | - | - | (2,492.72) |
| Interim Dividend FY 2024-25 | - | - | (1,994.17) | - | - | (1,994.17) |
| Changes during the year | - | (3,735.36) | (15,707.82) | - | - | (19,443.18) |
| Closing Balance at March 31, 2025 | 213.51 | - | 39,911.25 | - | (60.95) | 40,063.81 |
| Balance at April 1, 2025 | 213.51 | - | 39,911.25 | - | (60.95) | 40,063.81 |
| Profit for the year | - | - | 20,380.47 | - | - | 20,380.47 |
| Other Comprehensive Income for the year - Remeasurement gain/(loss) of the defined benefit plans (net of tax) | - | - | - | - | (7.81) | (7.81) |
| Total Comprehensive Income for the year | - | - | 20,380.47 | - | (7.81) | 20,372.66 |
| Transferred to/from retained earnings | - | - | - | - | - | - |
| Additions/Deduction during the year | - | - | - | 186.67 | - | 186.67 |
| Final Dividend FY 2024-25 | - | - | (2,991.26) | - | - | (2,991.26) |
| Interim Dividend FY 2025-26 | - | - | (2,991.26) | - | - | (2,991.26) |
| Changes during the year | - | - | (5,982.52) | - | - | (5,982.52) |
| Closing Balance at March 31, 2026 | 213.51 | - | 54,309.20 | 186.67 | (68.76) | 54,640.62 |

*Other Comprehensive Income

**During the previous year, the Company has capitalized a sum of ₹ 1,49,56,30,710/- by way of issue of bonus shares of ₹ 10/- each to existing shareholder's in the proportion of three new shares for every one shares held, as approved in the EGM of the Company held on September 19, 2024. Pursuant to this, 7,62,77,166 equity shares were issued as bonus shares to Canara Bank & 7,32,85,905 equity shares were issued as bonus shares to ORIX Corporation Europe N.V.

STATEMENT OF CHANGES IN EQUITY (Contd.)

During the year, the Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 4,98,54,357 equity shares with a face value of ₹ 10 and listed on both the National Stock exchange (NSE) and the Bombay Stock Exchange (BSE) on October 16, 2025.

The accompanying notes form an integral part of the Financial Statements.
As per our report of even date

For Borkar & Muzumdar
Chartered Accountants
Firm Registration No: 101569W

**For and on Behalf of the Board of Directors of
Canara Robeco Asset Management Company Limited**

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Company Secretary
M.No.ACS19644

Place: Mumbai
Date: April 27, 2026

Place: Mumbai
Date: April 27, 2026

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES

1 CORPORATE INFORMATION

Canara Robeco Asset Management Company Limited ("the Company") is domiciled in India and its registered office is situated at Construction House, 4th Floor, Walchand Hirachand Marg, Ballard Estate, Mumbai-400001. The Company has been incorporated under the Companies Act, 1956 on March 2, 1993 and was approved to act as the Asset Management Company for Canara Robeco Mutual Fund by Securities and Exchange Board of India (SEBI) vide its letter dated October 19, 1993.

During the year, the Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 4,98,54,357 equity shares with a face value of ₹ 10 and listed on both the National Stock exchange (NSE) and the Bombay Stock Exchange (BSE) on October 16, 2025. Currently Canara Bank and Orix Corporation Europe N.V. are promoters of the Company with 38% and 37% respective stake of the Company's equity share capital.

The Company is incorporated to carry on the business of providing management and administrative services to the Canara Robeco Mutual Fund ('the Fund') and to deploy the funds raised by the Canara Robeco Mutual Fund under its various Schemes.

2 BASIS OF PREPARATION AND RECENT ACCOUNTING DEVELOPMENTS

a) Basis of Preparation:

The Financial statements have been prepared on going concern basis and in accordance with Indian Accounting Standards (Ind AS) as per the companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies

f) Basis of measurements:

The financial statements have been prepared on the historical cost basis except for the following items:

| Items | Measurements |
|--|---|
| Certain financial instruments (As explained in the accounting policies below) | Fair Value |
| Net defined benefit asset/(liability) | Fair Value of Plan assets less present value of defined benefit obligations |
| Equity Settled Share Based Payments | Fair Value of the options granted as on the grant date |

g) Use of estimates and judgements:

In preparing these financial statements, management has made estimates judgements and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions as on the reporting date. Actual results could differ from these estimates

Act, 2013 (the 'Act') and other provisions of the Act, as amended from time to time.

Details of the Company's accounting policies are included in Note 3.

b) Presentation of financial statements:

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date and more than 12 months after the reporting date is presented in Note No 36.

c) Functional and presentation currency:

Indian Rupee (₹) is the currency of the primary economic environment in which the Company operates and hence, the functional currency of the Company. Accordingly, the management has determined that financial statement are prepared in Indian Rupees (₹).

d) Foreign currency transactions and balances:

Foreign Currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the Settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in statement of Profit and Loss.

e) Rounding Off:

All amounts have been rounded-off to the nearest Lakhs up to two decimal places, unless otherwise indicated.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

and differences between actual results and estimates are recognized in the periods in which the results/actions are known or materialised. Revisions to accounting estimates are recognized prospectively.

Assumptions and estimation uncertainties

Information about critical judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- i) Note No. 3.3 (A), 10 and 11- Estimates of useful lives and residual value of Property, Plant and Equipment, and other intangible assets.
- ii) Note No. 10 and 11 - Impairment Test of Non Financial asset: key Assumptions Underlying recoverable amounts including the recoverability of expenditure on intangible assets.
- iii) Note No. 30 - Recognition of deferred tax assets;
- iv) Note No. 40 - Financial instruments-Fair values, risk management and impairment of financial assets;
- v) Note No. 35 - Measurement of defined benefit obligation: Key actuarial assumption;
- vi) Note No. 36 - Share Based Payments;
- vii) Note No. 32 - Recognition and measurement of provisions and contingencies, key assumptions about the likelihood and magnitude of an outflow of resources, if any;
- viii) Note No. 14 - Determination of lease term and discount rate for lease liability.
- ix) Discontinuity of long term financial assets/liabilities.

h) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. Measurement of fair values includes determining appropriate valuation techniques.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received on sale of asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

Valuation models that employ significant unobservable inputs require a higher degree of judgement and estimation in the determination of fair value. Judgement and estimation are usually required for selection of the appropriate valuation methodology, determination of expected future cash flows on the financial instrument being valued, determination of probability of counterparty default and selection of appropriate discount rates.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

3 MATERIAL ACCOUNTING POLICY INFORMATION**3.1 Cash and Cash Equivalents**

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

3.2 Financial Instruments**i) Recognition and initial measurement**

All financial assets and financial liabilities which are not recognized at Fair value through Profit and Loss are initially measured at fair value plus transaction cost that are directly attributable to its acquisition or issue.

ii) Classification and subsequent measurement**Financial assets on initial recognition**

A financial asset is classified and measured at:

- Amortized Cost.
- Fair Value through Other Comprehensive Income (FVOCI).
- Fair Value through Profit and Loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial asset at amortized cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not recognized at FVTPL:

- The asset is held within a business model where objective is to hold assets to collect contractual cash flow; and
- The contractual terms of the financial asset give rise on specified dates to cashflow that are solely payments of Principle and interest on principal amount outstanding using effective interest rate (EIR) method. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR and reported as part of interest income in the Statement of Profit and Loss. The losses, if any, arising from impairment are recognized in the Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income (FVOCI)

A Financial asset is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cashflow that are solely payments of Principle and interest on principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at fair value. Interest income is recognized using the effective interest (EIR) method. The impairment losses, if any, are recognized through Statement of Profit and Loss. The loss allowance is recognized in OCI and does not reduce the carrying value of the financial asset. On derecognition, gains and losses accumulated in OCI are reclassified to the Statement of Profit and Loss.

Financial assets at fair value through Profit and Loss (FVTPL)

Any financial asset, which does not meet the criteria for classification as at amortized cost or as FVOCI, is classified to be measured at FVTPL.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

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

Equity instruments at FVOCI

The Company subsequently measures all equity investments at FVTPL, unless the Company has elected to classify irrevocably some of its equity investments as equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to the Statement of Profit and Loss. Dividends are recognized in the Statement of Profit and Loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

Financial liabilities**Classification, subsequent measurement, gains and losses**

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in Statement of Profit and Loss. Other Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in the Statement of Profit and Loss.

Initial recognition and measurement

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

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at FVTPL. Liabilities which are classified at FVTPL, including derivatives that are liabilities, shall be subsequently measured at fair value.

Derecognition**Financial assets**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

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

Impairment of financial instruments

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not classified as Fair Value Through Profit and Loss or Equity investments at FVOCI. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk or the assets have become credit impaired from initial recognition in which case, those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized as an impairment gain or loss in the Statement of Profit and Loss.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows which the Company expects to receive).

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counter party does not have assets or sources of income that could generate cash flows to repay the amounts. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is presented 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.

3.3 (A) Property, plant and equipment**i) Recognition and measurement**

Items of property, plant and equipment (PPE) are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of property, plant and equipment comprises:

- a Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit and Loss.

ii) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii) Depreciation

Depreciation on property, plant and equipment is provided on WDV basis as per the estimated useful life and in the manner prescribed in Schedule II of the Companies Act, 2013 except for certain assets.

Following is the summary of useful lives of the assets as per management's estimate and as required by the Companies Act, 2013.

| Description of Assets | Useful Lives (In years) | Method of Depreciation |
|---|-------------------------|------------------------|
| Residential Flats | 60 years | Written Down Value |
| Office Equipment's | 5 years | Written Down Value |
| Computers - Servers & Networks | 6 years | Written Down Value |
| Computers - End User Devices, Such As, Desktops, Laptops, Etc | 3 years | Written Down Value |
| Air conditioners | 5 years | Written Down Value |
| Furniture & Fixtures | 10 years | Written Down Value |
| Electrical Items | 5 years | Written Down Value |
| Motor Vehicles | 8 years | Written Down Value |

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

iv) Derecognition

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

v) Capital work in progress

Projects under which property plant and equipment are not ready for their intended use are carried at cost less accumulated impairment losses, comprising direct cost, inclusive of taxes, duties, freight, and other incidental expenses.

(B) Other Intangible Assets**i) Recognition and measurement**

Intangible assets are recognized when they are separately identifiable, under control of the Company, and from which future economic benefits are expected to flow to the entity. Intangible assets including computer software are measured at cost. Such other intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in the Statement of Profit and Loss as incurred.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortization in the Statement of Profit and Loss. Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted, if required.

ii) Amortization of Intangible assets

Intangible assets are amortised on straight line basis over a period of three years from the date on which such asset is first utilized.

iii) Derecognition

Intangible assets are derecognized on disposal or when no future economic benefits are expected to arise from its continuous use, and the resultant gains or losses are recognized in the Statement of Profit and Loss.

iv) Intangible Assets Under Development

The intangible assets under development includes cost of intangible assets that are not ready for their intended use on the date of balance sheet less accumulated impairment losses, if any.

3.4 Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or goodwill is the higher of its value in use and its fair value. Value in use is based on the estimated future cash flows, 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 it.

An impairment loss is recognized if the carrying amount of an asset or goodwill exceeds its estimated recoverable amount. Impairment losses are recognized in the Standalone Statement of Profit and Loss.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

3.5 Leases

The Company as a lessee: The Company's leased assets classes primarily consist of leases for office on lease and other assets. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. 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.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment, where it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

3.6 Revenue recognition**i) Rendering of services**

The Company recognizes revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers to determine when to recognize revenue and at what amount.

Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customer is recognized when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur. If the consideration promised in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for rendering the promised services to a customer. The amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if an entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

ii) Nature of Services**a) Asset Management Services**

The Company has been appointed as the investment manager to Canara Robeco

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

Mutual Fund. The Company receives asset management fees from the mutual fund which is charged as a percent of the Assets Under Management (AUM) and is recognized on accrual basis. The maximum amount of management fee that can be charged is subject to applicable SEBI regulations.

The contract includes a single performance obligation (series of distinct services) that is satisfied over time and the investment management fees earned are considered as variable consideration.

b) Advisory Services

The Company provides advisory services to its clients wherein a separate agreement is entered into with the client. The Company earns advisory fee which is based on the terms of contract and is recognized on accrual basis.

The contracts include a single performance obligation (series of distinct services) that is satisfied over time and the advisory fees earned are considered as variable consideration.

Canara Robeco AMC provides advisory services to Robeco HK for the funds invested in the Indian market.

The advisory fees is charged based on the rates defined in the agreements entered into between Canara Robeco Asset Management Company and Robeco HK.

3.7 Employee benefits

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii) Share-based payment transactions

The Employee Stock Option Schemes provides for the grant of options to acquire equity shares of the Company to its eligible employees. The period of vesting and

exercise period are as specified within the scheme. The fair value at grant date of equity settled Share based options granted to employees is recognized as an employee benefit expense, with a corresponding increase in equity over the period that employees unconditionally become entitled to the options. The amount recognized as expense is based on the estimate of the number of options for which the related service conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of options that do meet the related service conditions at the vesting date. At the end of each reporting period, the Company revisits its estimate of the number of stock options expected to vest. The Impact of the revision of a original estimates, if any is recognized in statement of profit and loss such that the cumulative expenses reflect the revised estimate, with a corresponding adjustment to share based options outstanding account. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earning per share.

iii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into an account with a separate entity and has no legal or constructive obligation to pay further amounts. The Company makes specified periodic contributions to the credit of the employees' account with the Employees' Provident Fund Organization. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

National Pension System (NPS)

NPS is a defined contribution plan. In case employee opts for NPS, the Company contributes a sum not exceeding 10% of basic salary plus dearness pay, if any, of the eligible employees' salary to the NPS. The Company recognizes such contribution as an expense as and when incurred.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

iv) Defined benefit plans**Gratuity**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of the defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of the defined benefit obligation is performed periodically by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in Other Comprehensive Income. The Company determines the net interest expense/income on the net defined benefit liability/asset for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability/asset, taking into account any changes in the net defined benefit liability/ asset during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in the Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in the Statement of Profit and Loss. The Company recognizes gains and

losses on the settlement of a defined benefit plan when the settlement occurs.

v) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post employment benefits, which do not fall due wholly within 12 months after the end of the period in which the employees render the related services, is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an independent actuarial valuation using the projected unit credit method. Remeasurement gains or losses are recognized as profit or loss in the period in which they arise.

vi) Short Term Compensated Absences

Compensated absences which accrue to employees and which are expected to be paid within twelve months immediately following the year end are reported as expenses during the year in which the employees performs the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefit.

3.8 Scheme Expenses

New fund offer expenses, and other expenses not chargeable to schemes, in accordance with applicable circulars and guidelines issued by SEBI and Association of Mutual Funds in India (AMFI), are borne by the Company and are part of other expenses in Statement of Profit and Loss account.

3.9 Income Tax

Income tax expense comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income (OCI).

Current tax

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the expected tax payable or receivable on the taxable income or loss for

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if the Company has a legally enforceable right to set off the recognized amounts, and it intends to realize the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are reviewed at each reporting date and based on management's judgment, are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a. the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b. the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

3.10 Foreign Currency transactions

Transactions in foreign currencies are translated into functional currency at the exchange rates at the dates of the transactions or an average rate if

the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate prevailing at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction and are not retranslated.

All foreign exchange gains and losses are presented in the Statement of Profit and Loss.

3.11 Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.

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. 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 reliable estimate of the amount cannot be made, is termed and disclosed as contingent liability.

3.12 Segment reporting

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108- 'Operating Segments'), in deciding how to allocate resources and in assessing performance.

STATEMENT OF MATERIAL ACCOUNTING POLICIES AND EXPLANATORY NOTES (Contd.)

These have been identified taking into account the nature of products and services, the differing risks and returns and the internal business reporting systems. Basis of such evaluation, the Company concluded it operates in a single reportable segment.

3.13 Earnings per share (EPS)

The basic earnings per share is computed by dividing profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting period.

The diluted earnings per share is computed by dividing profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares which would have been issued on the conversion of all dilutive potential shares, unless they are anti-dilutive.

3.14 Dividends on Equity Shares

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.15 Trade receivables

Trade receivables that do not contain a significant financing component are measured at transaction price.

3.16 Standards Issued/Amended but not Effective

There are no new standards which have been issued but not yet effective.

NOTES TO THE FINANCIAL STATEMENTS

4 CASH AND CASH EQUIVALENTS

| Particulars | Amount ₹ in Lakhs | |
|------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| a. Cash on hand | 1.38 | 1.24 |
| b. Balances with banks | | |
| - in Current accounts | 216.36 | 27.66 |
| Total | 217.74 | 28.90 |

4A Bank Balance other than Cash and Cash Equivalents

| Particulars | Amount ₹ in Lakhs | |
|-----------------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Other Bank Balances | | |
| a. Earmarked Balances with Bank | | |
| Unclaimed Equity Dividend Account | 0.99 | - |
| Total | 0.99 | - |

5 TRADE RECEIVABLES*

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| a. Receivables Considered Good - Secured | - | - |
| b. Receivables Considered Good - Unsecured | - | - |
| i. Management Fees receivable | 4,021.30 | 3,747.77 |
| ii. Advisory Fees receivable | 465.98 | 413.11 |
| c. Trade receivable which has significant increase in credit risk | - | - |
| d. Receivables - credit impaired | - | - |
| Total | 4,487.28 | 4,160.88 |

* No debts are due from directors or other officers or any of them either severally or jointly with any other person. No debts are due from firms, Limited Liability Partnerships or private companies in which any director is a partner or a director or a member.

Receivables Considered Good - Unsecured

| Particulars | Amount ₹ in Lakhs | |
|----------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| a. Undisputed | | |
| - Unbilled | 465.98 | 413.11 |
| - Billed not due | - | - |
| - Billed and due | 4,021.30 | 3,747.77 |
| b. Disputed | - | - |
| Total | 4,487.28 | 4,160.88 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Trade Receivables - Ageing Schedule

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| a. Unsecured, considered good & undisputed | | |
| - Unbilled | 465.98 | 413.11 |
| - Outstanding for following periods from due date of payment | | |
| - Less than 6 Months | 4,021.30 | 3,747.77 |
| - 6 Months - 1 year | - | - |
| - 1 - 2 years | - | - |
| - 2 - 3 years | - | - |
| - more than 3 years | - | - |
| b. Disputed | - | - |
| Total | 4,487.28 | 4,160.88 |

6 INVESTMENTS

As at March 31, 2026

Amount ₹ in Lakhs

| Particulars | Amortized cost | At Fair Value | | | Subtotal | Others | Total |
|-------------------------------------|-------------------|----------------|--|--|------------------|--------|------------------|
| | | Through OCI | Designated at Fair Value Through profit & loss account | Through profit & loss account | | | |
| | 1 | 2 | 3 | 4 | (5=1+2+3+4) | 6 | (7=5+6) |
| Mutual Fund Units | - | - | - | 73,260.53 | 73,260.53 | - | 73,260.53 |
| Equity Instruments | - | - | - | 107.76 | 107.76 | - | 107.76 |
| Alternative Investment Funds | - | - | - | 154.57 | 154.57 | - | 154.57 |
| Total - Gross (A) | - | - | - | 73,522.86 | 73,522.86 | - | 73,522.86 |
| i. Overseas Investment | - | - | - | - | - | - | - |
| ii. Investment in India | - | - | - | 73,522.86 | 73,522.86 | - | 73,522.86 |
| Total - (B) | - | - | - | 73,522.86 | 73,522.86 | - | 73,522.86 |
| Less: Impairment loss allowance (C) | - | - | - | - | - | - | - |
| Total - Net (D) = (A) - (C) | - | - | - | 73,522.86 | 73,522.86 | - | 73,522.86 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

As at March 31, 2025

Amount ₹ in Lakhs

| Particulars | Amortized cost | At Fair Value | | | Subtotal | Others | Total |
|-------------------------------------|----------------|---------------|--|-------------------------------|------------------|--------|------------------|
| | | Through OCI | Designated at Fair Value Through profit & loss account | Through profit & loss account | | | |
| | 1 | 2 | 3 | 4 | (5=1+2+3+4) | 6 | (7=5+6) |
| Mutual Fund Units | - | - | - | 60,207.56 | 60,207.56 | - | 60,207.56 |
| Equity Instruments | - | - | - | 57.69 | 57.69 | - | 57.69 |
| Alternative Investment Funds | - | - | - | 146.75 | 146.75 | - | 146.75 |
| Total - Gross (A) | - | - | - | 60,412.00 | 60,412.00 | - | 60,412.00 |
| i. Overseas Investment | - | - | - | - | - | - | - |
| ii. Investment in India | - | - | - | 60,412.00 | 60,412.00 | - | 60,412.00 |
| Total - (B) | - | - | - | 60,412.00 | 60,412.00 | - | 60,412.00 |
| Less: Impairment loss allowance (C) | - | - | - | - | - | - | - |
| Total - Net (D) = (A) - (C) | - | - | - | 60,412.00 | 60,412.00 | - | 60,412.00 |

7 OTHER FINANCIAL ASSETS

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------|----------------------|
| Security Deposits -unsecured, considered good | 205.87 | 190.30 |
| Other receivables | 485.63 | 157.39 |
| Total | 691.50 | 347.69 |

8 CURRENT TAX ASSETS (NET)

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Advance Tax (Net of Provision P.Y. ₹ 18,471) | - | 37.93 |
| Total | - | 37.93 |

9 DEFERRED TAX ASSETS/ (LIABILITIES) (NET) (REFER NOTE NO 30)

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| Deferred Tax Assets/ (Liabilities) | | |
| - Provision for Employee Benefits | 197.53 | 110.39 |
| - Property Plant & Equipment & Other Intangible Assets | 46.26 | 50.17 |
| - Right of Use Assets/Security Deposit/Lease Liability | 96.42 | 95.12 |
| - Fair Value gains/losses on Investments | (766.21) | (825.06) |
| Total Deferred Tax Assets/ (Liabilities) (net) | (426.00) | (569.38) |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

