

AFFLE/AR/2025-26

August 27, 2026

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 542752	Symbol: AFFLE

Sub: Announcement of AGM Schedule and submission of Integrated Annual Report along with Notice of AGM, for the financial year 2025-26

Dear Sir/ Madam,

The 31st Annual General Meeting (“AGM”) of the Company will be held on **Tuesday, September 22, 2026 at 10:30 A.M.(IST)** through video conferencing / audio-visual means.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Integrated Annual Report of the Company including Business Responsibility and Sustainability Report and the Notice of AGM for the financial year 2025-26.

Notice of AGM and instructions for participation at the AGM, can be read from page 392 to 405 of the Integrated Annual Report 2025-26. The same is being circulated through electronic mode to all the members of the Company whose email addresses are registered with the Company and/or Depository Participant(s). Further, a letter providing the web link, including the exact path, where the Annual Report is available is being circulated, to those shareholders(s) who have not so registered.

Following are important dates for kind attention of members of the Company:

Remote e-voting start date & time	Thursday, September 17, 2026 (09:00 A.M. IST)
End date & time of remote e-voting	Monday, September 21, 2026 (05:00 P.M. IST)
Speaker registration start date & time	Friday, September 18, 2026 (09:00 A.M. IST)
Speaker registration end date & time	Sunday, September 20, 2026 (05:00 P.M. IST)
Website for e-voting	https://evoting.kfintech.com
Website for speaker registration and for attending the AGM	https://emeetings.kfintech.com

Kindly take the above information on records.

Affle 3i Limited

(Formerly known as Affle (India) Limited)

Regd. Office | A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016

Communication Office | 8th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana

(P) 0124-4598749 (W) www.affle.com; CIN: L65990DL1994PLC408172

Thanking you,

Yours Faithfully,

For Affle 3i Limited

(Formerly known as Affle (India) Limited)

Parmita
Choudhury

Digitally signed by
Parmita Choudhury
Date: 2026.08.27
13:20:43 +05'30'

Parmita Choudhury

Company Secretary & Compliance Officer

Encl: As above

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3i: Amplifying Growth

Verticalised Consumer Intelligence

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To view this report and our previous years report online, visit www.affle.com



To know more of our sustainability disclosures, visit www.affle.com/esg-affle

Verticalising Intelligence for Stronger Outcomes

Every technological shift redefines how businesses create competitive advantage. In digital advertising, Artificial Intelligence is driving one of the industry's most fundamental transformations. As content generation accelerates and digital inventory expands exponentially, success is no longer determined by the ability to reach more consumers, but by the ability to identify genuine intent, understand it with greater precision and convert it into measurable business outcomes. In this new era, intelligence has become the defining currency of growth.

Affle sits at the intersection of this shift — a global technology company that has spent over two decades simplifying and unifying the ecosystem from advertisers to consumers. Powered by the differentiated CPCU business model, Affle's Consumer Platform Stack delivers verified, human-driven consumer conversions that create real business outcomes for advertisers across industry verticals and geographies.

What sets us apart is not just what we have built, but our ability to keep investing ahead of the next transformation. Deep learnings from direct data integrations across industry verticals on the advertiser side, supply-agnostic inventory sourcing to find the right consumer without dependence on any single channel, and a 4 billion+ audience intelligence stack on the consumer side - together, these form a depth of verticalised intelligence that compounds with every conversion. As we advance towards our next phase of 10X growth, we are scaling an intelligence platform that becomes stronger with every advertiser integration, every consumer interaction and every innovation we introduce.

At Affle, this philosophy is embodied in our
Verticalised 3i approach.

REPORTING SUITE

Board's Welcome Address

Welcome to the sixth Integrated Annual Report of Affle 3i Limited for FY2025-26.

During the year, we advanced our 3i strategy by expanding AI capabilities across our Consumer Platform Stack, building deeper direct relationships with advertisers across multiple industry verticals and delivering growth across India, Global Emerging Markets and Developed Markets. Alongside business performance, we enhanced our governance practices, engaged closely with stakeholders and advanced our environmental, social and governance priorities.

This Integrated Annual Report presents a comprehensive view of our financial and non-financial performance, strategic direction and approach to long term value creation. It outlines the governance framework, stakeholder relationships and business priorities that shape sustainable growth. The report has been prepared through a collaborative process involving teams across the organisation, with appropriate reviews undertaken to ensure the accuracy and completeness of disclosures. We believe this report provides stakeholders with a balanced perspective on our performance and progress during FY2025-26.

Disclaimer

This Integrated Annual Report has been prepared by Affle 3i Limited ("Affle" or "the Company") for information purposes only. It does not constitute an offer, invitation, recommendation or solicitation to subscribe to, purchase or sell any securities of the Company, nor shall it form the basis of or be relied upon in connection with any contract, agreement or investment decision.

The report includes certain non-GAAP and non-Ind AS financial measures together with operational Key Performance Indicators, including EBITDA, CPCU related metrics, industry vertical data, geographical information, client related metrics and connected device data. These measures are unaudited and are derived from internal management information used by the management and the Board to evaluate business performance. Such measures are based on internal methodologies, assumptions and estimates developed for strategic and operational decision making and

may not be directly comparable with similarly titled measures reported by other organisations.

This report also contains forward looking statements relating to the Company's business outlook, growth strategy and future expectations. Actual results may differ materially due to various risks, uncertainties and other factors beyond the Company's control. The Company does not undertake any obligation to update these statements to reflect subsequent events or circumstances.

By accessing this report, readers acknowledge that the Company, its promoters, directors, affiliates, employees and representatives shall not be liable for any loss arising from reliance on the information contained herein. The Company expressly disclaims any liability for errors or omissions to the extent permitted under applicable law.

About the Report

This is the sixth Integrated Annual Report of Affle 3i Limited, prepared in accordance with the Integrated Reporting Framework and aligned with the Global Reporting Initiative Standards. The report also incorporates the Business Responsibility and Sustainability Report in accordance with the Securities and Exchange Board of India Business Responsibility and Sustainability Reporting framework.

The report highlights our contribution towards 10 of the 17 United Nations Sustainable Development Goals that are relevant to our business activities and areas of influence.



Reporting Period

This report presents the standalone and consolidated performance of Affle 3i Limited for the period from April 1, 2025, to March 31, 2026.

Unless stated otherwise, operational and sustainability related Key Performance Indicators are reported as of March 31, 2026. Information relating to patents, the Board of Directors and the Management Team is updated as of July 31, 2026.

Scope and Boundary

The report covers our financial, operational, strategic and sustainability performance. It presents the business model, governance approach, strategic priorities and value creation process across the organisation. Financial disclosures include the standalone and consolidated operations of Affle 3i Limited, while the non-financial disclosures cover material aspects relevant to the our business and stakeholders.

Precautionary Approach

Affle evaluates operational and environmental, social and governance related risks as part of its business management processes. As a technology driven organisation, our direct environmental footprint remains relatively limited. Even so, we assess our operations on an ongoing basis to minimise potential environmental and social impacts while promoting responsible business practices across our value chain.

Assurance

The standalone and consolidated financial statements included in this report have been audited by Walker Chandio & Co LLP, the Statutory Auditors of the Company.

The sustainability disclosures have undergone a Limited Assurance engagement by TUV India Pvt. Ltd., an independent assurance provider. Governance related disclosures included in the statutory section have been audited by Kiran Sharma & Co., the Company's Secretarial Auditor.

The Board of Directors and the Management have reviewed the contents of this report to ensure that the disclosures are accurate, balanced and complete.

Contact

For any queries relating to this Integrated Annual Report, please write to:
compliance@affle.com

VERTICALISED 3i:

Where Intelligence Meets Growth

Today, digital advertising is not just shaped by scale alone but by intelligence that powers every decision. The true differentiator is no longer generic Artificial Intelligence; it is verticalised intelligence with deep domain expertise built over years of understanding consumer behaviour, conversion dynamics and advertiser objectives across industries, markets and geographies.

For more than two decades, we have delivered performance-driven solutions across multiple industry verticals while simultaneously influencing consumer journeys on over 4 billion connected devices.

We have consciously built an intelligence architecture that continuously learns from both sides of the ecosystem, creating a powerful feedback loop that becomes more intelligent with every interaction. On the advertiser side, deep first-party data integrations enable our proprietary AI models to identify the conversion dynamics unique to each industry vertical, recognising that the attributes of a high-value user for a Fintech platform differ fundamentally from those of a Gaming or Foodtech brand. This vertical-specific understanding enables increasingly precise audience discovery and conversion outcomes.

Complementing these capabilities is a deep and evolving understanding of consumers, shaped by years of engagement across devices, languages and geographies. By interpreting digital intent, contextual behaviour and vernacular preferences, our intelligence powers highly personalised recommendations that connect each consumer with the most relevant advertiser at the most meaningful moment in their journey.