10 PROPERTY, PLANT AND EQUIPMENT

(i) As at March 31, 2026

| Particulars | Gross Block (At cost) | | | | Accumulated Depreciation | | | | Net block | | |
|------------------------------|-----------------------|------------------------|-----------------------|---------------|--------------------------|---------------------|---------------|-----------------------|---------------|---------------------|----------------------|
| | As at April 1, 2025 | Additions for the year | Disposal for the year | Adjustment | Upto March 31, 2026 | As at April 1, 2025 | For the year | Disposal for the year | Adjustment | Upto March 31, 2026 | As at March 31, 2026 |
| | | | | | | | | | | | |
| Residential Flats | 30.23 | - | - | - | 30.23 | 6.16 | 1.34 | - | - | 7.50 | 22.73 |
| Air conditioners | 17.24 | 50.80 | 3.54 | 13.46 | 77.96 | 1.94 | 11.97 | 3.36 | 13.46 | 24.01 | 53.95 |
| Furniture & Fixtures | 18.25 | 20.62 | 3.61 | 4.86 | 40.12 | 7.15 | 6.07 | 3.42 | 4.86 | 14.66 | 25.46 |
| Office Equipment | 40.90 | 17.97 | 1.31 | 14.75 | 72.31 | 25.19 | 13.43 | 1.23 | 14.75 | 52.14 | 20.17 |
| Electrical Items | 0.20 | - | - | 0.23 | 0.43 | - | - | - | 0.23 | 0.23 | 0.20 |
| Leasehold Improvements | 147.78 | 198.65 | 13.47 | 39.52 | 372.48 | 55.35 | 53.93 | 13.47 | 39.52 | 135.33 | 237.15 |
| Computers & Peripherals | 161.90 | 100.11 | 29.90 | 176.57 | 408.68 | 48.69 | 75.16 | 29.35 | 176.57 | 271.07 | 137.61 |
| Motor Vehicle | 0.79 | - | - | - | 0.79 | 0.20 | - | - | - | 0.20 | 0.59 |
| Total Tangible Assets | 417.29 | 388.15 | 51.83 | 249.39 | 1,003.00 | 144.68 | 161.90 | 50.83 | 249.39 | 505.14 | 497.86 |

(ii) As at March 31, 2025

| Particulars | Gross Block (At cost) | | | | Accumulated Depreciation | | | | Net block | | |
|------------------------------|-----------------------|------------------------|-----------------------|------------|--------------------------|---------------------|---------------|-----------------------|------------|---------------------|----------------------|
| | As at April 1, 2024 | Additions for the year | Disposal for the year | Adjustment | Upto March 31, 2025 | As at April 1, 2024 | For the year | Disposal for the year | Adjustment | Upto March 31, 2025 | As at March 31, 2025 |
| | | | | | | | | | | | |
| Residential Flats | 30.23 | - | - | - | 30.23 | 4.75 | 1.41 | - | - | 6.16 | 24.07 |
| Air conditioners | 9.20 | 14.83 | 6.79 | - | 17.24 | 2.85 | 5.86 | 6.77 | - | 1.94 | 15.30 |
| Furniture & Fixtures | 12.27 | 6.95 | 0.97 | - | 18.25 | 5.35 | 2.75 | 0.95 | - | 7.15 | 11.10 |
| Office Equipment | 33.54 | 13.38 | 6.02 | - | 40.90 | 20.49 | 10.70 | 6.00 | - | 25.19 | 15.71 |
| Electrical Items | 0.20 | - | - | - | 0.20 | - | - | - | - | - | 0.20 |
| Leasehold Improvements | 92.16 | 70.14 | 14.52 | - | 147.78 | 29.15 | 40.72 | 14.52 | - | 55.35 | 92.43 |
| Computers & Peripherals | 74.47 | 107.77 | 20.34 | - | 161.90 | 1.08 | 67.60 | 19.99 | - | 48.69 | 113.21 |
| Motor Vehicle | 0.79 | - | - | - | 0.79 | 0.20 | - | - | - | 0.20 | 0.59 |
| Total Tangible Assets | 252.86 | 213.07 | 48.64 | - | 417.29 | 63.87 | 129.04 | 48.23 | - | 144.68 | 272.61 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

11 OTHER INTANGIBLE ASSETS

(i) As at March 31, 2026

| Particulars | Gross Block (At cost) | | | | Accumulated Depreciation | | | Net block | | | |
|--------------------------------|-----------------------|------------------------|-----------------------|------------|--------------------------|---------------------|---------------|-----------------------|------------|---------------------|----------------------|
| | As at April 1, 2025 | Additions for the year | Disposal for the year | Adjustment | Upto March 31, 2026 | As at April 1, 2025 | For the year | Disposal for the year | Adjustment | Upto March 31, 2026 | As at March 31, 2026 |
| Computer Software | 148.89 | 106.56 | - | - | 255.45 | 81.78 | 45.79 | - | - | 127.57 | 127.88 |
| Website Development | 166.77 | 296.83 | - | - | 463.60 | 141.68 | 121.86 | - | - | 263.54 | 200.06 |
| Total Intangible Assets | 315.66 | 403.39 | - | - | 719.05 | 223.46 | 167.65 | - | - | 391.11 | 327.94 |

(ii) As at March 31, 2025

| Particulars | Gross Block (At cost) | | | | Accumulated Depreciation | | | Net block | | | |
|--------------------------------|-----------------------|------------------------|-----------------------|------------|--------------------------|---------------------|--------------|-----------------------|------------|---------------------|----------------------|
| | As at April 1, 2024 | Additions for the year | Disposal for the year | Adjustment | Upto March 31, 2025 | As at April 1, 2024 | For the year | Disposal for the year | Adjustment | Upto March 31, 2025 | As at March 31, 2025 |
| Computer Software | 85.96 | 62.93 | - | - | 148.89 | 63.02 | 18.76 | - | - | 81.78 | 67.11 |
| Website Development | 166.77 | - | - | - | 166.77 | 105.55 | 36.13 | - | - | 141.68 | 25.09 |
| Total Intangible Assets | 252.73 | 62.93 | - | - | 315.66 | 168.57 | 54.89 | - | - | 223.46 | 92.20 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

12 CAPITAL WORK-IN-PROGRESS

| Particulars | Amount ₹ in Lakhs | |
|--------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Capital Work-in-Progress | - | - |
| Total | - | - |

Capital Work-in-Progress (As at March 31, 2026)

| Particulars | Amount ₹ in Lakhs | |
|--------------------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years |
| Project in Process | - | - |
| Total | - | - |

Capital Work-in-Progress (As at March 31, 2025)

| Particulars | Amount ₹ in Lakhs | |
|--------------------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years |
| Project in Process | - | - |
| Total | - | - |

13 INTANGIBLE ASSETS UNDER DEVELOPMENT

| Particulars | Amount ₹ in Lakhs | |
|-------------------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Intangible Assets Under Development | 35.75 | 219.69 |
| Total | 35.75 | 219.69 |

Intangible Assets Under Development (As at March 31, 2026)

| Particulars | Amount ₹ in Lakhs | |
|--------------------|-------------------|--------------|
| | Less than 1 Year | 1-2 Years |
| Project in Process | 18.76 | 16.99 |
| Total | 18.76 | 16.99 |

Intangible Assets Under Development (As at March 31, 2025)

| Particulars | Amount ₹ in Lakhs | |
|--------------------|-------------------|-------------|
| | Less than 1 Year | 1-2 Years |
| Project in Process | 214.73 | 4.96 |
| Total | 214.73 | 4.96 |

14 LEASES (AS A LESSEE)

The Company has entered into leasing arrangements for premises. Majority of the leases are cancellable by the Company. Right of Use asset has been separately disclosed under "Non Financial Assets" and Lease liability has been disclosed under 'Financial Liabilities' in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(i) Amounts recognized in the balance sheet

The following shows the changes to carrying value relating to right-to-use assets:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|-------------------------|-------------------------|
| Opening balance of Right-of-use assets | 1,260.77 | 1,431.39 |
| Add: Additions during the year | 616.46 | 159.34 |
| Less: Depreciation/amortization during the year | (412.53) | (318.61) |
| Less: Amortization of prepaid rent | (15.20) | (11.35) |
| Closing balance of Right-of-use assets | 1,449.50 | 1,260.77 |

The following shows the movement to lease liabilities during the year:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------------|-------------------------|-------------------------|
| Balance at the beginning | 1,568.84 | 1,681.55 |
| Add: New Lease arrangements | 594.42 | 153.43 |
| Add: Finance cost accrued | 195.65 | 171.31 |
| Less: Payment of Lease liabilities | (600.05) | (437.45) |
| Balance at the end | 1,758.86 | 1,568.84 |

The following is the break up of current and non-current lease liabilities:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--------------|-------------------------|-------------------------|
| Current | 435.46 | 335.15 |
| Non-current | 1,323.40 | 1,233.69 |
| Total | 1,758.86 | 1,568.84 |

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|----------------------|-------------------------|-------------------------|
| Less than one year | 543.85 | 484.03 |
| One to five years | 1,589.64 | 1,496.32 |
| More than five years | 60.24 | 5.69 |
| Total | 2,193.73 | 1,986.04 |

(ii) Amounts recognized in the statement of profit or loss

The statement of profit or loss shows the following amounts relating to leases:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|-------------------------|-------------------------|
| Depreciation charge on right-of-use assets | 412.53 | 318.61 |
| Interest expense (included in finance cost) | 195.65 | 171.31 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

15 OTHER NON-FINANCIAL ASSETS

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Prepaid expenses | 387.47 | 342.82 |
| GST input credit | 241.14 | 203.64 |
| Other Advances-unsecured, considered good | 0.51 | 23.75 |
| Total | 629.12 | 570.21 |

16 OTHER FINANCIAL LIABILITIES

| Particulars | Amount ₹ in Lakhs | |
|---------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Retention Money | 2.37 | 1.38 |
| Creditors for expenses | 574.32 | 514.91 |
| Unclaimed Equity Dividend | 0.99 | - |
| Total | 577.68 | 516.29 |

17 CURRENT TAX LIABILITIES (NET)

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Provision For Tax (Net of Advance Tax ₹ 16,420) | 193.16 | - |
| Total | 193.16 | - |

18 PROVISIONS

| Particulars | Amount ₹ in Lakhs | |
|----------------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Provisions for Employee Benefits | 594.85 | 164.06 |
| Total | 594.85 | 164.06 |

19 OTHER NON FINANCIALS LIABILITIES

| Particulars | Amount ₹ in Lakhs | |
|------------------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Statutory dues payable | 1,650.86 | 1,514.32 |
| Employee Benefits | 2,076.77 | 3,064.44 |
| Total | 3,727.63 | 4,578.76 |

20 EQUITY SHARE CAPITAL

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Authorized Capital | | |
| 25,00,00,000(25,00,00,000) Equity shares of ₹ 10 each | 25,000.00 | 25,000.00 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Issued, Subscribed and Paid up | | |
| 19,94,17,428 equity Equity shares of ₹ 10 each | 19,941.74 | 19,941.74 |
| (Previous year 19,94,17,428 equity Equity shares of ₹ 10 each) | | |
| Total | 19,941.74 | 19,941.74 |

Note:

Authorized share capital of company is increased from ₹ 50,00,00,000/- divided into 5,00,00,000 equity shares of ₹ 10/- each to ₹ 2,50,00,00,000/- consisting of 25,00,00,000 equity shares of ₹ 10/- each by the creation of additional 20,00,00,000 equity shares of ₹ 10/- each.

20.1 Reconciliation of number of Shares Outstanding at the beginning and at the end of the Reporting Period

| Particulars | Amount ₹ in Lakhs | | | |
|---|----------------------|----------------------|----------------------|----------------------|
| | As at March 31, 2026 | | As at March 31, 2025 | |
| | No of Shares | Amount ₹ in Lakhs | No of Shares | Amount ₹ in Lakhs |
| Equity Shares | | | | |
| Outstanding at the beginning on April 1 | 19,94,17,428 | 19,941.74 | 4,98,54,357 | 4,985.44 |
| Add: Shares issued during the year* | - | - | 14,95,63,071 | 14,956.30 |
| Outstanding at the end of the year | 19,94,17,428 | 19,941.74 | 19,94,17,428 | 19,941.74 |

Notes:

Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares. Each holder of equity shares is entitled to one vote per share.

The holders of equity shares are entitled to dividend, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting

*During the previous year, the Company has capitalized a sum of ₹ 149,56,30,710/- by way of issue of bonus shares of ₹ 10/- each to existing shareholder's in the proportion of three new shares for every one shares held, as approved in the EGM of the Company held on September 19, 2024. Pursuant to this, 7,62,77,166 equity shares were issued as bonus shares to Canara Bank & 7,32,85,905 equity shares were issued as bonus shares to ORIX Corporation Europe N.V.

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 shareholder.

Initial Public Offering - Offer for sale (OFS)

During the year ended March 31, 2026, the Company has completed initial public offer (IPO= Offer for sale) of 4,98,54,357 equity shares of face value of ₹ 10 each at an issue price of ₹ 266.00 per share, comprising offer for sale of shares of 2,59,24,266 by Canara Bank and sale of shares of 2,39,30,091 by ORIX Corporation Europe N.V. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 16, 2025. The Company has not received any proceeds from the offer and all such proceeds (net of any offer-related expenses which are borne by Shareholders) have gone to the Shareholders. The offer has been authorized by resolution of Board of Directors at their meeting held on April 24, 2025.

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14,55,109 equity shares of ₹ 10 each are reserved for issuance towards outstanding employee stock options.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

20.2 Shares held by the Holding/Promoter Company

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | | As at March 31, 2025 | |
|---------------------------------------|----------------------|-------------------|----------------------|-------------------|
| | No of Shares | Amount ₹ in Lakhs | No of Shares | Amount ₹ in Lakhs |
| Canara Bank | 7,57,73,822 | 7,577.38 | 10,17,02,888 | 10,170.29 |
| ORIX Corporation Europe N.V. | 7,37,84,449 | 7,378.44 | 9,77,14,540 | 9,771.45 |
| Total Shares held by Promoters | 14,95,58,271 | 14,955.82 | 19,94,17,428 | 19,941.74 |

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------|----------------------------|----------------------------|
| | % Change during the period | % Change during the period |
| Canara Bank | (13%) | - |
| ORIX Corporation Europe N.V. | (12%) | - |

20.3 Details of shareholder(s) holding more than 5% of equity shares in the Company:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | | As at March 31, 2025 | |
|------------------------------|----------------------|-----------|----------------------|-----------|
| | No of Shares | % holding | No of Shares | % holding |
| Canara Bank | 7,57,73,822 | 38% | 10,17,02,888 | 51% |
| ORIX Corporation Europe N.V. | 7,37,84,449 | 37% | 9,77,14,540 | 49% |

21 OTHER EQUITY

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| (A) Securities Premium | | |
| Balance at the beginning of April 1 | 213.51 | 213.51 |
| Subtotal (A) | 213.51 | 213.51 |
| (B) General Reserve | | |
| Balance at the beginning of the April 1 | - | 3,735.36 |
| Add: Transfer from Retained Earnings | - | - |
| Less: Utilized towards issue of bonus share (Ratio 3:1) | - | (3,735.36) |
| Subtotal (B) | - | - |
| (C) Share options Outstanding Account | | |
| Balance at the beginning of the April 1 | - | - |
| Add: Additions during the year | 186.67 | - |
| Less: Transfer to Securities Premium account | - | - |
| Less: Transfer to Retained Earnings | - | - |
| Subtotal (C) | 186.67 | - |
| (D) Retained Earning | | |
| Balance at the beginning of the April 1 | 39,911.25 | 36,548.63 |
| Add: Profit for the year | 20,380.47 | 19,070.44 |
| Less: Transfer to General Reserve | - | - |
| Less: Interim Dividend | (2,991.26) | (1,994.17) |
| Less: Final Dividend | (2,991.26) | (2,492.72) |
| Less: Utilized towards issue of bonus shares (Ratio 3:1) | - | (11,220.93) |
| Subtotal (D) | 54,309.20 | 39,911.25 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| (E) Other Comprehensive Income | | |
| Balance at the beginning of April 1 | (60.95) | (34.16) |
| Add: Movement in OCI(Net) during the year | (7.81) | (26.79) |
| Subtotal (E) | (68.76) | (60.95) |
| Total (A)+(B)+(C)+(D)+(E) | 54,640.62 | 40,063.81 |

a. Securities premium reserve

The amount received in excess of face value of equity shares has been classified as securities premium.

b. General Reserve

General Reserve is created from time to time by transferring profits from retained earnings.

c. Share options Outstanding Account

The fair value of equity-settled share based payments as on grant date for transactions with employees are recognized in the Statement of Profit and loss with corresponding credit to this account over the vesting period. The amounts recorded in Share options outstanding account are transferred to securities premium upon exercise of stock options by the employee and subsequent allotment of shares to them.

d. Retained Earning

Retained earning represents the amount of accumulated earnings of the Company.

e. Other Comprehensive Income

It consist of remeasurement of net defined benefit liability/assets of the employee benefits.

f. Dividend

During the year, Interim Dividend @ ₹ 1.50 per equity share aggregating to ₹ 2,991.26 Lakhs was paid for FY 2025-26 and Final Dividend @ ₹ 1.50 per equity share aggregating to ₹ 2,991.26 Lakhs was paid for FY 2024-25. During previous year, interim Dividend @ ₹ 1.00 per equity share aggregating to ₹ 1,994.17 Lakhs was paid and Final Dividend @ ₹ 5.00 per equity share aggregating to ₹ 2,492.72 Lakhs was paid for FY 2023.24.

The Board of Directors of the Company have proposed final dividend of ₹ 4,985.44 Lakhs @ ₹ 2.5 per equity share for FY 2025-26 (Previous year ₹ 2,991.26 Lakhs for FY 2024-25), subject to the approval of the shareholders at the ensuing Annual General Meeting.

22 ASSET MANAGEMENT SERVICES

| Particulars | Amount ₹ in Lakhs | |
|----------------|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Management fee | 40,694.81 | 34,805.85 |
| Advisory Fees | 1,799.69 | 1,648.66 |
| Total | 42,494.50 | 36,454.51 |

23 NET GAIN/ (LOSS) ON FAIR VALUE CHANGES

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Net gain/ (loss) on financial instruments measured at fair value through profit or loss | 2,872.84 | 3,914.99 |
| Total net gain on fair value changes | 2,872.84 | 3,914.99 |
| Fair value changes | | |
| - Realized | 3,150.81 | 2,730.30 |
| - Unrealized | (277.97) | 1,184.69 |
| Total net gain on fair value changes | 2,872.84 | 3,914.99 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

24 OTHER INCOME

| Particulars | Amount ₹ in Lakhs | |
|------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Miscellaneous Income | 80.19 | 16.03 |
| Interest On Security Deposit | 18.12 | 14.00 |
| Total | 98.31 | 30.03 |

25 FINANCE COST

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Interest on lease liabilities (Refer note 14) | 195.65 | 171.31 |
| Total | 195.65 | 171.31 |

26 EMPLOYEE BENEFITS EXPENSES

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Salaries, Bonus and Other allowances | 9,098.54 | 7,986.02 |
| Contribution to provident fund, Group Gratuity and other funds | 995.86 | 473.77 |
| Other welfare expenses | 432.23 | 392.21 |
| Share based payments* | 186.67 | - |
| Total | 10,713.30 | 8,852.00 |

*Accounting for equity settled share based payment transaction at fair value increases the non-cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity.

27 DEPRECIATION, AMORTIZATION AND IMPAIRMENTS

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Depreciation on Property, Plant and Equipment's (Refer Note 10) | 161.90 | 129.04 |
| Amortization of intangible assets (Refer note 11) | 167.65 | 54.89 |
| Depreciation on Right to use Assets (Refer Note 14) | 412.53 | 318.61 |
| Total | 742.08 | 502.54 |

28 OTHERS EXPENSES

| Particulars | Amount ₹ in Lakhs | |
|-------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Advertisement and publicity | 149.49 | 116.60 |
| Bulk Sms/E-Mail Exp | 96.64 | 101.14 |
| Business development expenses | 860.94 | 642.97 |
| IT Services | 661.36 | 790.03 |
| Directors sitting fees | 144.50 | 57.50 |
| Electricity and water charges | 55.26 | 52.33 |
| Fund accounting charges | 666.07 | 620.58 |
| Insurance expenses | 13.57 | 9.00 |
| Lease Rental | 53.27 | 68.82 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Legal and professional charges | 575.64 | 309.88 |
| Miscellaneous expenses | 30.39 | 233.77 |
| Outsourced Manpower expenses | 260.84 | 231.22 |
| Payment to Statutory Auditors* | 17.71 | 7.50 |
| Postage , telegrams & telephone | 154.53 | 102.59 |
| Printing and stationery | 369.64 | 132.16 |
| Rates and taxes | 120.90 | 52.46 |
| Recruitment, seminar and training | 123.67 | 92.59 |
| Repair and maintenance | 170.14 | 139.39 |
| Subscription | 1,141.59 | 742.77 |
| Travelling and conveyance | 338.46 | 370.21 |
| Corporate Social Responsibility (Refer note 34) | 347.32 | 235.88 |
| Total | 6,351.93 | 5,109.39 |

*Payment to Statutory Auditors

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Audit Fees | 8.00 | 5.50 |
| Limited Review Fees | 4.00 | - |
| Other Fees | 5.50 | 2.00 |
| Towards reimbursement of expenses | 0.21 | - |
| IPO related Certifications and services for DRHP# | 37.55 | 18.40 |
| Total | 55.26 | 25.90 |

#Accounted as receivables and not debited to statement of profit and loss account.

29 TAX EXPENSES

(A) Amount recognized in the Statement of Profit and loss

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Current tax: | 7,207.00 | 6,371.00 |
| Deferred Tax (Income)/ Expense | | |
| Origination and reversal of temporary differences | (140.76) | 322.85 |
| Tax Adjustment of earlier years | 15.98 | - |
| Income tax expense for the year | 7,082.22 | 6,693.85 |

(B) Tax on amounts recognized in Other Comprehensive Income

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Remeasurement of the defined benefit plans | 2.62 | 9.01 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(C) Reconciliation of Tax Expense and the accounting profit multiplied by India's Domestic Tax Rate

Amount ₹ in Lakhs

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| Profit before tax | 27,462.69 | 25,764.29 |
| Applicable Tax Rate* | 25.17% | 25.17% |
| Computed Tax Expenses (B1) | 6,911.81 | 6,484.36 |
| Tax Effect of/on: | | |
| Net expenses that are not deductible in determining taxable profit | 87.69 | 107.79 |
| Effect of Items taxable at different rates | 34.92 | 73.65 |
| Tax Adjustment of earlier years | 15.98 | - |
| Others | 31.82 | 28.06 |
| Total (B2) | 170.41 | 209.50 |
| Tax expense recognized during the year (B3=B1+B2) | 7,082.22 | 6,693.85 |
| Effective Tax Rate | 25.79% | 25.98% |

* Company had opted for Concessional Tax Rate as notified by Taxation Laws (Amendment) Ordinance, 2019 under section 115BAA.