Amplifying Growth

Our intelligence is not merely a strategic capability; it is the foundation of our ability to scale with precision. As we deepen our presence across industry verticals and geographies, every campaign, advertiser engagement and verified consumer conversion enhances the depth and precision of our intelligence. This creates a self-reinforcing cycle where stronger audience matching delivers higher-quality conversions, enabling premium CPCU pricing, deeper advertiser partnerships and richer first-party data. Each interaction further refines our models, improving campaign effectiveness and amplifying the value created across the ecosystem.

This compounding effect is already visible in Affle's growth trajectory — broad-based, consistent and resilient across geographies and verticals. Unlike conventional digital advertising models that optimise for impressions or clicks, our platform is built around verified, human-driven consumer conversions, ensuring that every outcome delivers measurable value for advertisers while continuously enhancing the intelligence that drives future performance.

Building towards 10X

Our ambition to achieve 10X growth is founded on an ecosystem that becomes stronger with scale. Every direct advertiser integration broadens our intelligence capabilities. As we deepen our presence across developed markets, extend verticalised intelligence into new industry verticals and embed Artificial Intelligence more extensively across our platforms and operations, the path to 10X becomes clearer with every campaign delivered. Our compounding model enables us to scale with increasing precision, reinforcing our competitive advantage and creating a foundation for sustained, exponential growth.

MD & CEO COMMUNIQUÉ

Creating Enduring Advantage

Dear shareholders,

The first year of Affle's third decade has reinforced our conviction in the long-term opportunity before us. The continued trust and support of our shareholders have remained a constant source of strength as we delivered another year of broad-based growth and continued building for the long term. Since filing our DRHP in 2018, we have delivered over 16X growth in our revenue and profitability, underpinned by our continued focus on building enduring competitive advantages.

Our long-term philosophy has also shaped one of the defining milestones of FY2025-26—our evolution to Affle 3i Limited. This was far more than a change in our corporate identity. It reflected how our business has evolved, the capabilities we have built and the opportunities ahead. As we pursue our ambition of delivering 10X growth over our third decade, we see Intelligence as the force that will increasingly define competitive advantage, deepen customer value and unlock our next phase of growth.



Intelligence: The Next Competitive Advantage

Technology has always shaped competitive advantage, with each technological revolution creating new avenues for differentiation, innovation and growth. What begins as a source of differentiation gradually becomes more accessible and more widely available. As AI rapidly becomes embedded across industries, access to technology alone will no longer be enough to create lasting differentiation.

The next competitive advantage will belong to organisations that can continuously learn, adapt and make better decisions. Intelligence becomes the defining differentiator—not simply as a technology, but as a capability that continuously evolves with every interaction, every insight and every outcome. Organisations that are able to compound this intelligence over time will be better positioned to innovate faster, adapt to change and create greater value for their stakeholders.

This vision is already taking shape through the continued evolution of our AI-powered Consumer Platform Stack, deeper verticalisation of our solutions, our technological moat through our robust IP Portfolio and expansion across Developed and Emerging Markets. Together, these strategic priorities are strengthening the intelligence embedded across our platform, enabling us to consistently deliver superior outcomes for advertisers.

Turning Strategy into Results

FY2025-26 was a year of strong execution, as we navigated a rapidly evolving technology landscape and an uncertain global macroeconomic environment. We concluded the year by achieving a 25%+ 5-Year CAGR across all our financial metrics and delivered record performance, with Revenue from Operations increasing by 19.5% y-o-y to INR 27.1 billion, EBITDA increasing by 26.3% to INR 6.1 billion and PAT increasing by 19.1% to INR 4.5 billion. With a strong focus on disciplined operational rigour, we delivered an EBITDA margin expansion of 120 basis points y-o-y during the year. These achievements reflect the consistency of our execution and strengthen our confidence in the opportunities that lie ahead.

Building Intelligence that Compounds

For over two decades, we have orchestrated millions of hyper-contextual campaigns while serving billions of connected devices through the continuous evolution of our AI-powered Consumer Platform Stack. Alongside disciplined investments in AI, deep first-party data integrations and expanding verticalised intelligence

across developed and emerging markets, every campaign, every consumer interaction and every business outcome has strengthened our understanding of consumer behaviour, audience intent and advertiser objectives. Together, these investments and accumulated learnings have compounded over time into one of our most enduring competitive advantages—our intelligence layer, which continues to become smarter and more valuable with scale.

Building on this foundation, we are continuously expanding the applications of our intelligence to address advertisers' evolving needs. From deepening our verticalisation strategies across geographies to reimagining campaign execution and creative development through AI, we continue to invest in technologies that make advertising more intelligent, automated and outcome-oriented.