30 DEFERRED TAX

The following is the analysis of Deferred Tax Assets/(Liabilities) presented in the Balance Sheet:

Amount ₹ in Lakhs

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--------------------------|-------------------------|-------------------------|
| Deferred Tax Assets | 340.21 | 255.68 |
| Deferred Tax Liabilities | (766.21) | (825.06) |
| Net | (426.00) | (569.38) |

For the period April to March 2026

Amount ₹ in Lakhs

| Particulars | Opening Balance as at March 31, 2025 | recognized in Profit or Loss | recognized in OCI | recognized directly in Equity | Reclassified from Equity to Profit or Loss | Closing Balance as at March 31, 2026 |
|---|--|------------------------------------|----------------------|-------------------------------------|---|--|
| Deferred Tax (Liabilities)/ Assets in relation to: | | | | | | |
| Property Plant & Equipment & Other Intangible Assets | 50.17 | (3.91) | - | - | - | 46.26 |
| Provision for Employee Benefits | 110.40 | 84.51 | 2.62 | - | - | 197.53 |
| Right of Use Assets/Security Deposit/Lease Liability | 95.11 | 1.31 | - | - | - | 96.42 |
| Fair Valuation of Investments | (825.06) | 58.85 | - | - | - | (766.21) |
| Total | (569.38) | 140.76 | 2.62 | - | - | (426.00) |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

For the period April to March 2025

| Particulars | Amount ₹ in Lakhs | | | | | |
|---|--------------------------------------|------------------------------|-------------------|-------------------------------|--|--------------------------------------|
| | Opening Balance as at March 31, 2024 | recognized in Profit or Loss | recognized in OCI | recognized directly in Equity | Reclassified from Equity to Profit or Loss | Closing Balance as at March 31, 2025 |
| Deferred Tax (Liabilities)/ Assets in relation to: | | | | | | |
| Property Plant & Equipment & Other Intangible Assets | 43.10 | 7.07 | - | - | - | 50.17 |
| Provision for Employee Benefits | 71.87 | 29.52 | 9.01 | - | - | 110.40 |
| Right of Use Assets/Security Deposit/Lease Liability | 82.75 | 12.36 | - | - | - | 95.11 |
| Fair Valuation of Investments | (453.25) | (371.81) | - | - | - | (825.06) |
| Total | (255.53) | (322.86) | 9.01 | - | - | (569.38) |

31 EARNINGS PER SHARE (EPS)

| Particulars | Amount ₹ in Lakhs | |
|---|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| a Nominal Value of an Equity Share (₹) | 10 | 10 |
| b Net Profit available to Equity Shareholders (₹ in Lakhs) | 20,380.47 | 19,070.44 |
| c Number of Shares Outstanding | 19,94,17,428 | 19,94,17,428 |
| d Weighted Average Number of Shares Outstanding | 19,94,17,428 | 19,94,17,428 |
| e Effect of Potential Equity Shares for Stock Outstanding | 27,659 | - |
| f Weighted Average Number of Equity Shares used for computing Diluted | 19,94,45,087 | 19,94,17,428 |

Note: The management issued bonus shares in the ratio of 3 bonus shares for every 1 share held during year 2024-25, which have been adjusted in the preceding period.

Reconciliation between basic and diluted earning per equity share:

| Particulars | Amount ₹ in Lakhs | |
|--|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| a Nominal Value of an Equity Share (₹) | 10 | 10 |
| b Basic earning per share | 10.220 | 9.563 |
| c Effect of Potential Equity Shares for Stock Option (per share) | 0.001 | - |
| d Diluted earning per share | 10.219 | 9.563 |

Note: Basic earnings per share (EPS) is calculated by dividing the profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit after tax for the year attributable to equity shareholders of the Company adjusted for the effects of all dilutive potential ordinary shares by weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of the dilutive potential ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

32 CONTINGENT LIABILITIES & CAPITAL COMMITMENTS

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| A Contingent Liabilities | | |
| Claims Against the Company Not Acknowledged as Debts in respect of: | | |
| i) Disputed Income Tax demand | 334.40 | 334.40 |
| B Capital Commitments | | |
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | 20.65 | 333.47 |
| Total (A+B) | 355.05 | 667.87 |

33 DIVIDEND REMITTANCES TO NON-RESIDENT SHAREHOLDERS:*

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Number of non-resident shareholders Final Dividend | 1.00 | 1.00 |
| Number of equity shares held by them | 9,77,14,540 | 9,77,14,540 |
| Amount of final dividend paid (₹ in Lakhs) | 1,465.72 | 1,221.43 |
| Year to which dividend relates | 2024-25 | 2023-24 |
| Number of non-resident shareholders Interim Dividend | 1,673.00 | 1.00 |
| Number of equity shares held by them | 7,66,96,951 | 9,77,14,540 |
| Amount of interim dividend paid (₹ in Lakhs) | 1,150.47 | 977.15 |
| Year to which dividend relates | 2025-26 | 2024-25 |

* On payment basis during the year

34 CORPORATE SOCIAL RESPONSIBILITY (CSR)

| Particulars | Amount ₹ in Lakhs | |
|--|---|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| a) Opening Balance as on April 1 | | |
| (i) With Company | - | - |
| (ii) In separate CSR unspent A/c | - | - |
| b) Amount approved by board and required to be spent during the year | 346.56 | 235.88 |
| c) Amount spent during the year | | |
| (i) From Company's bank account | 347.32 | 235.88 |
| (ii) From separate CSR unspent A/c | | |
| d) Unutilized/ unspent CSR amount in separate CSR account | - | - |
| e) From separate CSR Unspent account | - | - |
| Amount yet to be spent | | |
| Nature of CSR activities: | | |
| (i) Construction/ acquisition of any asset | - | - |
| (ii) On purposes other than (i) above | 347.32 | 235.88 |
| Purpose/ Nature of activities | Education & PM National Relief Fund | Education & PM Care Fund |
| Total | 347.32 | 235.88 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

35 EMPLOYEE BENEFITS**a) Defined Contribution Plan**

The Company has recognized the following amounts in the Statement of Profit and Loss, which are included under Contributions to Provident Fund:

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Employer's Contribution to Provident Fund. | 266.61 | 224.06 |

b) Defined benefit plan - Gratuity

In accordance with the applicable Indian laws, the Company has a defined benefit plan which provides for gratuity payments. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment, which requires contributions to be made to a separately administered fund. The amounts are based on the respective employee's last drawn salary and the years of employment with the Company.

The Company contribute to an approved Group gratuity policy with LIC. To Administer gratuity payments, Company has created a gratuity Trust. Liabilities in respect of the gratuity plan are determined by an actuarial valuation, based upon which the Company makes annual contributions to the plan.

The following tables summaries the components of net employee benefit expense recognized in the Statement of Profit and Loss, the funded status and amounts recognized in Balance Sheet.

(i) Changes in Present Value of the Defined Benefit Obligation

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Present Value of Benefit Obligation at the beginning on April 1 | 713.27 | 624.17 |
| Current Service Cost | 96.04 | 65.04 |
| Past Service Cost | 438.17 | - |
| Interest Cost | 51.61 | 39.50 |
| (Benefit Paid From the Fund) | (116.87) | (55.39) |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions | (32.33) | 20.70 |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions | - | - |
| Actuarial (Gains)/Losses on Obligations - Due to Experience adjustments | 48.75 | 19.25 |
| Present Value of Benefit Obligation at the end | 1,198.64 | 713.27 |

(ii) Change in the Fair Value of Plan Assets

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Fair Value of Plan Assets at the beginning on April 1 | 573.18 | 526.37 |
| Interest Income | 33.08 | 34.26 |
| Contributions by the Employer | 132.38 | 63.79 |
| (Benefit Paid from the Fund) | (116.86) | (55.39) |
| Return on plan assets less interest on plan assets | 5.98 | 4.15 |
| Fair Value of Plan Assets at the end | 627.76 | 573.18 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(iii) Amount recognized in the Balance Sheet

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Present Value of Defined Benefit Obligation | (1,198.64) | (713.27) |
| Fair Value of Plan Assets | 627.76 | 573.18 |
| Funded Status (Surplus/(Deficit)) | (570.88) | (140.09) |
| Net Liability Recognized in the Balance Sheet | (570.88) | (140.09) |

(iv) Expenses recognized in the Statement of Profit or Loss

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Current Service cost | 96.04 | 65.04 |
| Past service cost | 438.17 | - |
| Administration expenses | - | - |
| Interest on net defined benefit liability/(asset) | 18.53 | 5.24 |
| (Gains)/Losses on settlement | - | - |
| Expenses recognized in the Statement of Profit and loss | 552.74 | 70.28 |

(v) Expenses recognized in the Other Comprehensive Income (OCI)

| Particulars | Amount ₹ in Lakhs | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Changes in financial assumptions | (32.33) | 20.70 |
| Changes in demographic assumptions | - | - |
| Experience adjustments | 48.74 | 19.25 |
| Actual return on plan assets less interest on plan assets | (5.98) | (4.15) |
| Net (Income)/Expense For the year Recognized in OCI | (10.43) | (35.80) |

(vi) Amount recognized in the Balance Sheet

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Net Liability at the end of the year | 1,198.64 | 713.27 |
| Fair Value of Plan Assets at the end of the year | (627.76) | (573.18) |
| Amount recognized in the Balance sheet | 570.88 | 140.09 |

(vii) Balance Sheet Reconciliation

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Net Liability at the end of the year | 140.09 | 97.80 |
| Expenses Recognized in Statement of Profit or Loss | 552.74 | 70.28 |
| Expenses Recognized in OCI | 10.43 | 35.80 |
| (Employer's Contribution) | (132.38) | (63.79) |
| Net Liability/(Assets) recognized in the Balance Sheet | 570.88 | 140.09 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(viii) Investment Pattern

| Particulars | Amount ₹ in Lakhs | |
|-----------------------------|---|---|
| | As at March 31, 2026 Non Quoted Value | As at March 31, 2025 Non Quoted Value |
| Property | - | - |
| Government debt instruments | - | - |
| Other debt instruments | - | - |
| Equity Instruments | - | - |
| Corporate Bonds | - | - |
| Insurance managed fund | 627.76 | 573.18 |
| Other | - | - |

(ix) Actuarial Assumptions

| Particulars | Amount ₹ in Lakhs | |
|----------------------------------|--|--|
| | As at March 31, 2026 | As at March 31, 2025 |
| Rate of Discounting | 7.10% | 6.60% |
| Rate of Salary Increase | 8.00% | 8.00% |
| Rate of Employee Turnover | 21-30 Age (Years) 20% | 21-30 Age (Years) 20% |
| | 31-40 Age (Years) 18% | 31-40 Age (Years) 18% |
| | 41-50 Age (Years) 12% | 41-50 Age (Years) 12% |
| | 51-59 Age (Years) 11% | 51-59 Age (Years) 11% |
| Mortality Rate During Employment | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) |

(x) The Company generally makes annual contributions to the plan based on the actuarial valuation of 'amount recognized in the Balance Sheet as Liability at the year end'

(xi) The expected contributions to the plan for the next annual reporting period

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| The expected contributions to the plan for the next annual reporting period | 30.00 | 30.00 |

(xii) Maturity Analysis of the Benefit Payments

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Projected Benefits Payable in Future Years From the Date of Reporting | | |
| 1 st Following Year | 242.87 | 173.84 |
| 2 nd Following Year | 169.53 | 103.74 |
| 3 rd Following Year | 201.29 | 82.31 |
| 4 th Following Year | 117.33 | 115.99 |
| 5 th Following Year | 123.65 | 50.03 |
| Sum of Years 6 to 9 | 409.30 | 209.58 |
| Sum of Years 10 and above | 612.30 | 323.23 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(xiii) Sensitivity Analysis

| Particulars | Amount ₹ in Lakhs | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Projected Benefit Obligation on Current Assumptions | 1,198.64 | 713.27 |
| Delta Effect of +0.50% Change in Rate of Discounting | 1,167.88 | 695.94 |
| Delta Effect of -0.50% Change in Rate of Discounting | 1,230.97 | 731.51 |
| Delta Effect of +0.50% Change in Rate of Salary Increase | 1,217.17 | 727.59 |
| Delta Effect of -0.50% Change in Rate of Salary Decrease | 1,180.21 | 699.33 |
| Delta Effect of +0.50% Change in Rate of Employee Turnover | 1,199.80 | 712.38 |
| Delta Effect of -0.50% Change in Rate of Employee Turnover | 1,197.36 | 714.19 |

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet.