This philosophy was reflected in several innovations during the year. We introduced Niko, our specialised Agentic AI for campaign automation, helping advertisers navigate an evolving privacy-first ecosystem while delivering superior campaign performance. We also advanced OpticksAI, leveraging Generative AI to automate and optimise creative development at scale, enabling brands to create more engaging, relevant and impactful consumer experiences with greater efficiency.

Our commitment to innovation is equally reflected in our expanding intellectual property portfolio. With 18 patents granted from a portfolio of 39 patent applications, comprising 300+ enforceable patents claims globally, our IP spans across fraud intelligence, human vs non-human data distillation, precision targeting, contextual and gesture-based advertising and next-generation AI-native ads and engagements across key industry verticals. We are building proprietary technologies that differentiate our platform today while creating the foundation for tomorrow's innovations.

Expanding Our Global Presence

The intelligence we have built over the years has also enabled us to scale our AI-powered Consumer Platform seamlessly across diverse markets, industry verticals and consumer ecosystems. Today, we serve advertisers across more than 130 countries, reaching over 4 billion connected devices worldwide. India and Global Emerging Markets contributed 72.9% of our FY2025-26 revenues, reflecting the depth of our leadership in these high-growth markets, while Developed Markets accounted for the remaining 27.1%, demonstrating the growing relevance of our platform across mature digital advertising ecosystems.

India and Global Emerging Markets will continue to anchor our long-term growth strategy, while Developed Markets represent a significant long-term opportunity, where our current footprint represents only a fraction of the addressable market. The addition

of AdColony has further strengthened our publisher ecosystem and consumer intelligence across these markets, complementing our existing capabilities and supporting the next phase of global expansion. As we continue to build on this foundation, we remain confident in our ability to further scale our global presence.

Responsible by Design

Being a responsible company, we recognise that innovation must be accompanied by responsibility and sustainability. Earning and preserving the trust of advertisers, consumers, partners and other stakeholders remains fundamental to how we build our business. This commitment is reflected in the way we design our products, develop and deploy AI responsibly, safeguard consumer privacy, strengthen cybersecurity, combat digital fraud, and continuously enhance our governance and enterprise risk management frameworks.

Equally important are the people who bring our vision to life every day. We remain deeply committed to the well-being, growth and development of our Afflers, fostering a culture of ownership, learning and innovation, empowering our people to realise their full potential. Beyond our organisation, we continue to contribute meaningfully to the communities we serve through our social responsibility initiatives, because we believe enduring institutions are built not only on innovation and performance, but also on trust, integrity and the people who make them possible.

Looking Ahead

Looking ahead, we remain focused on scaling our differentiated strengths across a much larger global advertising opportunity. As the advertising industry increasingly prioritises measurable outcomes and efficiency, we see significant opportunities to further expand our presence across Developed Markets, while continuing to strengthen our leadership across India and Global Emerging Markets.

Our differentiated CPCU business model, combined with our deep verticalisation strategy, compounding consumer intelligence, fraud intelligence and human-vs-non-human data distillation capabilities, positions us well to accelerate the next phase of Affle's growth. Guided by innovation, disciplined execution and responsible growth, we remain committed to creating enduring value for all our stakeholders as we continue to expand our global presence throughout our third decade.

With gratitude and determination,

Anuj Khanna Sohum,
MD, Chairperson and CEO

ABOUT AFFLE

Intelligence that Connects, Learns and Performs

We are a global technology Company enabling verticalised, AI-led consumer conversions for advertisers through our differentiated CPCU business model spanning Mobile, Connected TV and other Agentic and Autonomous Intelligent Connected Devices (AICDs). By combining deep audience intelligence, proprietary Artificial Intelligence and direct first-party data integrations, we help advertisers optimise end-to-end consumer journeys while maximising Return on Investment (ROI) and Return on Ad Spend (ROAS).

Our Consumer Platform Stack is designed to deliver measurable outcomes at scale, enabling global brands to move beyond impressions and clicks — driving measurable, deep-funnel consumer conversions across every stage of the consumer lifecycle. By deepening direct first-party data integrations with advertisers across industry verticals, Affle's AI becomes increasingly precise — understanding what a high-value converted user looks like for each vertical and delivering outcomes that compound over time. Underpinning this is a robust fraud prevention capability that distils human-driven consumer conversions from non-human and agentic AI-driven traffic — ensuring every conversion delivered is authentic, verified and meaningful for advertisers.