Risks associated with defined benefit plan**(i) Interest Rate Risk**

A fall in the discount rate which is linked to the G-Sec rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the fair value of the assets depending on the duration of asset.

(ii) Salary Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than the assumed level will increase the plan's liability.

(iii) Investment Risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the gratuity plan in India, it has a relatively balanced mix of investments in money market instruments and public deposits.

(iv) Asset Liability Matching Risk

The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962. this generally reduces ALM risk.

(v) Mortality Risk

Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

(vi) Concentration Risk

The plan has a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

During the year, there were no plan amendments, curtailments and settlements.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

36 EMPLOYEE SHARE BASED PAYMENTS**Employee stock option scheme (Equity settled)**

The Company has formed an Employee Stock Option Scheme i.e CRAMC Employee Stock Option Scheme 2025 ("ESOP 2025"/Scheme), which covers eligible employees of the Company. The vesting of the options is from expiry of one year till three years from the date of grant. Each option entitles the holder thereof to apply for and be allotted/transferred one equity share of the Company upon payment of the exercise price during the exercise period.

Details of "ESOP 2025"/scheme

| Particulars | ESOP 2025 January 2026 |
|----------------------------------|---------------------------|
| Date of Grant | January 20, 2026 |
| Price of Underlying stock (In ₹) | 288.05 |
| Exercise/Strike Price (In ₹)* | 259.5 |

The fair value of the options granted was estimated on the date of grant using the Black Scholes Model with the following assumptions:

| | |
|------------------------------------|--------------------|
| Risk Free Interest Rate | 6.12% to 6.42% |
| Expected Dividend Yield(In %) | 0.78% |
| Expected Life (years) | 3.50 to 5.50 years |
| Expected Volatility | 33.11% to 31.72% |
| Weighted Average Fair Value (In ₹) | 112.18 |

*as determined by the external independent valuer as at April 13, 2026 which was approved by the Nomination and Remuneration Committee of the Board of Directors of the Company.

| Particulars | No. of stock options as at March 31, 2026 | No. of stock options as at March 31, 2025 |
|--|---|---|
| Outstanding at the beginning of the year* | - | - |
| Granted during the year* | 14,55,109.00 | - |
| Forfeited during the year* | - | - |
| Exercised during the year* | - | - |
| Lapsed/expired during the year* | - | - |
| Outstanding at the end of the year* | 14,55,109.00 | - |
| Vested and exercisable at the end of the year* | - | - |

In ESOP 2025, the options shall vest in three tranches. Each of these tranches consisting of 1/3 of the options granted shall vest on the completion of the 1st, 2nd and 3rd year from the date of the grant respectively. Any fractional residue shall be settled in the 3rd tranche. The options can be exercised over a period of five years from the date of respective vesting.

Fair value of options granted

The fair value at grant date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during a period. The measure of volatility used in the Black-Scholes Model is the annualised standard deviation of the continuously compounded rates of return on the stock over a period of time.

Expense arising from share-based payment transactions

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Employee stock option scheme (equity settled) | 186.67 | - |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

37 SEGMENTAL REPORTING

The Company is in the business of providing asset management services to the Fund and advisory service to clients. As such the Company's financial statements are largely reflective of the assets management business and there is no separate reportable segment. All assets of the Company are domiciled in India.

There is only one customer contributing in excess of 10% of the total revenue of the Company.

The amounts for the same are as follows:

| Particulars | Amount ₹ in Lakhs | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Canara Robeco Mutual fund - Management Fees | 40,694.81 | 34,805.85 |

38 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to their maturity profile:

| Particulars | Amount ₹ in Lakhs | | | | | |
|--|----------------------|------------------|------------------|----------------------|------------------|------------------|
| | As at March 31, 2026 | | | As at March 31, 2025 | | |
| | Within 12 months | After 12 months | Total | Within 12 months | After 12 months | Total |
| ASSETS | | | | | | |
| 1 Financial Assets | | | | | | |
| (a) Cash and cash equivalents | 218.73 | - | 218.73 | 28.90 | - | 28.90 |
| (b) Trade Receivables | 4,487.28 | - | 4,487.28 | 4,160.88 | - | 4,160.88 |
| (c) Investments | 58,494.92 | 15,027.94 | 73,522.86 | 46,110.38 | 14,301.62 | 60,412.00 |
| (d) Other Financial assets | 510.40 | 181.10 | 691.50 | 209.14 | 138.55 | 347.69 |
| Sub-total - Financial Assets | 63,711.33 | 15,209.04 | 78,920.37 | 50,509.30 | 14,440.17 | 64,949.47 |
| 2 Non-Financial Assets | | | | | | |
| (a) Current Tax assets (Net) | - | - | - | - | 37.93 | 37.93 |
| (b) Property, plant and equipment | - | 497.86 | 497.86 | - | 272.61 | 272.61 |
| (c) Capital work in progress | - | - | - | - | - | - |
| (c) Intangible assets under development | 35.75 | - | 35.75 | 219.69 | - | 219.69 |
| (d) Right to use Assets | 308.18 | 1,141.32 | 1,449.50 | 55.56 | 1,205.21 | 1,260.77 |
| (e) Other intangible assets | - | 327.94 | 327.94 | - | 92.20 | 92.20 |
| (f) Other Non- financial assets | 595.59 | 33.53 | 629.12 | 521.67 | 48.54 | 570.21 |
| Sub-total - Non- Financial Assets | 939.52 | 2,000.65 | 2,940.17 | 796.92 | 1,656.49 | 2,453.41 |
| Total Assets (A) | 64,650.85 | 17,209.69 | 81,860.54 | 51,306.22 | 16,096.66 | 67,402.88 |
| LIABILITIES | | | | | | |
| 1 Financial Liabilities | | | | | | |
| (a) Lease Liabilities | 435.46 | 1,323.40 | 1,758.86 | 335.15 | 1,233.69 | 1,568.84 |
| (b) Other Financial Liabilities | 577.38 | 0.30 | 577.68 | 515.61 | 0.68 | 516.29 |
| Sub total | 1,012.84 | 1,323.70 | 2,336.54 | 850.76 | 1,234.37 | 2,085.13 |
| 2 Non-Financial Liabilities | | | | | | |
| (a) Current Tax Liabilities (Net) | 193.16 | - | 193.16 | - | - | - |
| (b) Provisions | 570.89 | 23.96 | 594.85 | 140.10 | 23.96 | 164.06 |
| (c) Deferred Tax Liabilities (Net) | - | 426.00 | 426.00 | - | 569.38 | 569.38 |
| (d) Other non-financial liabilities | 3,549.01 | 178.62 | 3,727.63 | 4,476.95 | 101.81 | 4,578.76 |
| Sub Total | 4,313.06 | 628.58 | 4,941.64 | 4,617.05 | 695.15 | 5,312.20 |
| Total Liabilities (B) | 5,325.90 | 1,952.28 | 7,278.18 | 5,467.81 | 1,929.52 | 7,397.33 |
| Net Assets/(Liabilities) (A - B) | 59,324.95 | 15,257.41 | 74,582.36 | 45,838.41 | 14,167.14 | 60,005.55 |

*Note: Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

39 REVENUE

Amount ₹ in Lakhs

| Note No. | Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|----------|---|-----------------------------------|-----------------------------------|
| 1 | Details of revenue from Schemes pursuant to investment management agreement and contracts with customers recognized by the Company, net of indirect taxes in its statement of Profit and loss. | | |
| | Revenue from operations | | |
| | - Management Fees | 40,694.81 | 34,805.85 |
| | - Advisory Fees | 1,799.69 | 1,648.66 |
| | Total | 42,494.50 | 36,454.51 |
| 2 | Disaggregate Revenue | | |
| | The table below presents disaggregated revenues of the Company from schemes of mutual fund and from contracts with customers by geography/ offerings/ contract-type/market. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of its revenues and cash flows are affected by industry, market and other economic factors. | | |
| | Revenue based on geography | | |
| | In India | 40,694.81 | 34,805.85 |
| | Outside India | 1,799.69 | 1,648.66 |
| | Total | 42,494.50 | 36,454.51 |

40 FINANCIAL INSTRUMENTS

A. Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below.

Classification and Fair Values of Financial Assets & Liabilities

Amount ₹ in Lakhs

| As at March 31, 2026 | Carrying Amount | | | Fair Value | | | |
|-------------------------------|------------------|-----------------|------------------|------------------|----------|---------------|------------------|
| | FVTPL | Amortized Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial assets | | | | | | | |
| Cash and cash equivalents# | - | 217.74 | 217.74 | - | - | - | - |
| Trade Receivables# | - | 4,487.28 | 4,487.28 | - | - | - | - |
| Investments | | | | | | | |
| - Mutual funds | 73,260.53 | - | 73,260.53 | 73,260.53 | - | - | 73,260.53 |
| - Equity instruments | 107.76 | - | 107.76 | - | - | 107.76 | 107.76 |
| - Alternative Investment Fund | 154.57 | - | 154.57 | 154.57 | - | - | 154.57 |
| Other Financial assets# | - | 691.50 | 691.50 | - | - | - | - |
| Total | 73,522.86 | 5,396.52 | 78,919.38 | 73,415.10 | - | 107.76 | 73,522.86 |
| Financial liabilities | | | | | | | |
| Lease Liabilities# | - | 1,758.86 | 1,758.86 | - | - | - | - |
| Other financial liabilities# | - | 577.68 | 577.68 | - | - | - | - |
| Total | - | 2,336.54 | 2,336.54 | - | - | - | - |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Fair Value Measurement using significant unobservable inputs (level 3)

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values:

| Amount ₹ in Lakhs | |
|---|------------------------|
| Particulars | Equity share in Others |
| Opening balance as on April 1, 2025 | 57.69 |
| Net gain/(losses) on Financial Instruments recognized in the Statement of Profit and Loss | (0.23) |
| Purchases of financial instruments | 50.30 |
| Sale of financial instruments | - |
| Closing balance as on 31st March 2026 | 107.76 |

| Amount ₹ in Lakhs | | | | | | | |
|--|------------------|-----------------|------------------|------------------|----------|--------------|------------------|
| As at March 31, 2025 | Carrying Amount | | | Fair Value | | | |
| | FVTPL | Amortized Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial assets | | | | | | | |
| Cash and cash equivalents [#] | - | 28.90 | 28.90 | - | - | - | - |
| Trade Receivables [#] | - | 4,160.88 | 4,160.88 | - | - | - | - |
| Investments | | | | | | | |
| - Mutual funds | 60,207.56 | - | 60,207.56 | 60,207.56 | - | - | 60,207.56 |
| - Equity instruments | 57.69 | - | 57.69 | - | - | 57.69 | 57.69 |
| - Alternative Investment Fund | 146.75 | - | 146.75 | 146.75 | - | - | 146.75 |
| Other Financial assets [#] | | 347.69 | 347.69 | | | | - |
| Total | 60,412.00 | 4,537.47 | 64,949.47 | 60,354.31 | - | 57.69 | 60,412.00 |
| Financial liabilities | | | | | | | |
| Lease Liabilities [#] | - | 1,568.84 | 1,568.84 | - | - | - | - |
| Other financial liabilities [#] | - | 516.29 | 516.29 | - | - | - | - |
| Total | - | 2,085.13 | 2,085.13 | - | - | - | - |

Fair Value Measurement using significant unobservable inputs (level 3)

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values:

| Amount ₹ in Lakhs | |
|---|------------------------|
| Particulars | Equity share in Others |
| Opening balance as on April 1, 2024 | 58.83 |
| Net gain/(losses) on Financial Instruments recognized in the Statement of Profit and Loss | (1.14) |
| Purchases of financial instruments | - |
| Sale of financial instruments | - |
| Closing balance as on March 31, 2025 | 57.69 |

[#]Fair value of cash and cash equivalents, bank balances, trade & other receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to current maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

For the purpose of disclosure, price provided by valuation agency is considered as the fair value of financial assets that are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

The hierarchy used is as follows:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Investment in open ended Mutual Funds are included in Level 1.