Advancing Intelligence, Amplifying Consumer Engagements

Since our inception, we have remained focused on developing and transforming the digital advertising ecosystem employing a holistic Consumer Platform Stack approach that significantly enhances competitive advantage for advertisers by unlocking new possibilities across an increasingly intelligent, hyper-connected world.

Driving Impact by empowering global brands to:

Identify and engage the most relevant consumers at the right moments through deterministic and probabilistic models powered by deep audience intelligence

Deliver hyper contextual, vernacular and personalised advertising experiences across Mobile, Connected TV and Agentic and Autonomous Intelligent Connected Devices (AICDs)

Enhance campaign performance through real time AI-driven analytics and proprietary fraud intelligence

Deliver verified and measurable consumer conversions that enhance Return on Investment (ROI) and Return on Ad Spend (ROAS) for advertisers across global markets

Mission

Driven by passion, innovation and entrepreneurial commitment, Afflers create sustainable value for stakeholders globally, through our consumer intelligence marketing platform for consumer-acceptable ads on connected devices.

Values



Innovation



Agility



Leadership



Integrity



Social Consciousness

Purpose

Enable a Sustainable Connected Ecosystem

To make the connected landscape-



Inclusive



Accessible



Ethical



Affordable

Our Technology Platforms Suite

#MEDIASMAAT

Cross Screen Programmatic advertising with unique strengths on high impact CTV & Video

Jampp

mDSP

RevX

YOU APPI

Re-engagement and Retargeting led platforms



appnext

Jampp

mDSP

newton

ultra

User Acquisition (UA) focused ad platforms across Programmatic, O&O & Walled Gardens for SKAN and non-SKAN users

BUSINESS PROFILE

Powering the Future of Digital Advertising

Our technology platforms are built on the pillars of Innovation, Impact and Intelligence, bringing together advanced AI, next-generation technologies and audience intelligence to deliver measurable outcomes for advertisers.

As consumer behaviour continues to evolve in an increasingly connected digital ecosystem, we enable brands to engage the right audiences with precision and relevance across multiple touchpoints, including on device app recommendations, mobile in app advertising, Connected TV, Digital Out of Home (DOOH) and Agentic and Autonomous Intelligent Connected Devices (AICDs).

Consumer Platform Business

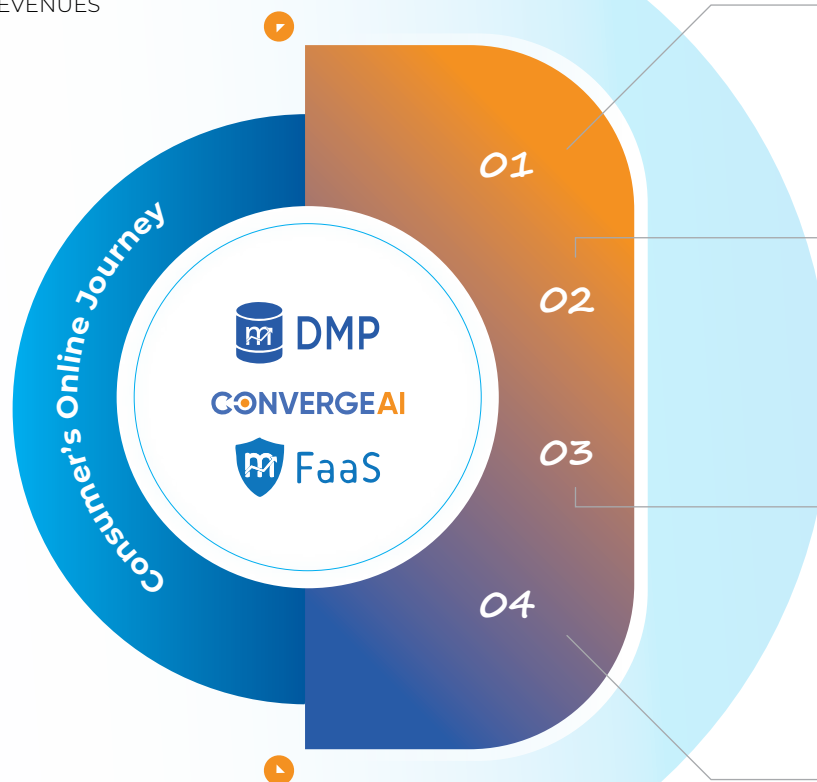
At the centre of our business is our Consumer Platform, a comprehensive advertising technology ecosystem engineered to transform consumer engagement into measurable business outcomes. Designed to deliver personalised recommendations and verified consumer conversions across connected devices, it enables advertisers to acquire new high-intent consumers while deepening engagement with their most valuable audiences.

As direct first-party data integrations expand across industry verticals, our proprietary Artificial Intelligence continuously refines its understanding of vertical-specific consumer behaviour and conversion dynamics. This evolving intelligence enhances audience discovery, sharpens targeting precision and enables increasingly effective consumer acquisition across every stage of the consumer journey.

These capabilities are underpinned by an integrated suite of proprietary technology modules, including mDMP (Data Management Platform), ConvergeAI Supply Cloud and mFaaS (Fraud Analytics Platform). Together, these capabilities unify audience intelligence, improve transparency, enhance media quality and reduce digital advertising fraud. By combining intelligent decision-making with trusted execution, our Consumer Platform empowers brands to deliver timely, relevant and high-impact advertising experiences that maximise marketing effectiveness and create measurable value.

Our full-stack capabilities powering end-to-end adtech value chain

First Day
REVENUES



Recurring Lifetime
REVENUES

Out-Of-Box Experience (OEMs)

- Starter Kits
- Dynamic Installs



App Discovery & Recommendations (User Acquisition & Awareness)

- On-Device App Discovery (OEMS)
- Apple Search Ads (ASA) and App Store Optimisation (ASO)



Brand Exposure With Measurable Incrementality

- CTV with Household Sync
- DOOH with Audience Sync
- Drive-to-Store with Incrementality
- Scalable Omnichannel Targeting



Performance With LTV Maximisation

- User Acquisition & Conversions
- Retargeting & Re-engagements
- Deals, Offers & Coupons



Affle 3i Consumer Platform Stack:

Our 3i Consumer Platform is a unified technology stack that brings together our proprietary DSPs, AI-powered intelligence and data capabilities into one system enabling advertisers to engage relevant consumers with greater precision. By unifying multiple demand-side platforms under a single intelligence layer, it simplifies an otherwise fragmented digital advertising landscape, enabling seamless campaign execution across mobile, CTV, Digital Out-of-Home (DOOH) and other AICDs. This unified technology stack powers our differentiated

CPCU business model, purpose-built to deliver verified, measurable consumer conversions at scale, across industry verticals and geographies.

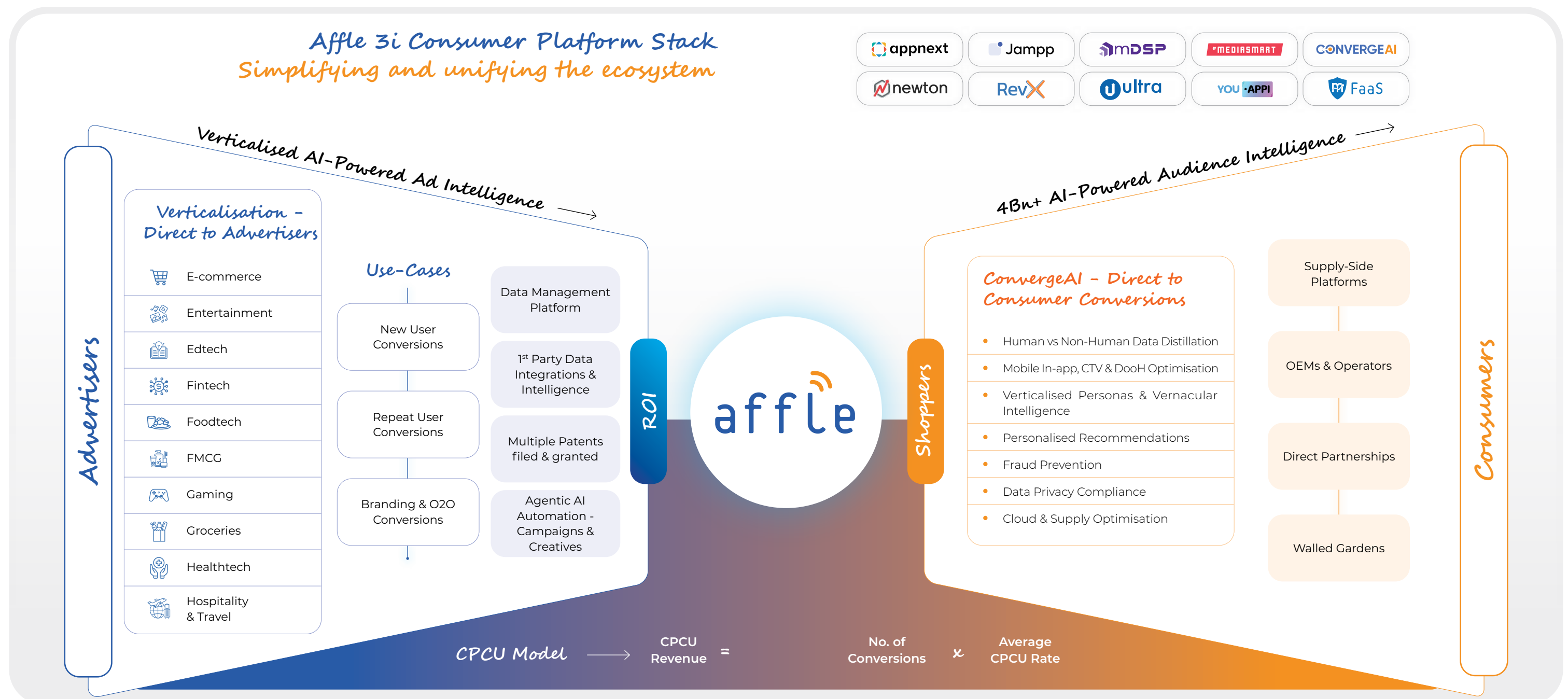
We continue to invest in augmenting our agile, unified Consumer Platform Stack to meet the evolving needs of advertisers. Affle AI is now integrated across every layer of the Stack, enabling businesses to unlock greater outcomes through advanced, intelligence-led technology.