Level 2 - Inputs are 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). Investment in close ended Mutual Funds and Debt Securities that are not traded in active market are included in Level 2.

Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. Investment in unlisted Debt Securities, unlisted Equity Instruments, Alternative Investment Funds and Venture Capital Fund are included in Level 3.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurement as described below:

| Financial instruments | Valuation techniques |
|------------------------------|--|
| Mutual funds | On the basis of latest NAV/Market price available. |
| Equity instruments | The investment is recognized at the fair value. |
| Alternative Investment Funds | Net Asset Value (NAV) provided by issuer fund which is arrived at based on valuation from independent valuer for unlisted portfolio companies, quoted price of listed portfolio companies and price of recent investments. |

In order to assess Level 3 valuations, the management reviews the performance of the alternative investment funds on a regular basis by tracking their latest available financial statements/financial information, valuation report of independent valuers, recent transaction results etc. which are considered in valuation process.

B. Financial Risk Management

Risk management is an integral part of the business practices of the Company. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The financial risks are managed in accordance with the Company's risk management policy which has been approved by the Risk Committee of Board of director's. The Company's Risk Committee has overall responsibility for managing the risk profile of the Company. The purpose of risk management is to identify potential problems before they occur, so that risk-handling activities may be planned and invoked as needed to manage adverse impacts on achieving objectives.

The Risk Committee of the Company reviews the development and implementation of the risk management policy of the Company on periodic basis. The Risk Committee provides guidance on the risk management activities, review the results of the risk management process and reports to the Board of Directors on the status of the risk management initiatives.

The Company has exposure to the following risks arising from Financial Instruments:

| Financial instruments | Valuation techniques |
|--|-------------------------------------|
| Cash and cash equivalents, trade & other receivables, financial assets measured at amortised cost | Credit Risk |
| Financial liabilities | Liquidity Risk |
| recognized financial assets not denominated in ₹ | Market Risk - Foreign Currency Risk |
| Investments in debt securities | Market Risk - Interest Rate Risk |
| Investments in equity securities, units of mutual funds, measured at FVTPL, alternative investment funds | Market Risk - Price Risk |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

1 Liquidity Risk:

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Company on acceptable terms.

To limit this risk, management has adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on a regular basis. The Company has developed internal control processes for managing liquidity risk.

The Company maintains a portfolio of highly marketable and diverse assets that are assumed to be easily liquidated in the event of an unforeseen interruption in cash flow. The Company assesses the liquidity position under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the Company.

The table below analyses the Company's financial liabilities into relevant maturity pattern based on their contractual maturities for all financial liabilities.

As at March 31, 2026

Amount ₹ in Lakhs

| | Carrying Amount | Contractual Cash Flow | | |
|-------------------------------|-----------------|-----------------------|--------------|------------------|
| | | Total | Up to 1 year | More than 1 year |
| Financial Liabilities | | | | |
| - Lease liabilities | 1,758.86 | 1,758.86 | 435.46 | 1,323.40 |
| - Other financial liabilities | 577.68 | 577.68 | 577.38 | 0.30 |

As at March 31, 2025

Amount ₹ in Lakhs

| | Carrying Amount | Contractual Cash Flow | | |
|-------------------------------|-----------------|-----------------------|--------------|------------------|
| | | Total | Up to 1 year | More than 1 year |
| Financial Liabilities | | | | |
| - Lease liabilities | 1,758.86 | 1,758.86 | 435.46 | 1,323.40 |
| - Other financial liabilities | 577.68 | 577.68 | 577.38 | 0.30 |

2 Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade and other receivables, cash and cash equivalents, and financial assets measured at amortised cost.

Exposure to credit risk is mitigated through regular monitoring of collections, counterparty's creditworthiness and diversification in exposure.

Exposure to credit risk

The carrying amount of financial assets represents maximum amount of credit exposure. The maximum exposure to credit risk is as per the table below, it being total of carrying amount of cash and cash equivalent, trade and other receivables and financial assets measured at amortised cost.

Amount ₹ in Lakhs

| Particulars | March 31, 2026 | March 31, 2025 |
|---------------------------------|----------------|----------------|
| Maximum Exposure to Credit Risk | 5,396.52 | 4,537.47 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Expected Credit Loss (ECL) on Financial Assets

The Company continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL (12mECL) or life time ECL (LTECL), the Company assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. The Company applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired:

- Historical trend of collection from counterparty.
- Company's contractual rights with respect to recovery of dues from counterparty.
- Credit rating of counterparty and any relevant information available in public domain.

ECL is a probability weighted estimate of credit losses. It is measured as the present value of cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with contract and the cash flows that the Company expects to receive).

The Company has two types of financial assets that are subject to the expected credit loss:

- Trade & other receivables.
- Cash and cash equivalent.

Trade and Other Receivables

Exposures to customers' outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of collection from counterparties on timely basis reflects low level of credit risk. As the Company has a contractual right to such receivables as well as control over preponderant amount of such funds due from customers, the Company does not estimate any credit risk in relation to such receivables.

Cash and Cash Equivalents

The Company holds cash and cash equivalents and other bank balances as per note 4. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be high.

3 Market Risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Company is exposed to market risk primarily related to currency risk, interest rate risk and price risk.

i. Foreign Currency Risk:

The Company has insignificant amount of foreign currency denominated assets and liabilities. Accordingly, there is no significant exposure to currency risk.

ii. 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.

iii. Price risk:

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables including interest rate for investments in debt oriented mutual funds and debt securities, whether caused by factors specific to an individual investment, its issuer or the market. The Company's exposure to price risk arises from investments in equity securities, AIF & units of mutual funds, which are classified as financial assets at Fair Value Through Profit and Loss and is as follows:

| Particulars | Amount ₹ in Lakhs | |
|-----------------------------------|-------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Investment exposure to price risk | 73,522.86 | 60,412.00 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

To manage its price risk from investments in equity securities & units of mutual funds, the Company diversifies its portfolio.

Sensitivity Analysis

The table below sets out the effect on profit or loss and equity due to reasonable possible weakening/strengthening in prices of 5%:

| Particulars | Amount ₹ in Lakhs | |
|------------------------------|-------------------|-------------------|
| | March 31, 2026 | March 31, 2025 |
| Effect on Profit or Loss | | |
| 5% decrease in prices | (3,676.14) | (3,020.60) |
| 5% increase in prices | 3,676.14 | 3,020.60 |

41 CAPITAL MANAGEMENT

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create and maximise value for its shareholders. The same is done through equity. The funding requirements are met through operating cash flows and other equity. The management monitors the return on capital and the board of directors monitor the level of dividends paid to shareholders of the Company. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

42 STATUTORY DISCLOSURE REQUIRED AS PER SCHEDULE III DIVISION III OF THE THE COMPANIES ACT, 2013**(i) Ratios**

| Ratios | Amount ₹ in Lakhs | | |
|---|-------------------|-------------|----------------|
| | Numerator | Denominator | March 31, 2026 |
| (a) Capital to risk-weighted assets ratio (CRAR)* | - | - | - |
| (b) Tier I CRAR* | - | - | - |
| (c) Tier II CRAR* | - | - | - |
| (d) Liquidity Coverage Ratio (no.of times) [Total Financial Assets (within 12 months)/Total Liabilities (within 12 months)] This has decreased as Financial asset balances and specifically, investments which are maturing within 12 months from the reporting date including new purchases, have changed. | 63,711.33 | 5,325.90 | 11.96 |

| Ratios | Amount ₹ in Lakhs | | |
|---|-------------------|-------------|----------------|
| | Numerator | Denominator | March 31, 2025 |
| (a) Capital to risk-weighted assets ratio (CRAR)* | - | - | - |
| (b) Tier I CRAR* | - | - | - |
| (c) Tier II CRAR* | - | - | - |
| (d) Liquidity Coverage Ratio (no.of times) [Total Financial Assets (within 12 months)/Total Liabilities (within 12 months)] This has decreased as Financial asset balances and specifically, investments which are maturing within 12 months from the reporting date including new purchases, have changed. | 50,509.30 | 5,467.81 | 9.24 |

*Note: Since the Company is not in lending business, it does not have any credit exposure. Hence, these ratios are not applicable to the Company.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

43 RELATED PARTY TRANSACTIONS

Related party disclosure as required by the Indian Accounting Standard 24, "Related party Disclosures", are given below:

| | |
|---|--|
| Entity having significant Influence over the Company | Canara Bank (ceased to be Holding Company w.e.f. October 16, 2025) ORIX Corporation Europe N.V. |
| Subsidiaries, Associates, Joint Ventures and Group Entities of Entity having significant Influence over the Company | Canbank Computer Services Ltd. (CCSL) |
| | Canbank Financial Services Ltd. (Canfina) |
| | Canfin Homes Ltd. (CFHL) |
| | Canbank Factors Ltd. (CFL) |
| | Canbank Venture Capital Fund Ltd. (CVCFL) |
| | Canara Bank Securities Limited (CBSL) |
| | Canara HSBC Life Insurance Co. Ltd (CHCL) |
| | Canara Tanzania Limited |
| | HEFA - Higher Education Financing Agency |
| | Andhra Pragati Grameena Bank |
| | Karnataka Gramin Bank |
| | Kerala Gramin Bank |
| | Karnataka Vikas Grameena Bank |
| | CRMF Trustee Pvt.Ltd. |
| Subsidiaries, Associates, Joint Ventures and Group Entities of Entity having significant Influence over the Company | Please refer annexure 1 for ORIX Corporation Europe N.V |
| Key Management Personnel | Members of the Director Body: Mr. K Satyanarayana Raju (Upto December 31, 2025) Mr. Debashish Mukherjee (Upto May 31, 2025) Mr. Shantanu Kumar Majumdar (w.e.f. July 28, 2025) Mr. Kiyoshi Habiro Mr. Tim van Hest Mr. Agyey Kumar Azad Mr. Suhail Chander Mr. Rajnish Narula Mr. Ravindran Menon Ms. Nirmala Sridhar Ms. Anuradha Nadkarni Mr. Vijay Walia (w.e.f. July 28, 2025) Please refer annexure 2 for name of other entities Firms/Companies where directors have their Directorships |
| | Key Managerial Personnel Mr. Rajnish Narula (Managing Director and Chief Executive Officer) Mr. Ashwin Purohit (Chief Financial Officer) Ms. Hilde Faber (Chief Operating Officer, considered as KMP from May 8, 2023 upto March 31, 2025) Mr. Ashutosh Vaidya (Company Secretary and Compliance Officer upto March 31, 2026) |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

(a) Details of Transactions as on March 31, 2026 *

Amount ₹ in Lakhs

| Sr. No. | Nature of Transactions | Relationship | Company/ Person Name | Expenditure | Income | Assets | Liabilities |
|---------|--|--|------------------------------|-------------|----------|--------|-------------|
| 1 | Rent | Entity having significant Influence over the Company | Canara Bank | 4.18 | - | - | 1.39 |
| 2 | Bank Charges | Entity having significant Influence over the Company | Canara Bank | 1.25 | - | - | - |
| 3 | Reimbursement/ Salary & other benefits | Entity having significant Influence over the Company | ORIX Corporation Europe N.V | 326.92 | - | - | 326.92 |
| 4 | Reimbursement of Salary & Other Benefits | Entity having significant Influence over the Company | Canara Bank | 29.58 | - | - | 5.09 |
| 5 | Reimbursement of Maintenance charges | Entity having significant Influence over the Company | Canara Bank | 6.56 | - | - | 6.56 |
| 6 | R & T Charges | Subsidiary of Entity having significant Influence over the Company | CCSL | 0.05 | - | - | - |
| 7 | Insurance Premium | Associate of Entity having significant Influence over the Company | CHCL | 30.24 | - | - | - |
| 8 | Bank Balance | Entity having significant Influence over the Company | Canara Bank | - | - | 17.14 | - |
| 9 | Advisory fees | Under the common control of entity having significant influence | Robeco Hongkong Ltd | - | 1,799.69 | 465.98 | - |
| 10 | Dividend Payment | Entity having significant Influence over the Company | Canara Bank | 2,662.15 | - | - | - |
| | | | ORIX Corporation Europe N.V. | 2,572.48 | - | - | - |
| 11 | Support Services | Subsidiary of Entity having significant Influence over the Company | CRMF Trustee Pvt.Ltd. | | 24.00 | 6.48 | |
| 12 | Director Sitting Fee | Key Management Personnel | Members of Directors Body | 144.50 | - | - | - |
| 13 | Short-term employee benefits | Key Management Personnel | Key Managerial Personnel | 1,162.63 | - | - | - |

* Figures are exclusive of good and service tax

(b) Details of Transactions as at March 31, 2025*

Amount ₹ in Lakhs

| Sr. No. | Nature of Transactions | Relationship | Company/ Person Name | Expenditure | Income | Assets | Liabilities |
|---------|--|--|-----------------------------|-------------|--------|--------|-------------|
| 1 | Rent | Holding Company | Canara Bank | 4.18 | - | - | 0.35 |
| 2 | Bank Charges | Holding Company | Canara Bank | 0.38 | - | - | - |
| 3 | Reimbursement/ Salary & other benefits | Entity having significant influence over the Co. | ORIX Corporation Europe N.V | 731.04 | - | - | 731.04 |
| 4 | Reimbursement of Salary & Other Benefits | Holding Company | Canara Bank | 28.14 | - | - | 2.07 |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

Amount ₹ in Lakhs

| Sr. No. | Nature of Transactions | Relationship | Company/ Person Name | Expenditure | Income | Assets | Liabilities |
|---------|--------------------------------------|---|------------------------------|-------------|----------|--------|-------------|
| 5 | Reimbursement of Maintenance charges | Holding Company | Canara Bank | 6.58 | - | - | 8.04 |
| 6 | R & T Charges | Fellow Subsidiary | CCSL | 0.12 | - | - | 0.06 |
| 7 | Insurance Premium | Joint Venture of Holding Company | CHCL | 26.91 | - | - | - |
| 8 | Bank Balance | Holding Company | Canara Bank | - | - | 8.42 | - |
| 9 | Advisory fees | Under the common control of entity having significant influence | Robeco Hongkong Ltd | - | 1,648.66 | 413.11 | - |
| 10 | Dividend Payment | Holding Company | Canara Bank | 2,288.31 | - | - | - |
| | | Entity having significant influence over the Co. | ORIX Corporation Europe N.V. | 2,198.58 | - | - | - |
| 11 | Director Sitting Fee | Key Management Personnel | Members of Directors Body | 57.50 | - | - | - |
| 12 | Short-term employee benefits | Key Management Personnel | Key Managerial Personnel | 1,022.00 | - | - | - |

* Figures are exclusive of good and service tax.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

ANNEXURE - 1

Name of Entities under common control of entity having significant influence over the Company.

| Sr. No. | Company Name | Sr. No. | Company Name |
|---------|---|---------|---|
| 1 | OCE US Holding B.V. | 18 | Robeco Holding B.V. |
| 2 | OCE US Holding, Inc. | 19 | Robeco Miami B.V. |
| 3 | Harbor Capital Advisors, Inc. | 20 | Robeco Institutional Asset Management US Inc. |
| 4 | Harbor Funds Distributors, Inc. | 21 | Robeco Japan Company Limited |
| 5 | Harbor Services Group, Inc. | 22 | Robeco Hong Kong Ltd. |
| 6 | Harbor Trust Company, Inc. | 23 | RSSLF GP s.a.r.l |
| 7 | Boston Partners Global Investors Inc | 24 | Robeco Private Fund Management (Shanghai) Co. Ltd. |
| 8 | Boston Partners Securities L.L.C. | 25 | Robeco Overseas Investment Fund Management (Shanghai) Limited |
| 9 | Boston Partners Trust Company | 26 | Robeco Singapore Private Limited |
| 10 | Boston Partners (UK) Limited | 27 | Robeco France S.A.S. |
| 11 | Elawan Energy S.L. | 28 | Ro-Boetie S.A.S. |
| 12 | Gravis Capital Management Limited | 29 | Robeco Schweiz AG |
| 13 | Gravis Advisory Limited | 30 | SAM Sustainable Asset Management AG |
| 14 | OCE Nederland B.V. | 31 | Robeco Institutional Asset Management B.V. |
| 15 | ORIX Corporation UK Limited | 32 | Robeco Indices B.V. |
| 16 | OurCrowd International General Partner L.P. | 33 | Robeco Nederland B.V. |
| 17 | Transtrend B.V. | 34 | Robeco Institutional Asset Management UK Limited |

ANNEXURE - 2

Firms/Companies where directors have their Directorships

| Sr. No. | Company Name | Sr. No. | Company Name |
|---------|---|---------|--|
| 1 | Stowe Research India Private Limited | 26 | Bhagwan Developments Private Limited |
| 2 | Stowe Software Private Limited | 27 | Carew Developments Private Limited |
| 3 | Empact Next Ventures Private Limited | 28 | Minnow Trading Company Private Limited |
| 4 | Accelya Solutions India Limited | 29 | Glade Trading Company Private Limited |
| 5 | Bank Of Baroda | 30 | Future World Retail Private Limited |
| 6 | OAS Aviation (UK) Limited | 31 | Trust Leasing And Finance Private Limited |
| 7 | Astrail Pacific Airlease (UK) Limited | 32 | Thakral Services (India) Limited |
| 8 | SBI Cards And Payment Services Limited | 33 | Parjat Developments Private Limited |
| 9 | Teamred Management Solutions Private Limited | 34 | Westminster Developments Private Limited |
| 10 | Stacklife LLP | 35 | Jagbir Developments Private Limited |
| 11 | Sanctitas Capital & Advisory Services LLP | 36 | Zarina Developments Private Limited |
| 12 | Xpanse Services LLP | 37 | Khazina Developments Private Limited |
| 13 | Bandhan Bank Limited | 38 | Future World (India) Private Limited |
| 14 | Normandy Developments Private Limited | 39 | Thakral Innovations Private Limited |
| 15 | Raaya Developments Private Limited | 40 | Normandy Investments Private Limited |
| 16 | Sovereign Investments Private Limited | 41 | Thakral One Solutions Private Limited |
| 17 | PSB Alliance Private Limited | 42 | Canbank Ventures Capital Fund Limited |
| 18 | Canara Tanzania Limited | 43 | Canra Bank |
| 19 | Canara HSBC Life Insurance Company Limited | 44 | Orix Corporation UK Limited-UK |
| 20 | Orix Corporation Europe N.V.- Netherlands | 45 | Gravis Capital Management Limited-UK |
| 21 | Harbor Capital Advisors,Inc.-US | 46 | Boston Partners Global Investors,Inc -US |
| 22 | OCE Nederland B.V.-Netherlands | 47 | OCE US Holding,Inc. - US |
| 23 | OurCrowd General Partner L.P. Limited-Cayman Island | 48 | Transtrend B.V. Netherlands |
| 24 | Swadhaar Finances | 49 | Picola Stacklife LLP |
| 25 | SOCH Foundation | 50 | Trilok Tirath Vidyawati Chhuttani Charitable Trust |

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

44 DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES

Trade payables do not include any amount payable to Micro, Small and Medium Enterprises. Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMEDA) which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

| Particulars | Amount ₹ in Lakhs | |
|---|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| Principal amount remaining unpaid to any supplier as at the year end* | | |
| Interest due thereon | - | - |
| Amount of interest paid by the Company in terms of section 16 of the MSMEDA, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year | - | - |
| Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMEDA | - | - |
| Amount of interest accrued and remaining unpaid at the end of the accounting year | - | - |
| 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. | - | - |
| *Breakup of above is as under:- | - | - |
| Trade Payables | - | - |
| Creditors for expenses | - | - |
| Retention | - | - |
| Earnest Deposit | - | - |
| Total | - | - |

45 EXPENDITURE IN FOREIGN CURRENCY

| Particulars | Amount ₹ in Lakhs | |
|---------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Travelling Expenses | 13.61 | 10.42 |
| Reimbursement of Expense | 326.92 | 731.04 |
| Subscription | 49.39 | 54.34 |
| Recruitment expenses | 4.87 | - |
| I T Services | 0.08 | - |
| Digital Business Development expenses | 1.72 | - |
| Dividend Paid | 2,616.19 | 2,198.58 |

46 THE CODE ON SOCIAL SECURITY (2020)

Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour Codes collectively referred to as the 'New Labour Codes'. The Company has presented its financial statements for the year ended March 31, 2026, after considering the impact of the aforesaid 'Labour Codes', based on an independent actuarial valuation. The Government is in the process of notifying related rules to the New 'Labour Codes' and the impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

47 OTHER DISCLOSURES

- The Company does not have any borrowings from banks/financial institutions.
- The Company does not have immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.
- The Company does not have investment property in terms IND AS 40.
- The Company has not revalued any of its Property, Plant and Equipment (including Right of-Use Assets) during the year.
- The Company has not revalued any of its Intangible assets during the year under review.
- The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013)
- The details of capital work in progress are given under Note 12.
- The details of Intangible assets under development are given in Note 13
- The details of CSR are given in Note 34
- There are no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- The Company has not been declared a Wilful Defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company has not entered into any transaction with companies struck off under section 248 of the Companies Act 2013.
- The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory year.
- There are no ratios which are applicable with regard to new amendments under "Division III of Schedule III" under "Part I - Balance Sheet - General Instructions for preparation of Balance Sheet"
- The Company has not entered into any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
- No funds have been advanced/loaned/invested (from borrowed funds or from share premium or from any other sources/ kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- The Company has not traded or invested in Crypto currency or Virtual Currency during year.
- The Company is in compliance with number of layers of companies, as prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company does not have any transactions which were not recoded in the books of account, but offered as income during the year in the income tax assessment.

48 Previous figures have been regrouped/reclassified, wherever necessary, to conform to the current year classification.

As per our report of even date

For Borkar & Muzumdar

Chartered Accountants

Firm Registration No: 101569W

For and on Behalf of the Board of Directors of

Canara Robeco Asset Management Company Limited

Satish Kumar Gupta

Partner

Membership No. 101134

Rajnish Narula

MD & CEO

DIN:03607363

Ravindran Menon

Director

DIN: 00016302

Ashwin Purohit

CFO

Hemangi Patil

Company Secretary

M.No.ACS19644

Place: Mumbai

Date: April 27, 2026

Place: Mumbai

Date: April 27, 2026

CANARA ROBECO

Canara Robeco Asset Management Company Limited

Registered Address:
4th Floor, Construction House, 5, Walchand Hirachand Marg,
Ballard Estate, Fort, Mumbai - 400001. Maharashtra

CIN: L65990MH1993PLC071003