Driving Meaningful Consumer Engagement

Our differentiated Cost Per Converted User (CPCU) business model is purpose-built around real, measurable consumer outcomes. Unlike Cost Per Click (CPC) or Cost Per Mille (CPM) models that tie advertiser spends to visibility or engagement metrics, the CPCU model ensures that revenue is realised only when a verified, deep-funnel consumer conversion is delivered aligning our commercial success directly with the business outcomes of our advertisers. This accountability-driven framework has been the cornerstone of differentiation, enabling

deeper advertiser relationships and sustained, ROI-led growth across geographies and industry verticals.

With CPCU at the core of our platform, we inherently focus on delivering outcomes that matter to advertising - whether a new user acquired, an existing user re-engaged or an offline visit driven through online engagement. Most of these conversions are linked to the deep-funnel matrix, which are post-click and post-app install events done by consumers on their connected devices.



Our CPCU business model delivers value through three distinct consumer conversion journeys.

New User Conversion (Online)

Use Case

We help advertisers acquire new consumers by driving high-value digital actions, including registrations, transactions and other in-application conversion events.



Existing User Repeat Conversion (Online)

Use Case

We enable advertisers to reconnect with existing consumers through personalised experiences that encourage repeat transactions and deepen customer relationships.



New or Existing User Conversion Online to Offline and Branding

Use Case

We bridge digital engagement with physical outcomes by driving online bookings that result in offline store visits and transactions.



Revenue by CPCU Business Model (FY2025-26)

99.2%

Revenue generated through the CPCU business model.

0.8%

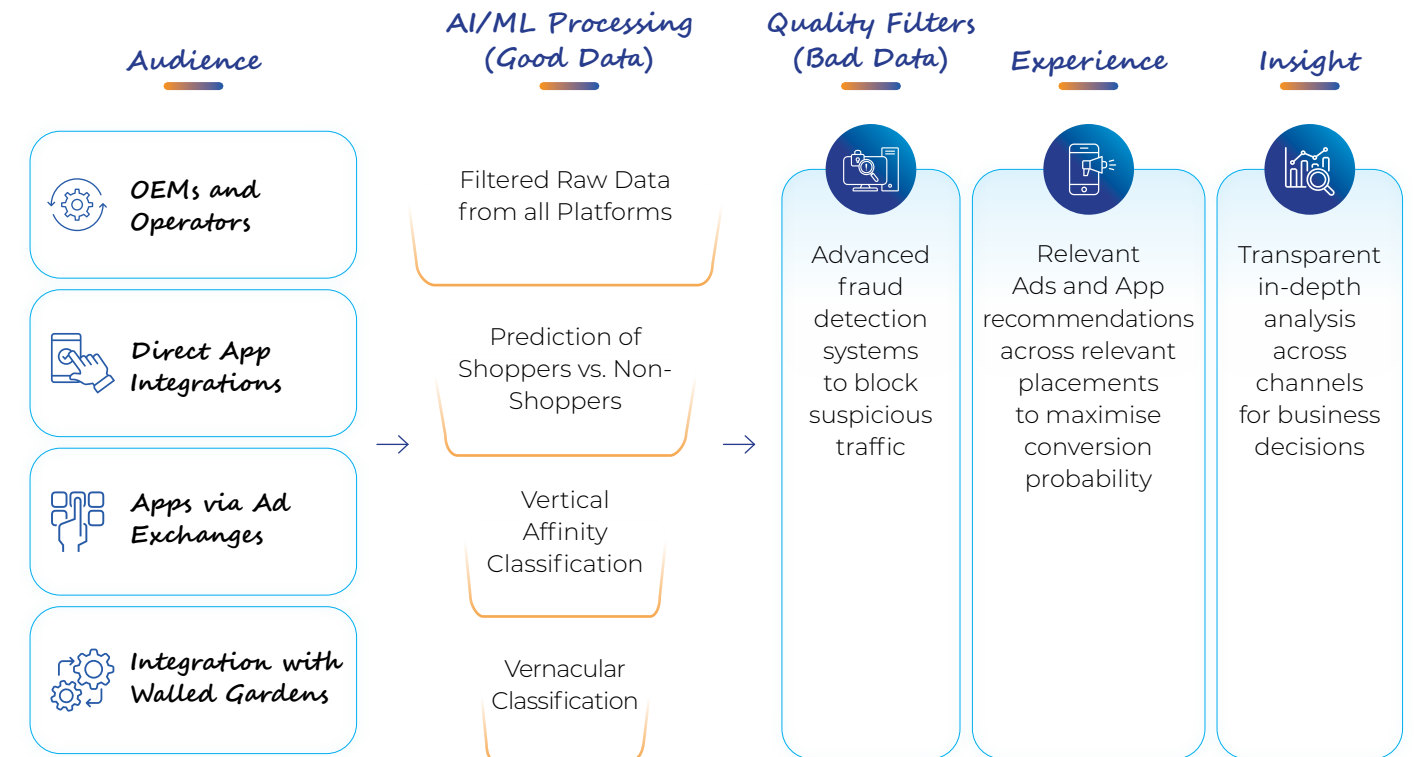
Revenue generated through Non CPCU business model.

Data to Decisions: Powering Every Conversion

Every conversion begins with intelligence derived from a vast and diverse connected ecosystem. Data from OEMs, telecom operators, direct app integrations, ad exchanges and walled gardens is continuously validated, enriched and analysed through our proprietary AI and ML models, transforming billions of signals into actionable insights.

By combining Vertical affinity classification and vernacular intelligence, we identify high-intent audiences with greater accuracy, eliminate invalid and non-human traffic, and deliver highly relevant advertising experiences. The result is verified consumer conversions that generate measurable business outcomes for advertisers while continuously enriching the intelligence that powers future performance.

Our Consumer Platform drives user recommendations and conversions across the omnichannel connected ecosystem



Asset Light, Automated and Scalable Platform

We operate as a technology-led platform without owning media inventory, physical infrastructure or distribution channels. This asset light operating model enables us to scale efficiently across geographies and industry verticals without a corresponding increase in operating costs. By combining automation with intelligent decision-making, we deliver consistent performance while maintaining operational flexibility, capital efficiency and strong cash generation.

Agile and scalable

More ads and recommendations delivered

Expanded reach across connected devices

Self-learning and predictive algorithms

Delivery of targeted advertisements

Strong network effects

The platform generates actionable outcomes and conversions, encouraging more businesses to adopt and benefit from its capabilities

Proprietary real-time

Our prediction and recommendation algorithm operates in real time, delivering immediate results

In-house platform leveraging cloud computing infrastructure

Our secure and trusted platform processes and stores large-scale data over cloud computing infrastructure

Research and development

With over two decades of dedicated innovation, our R&D efforts continue to drive advancements in platform intelligence and adtech applications

OUR GLOBAL FOOTPRINT

Growing across the Connected World

We operate as a truly global technology company with an established presence across both emerging and developed markets, serving advertisers with consistency, agility and deep local understanding.

Headquartered in India, one of the world's largest and fastest-growing digital economies, our on-ground teams bring together global platform capabilities with market-specific expertise across Asia, the Americas, Europe and Africa. With dedicated leadership now anchoring our developed markets focus, we are accelerating both organic and inorganic growth in North America, one of the world's largest advertising markets.

As we expand our presence into newer markets, what continues to set us apart is the ability to combine verticalised AI-powered intelligence with cultural and linguistic nuance. Consumer behaviour, media habits and language preferences vary significantly across geographies and our platform is built to reflect these differences. From vernacular creatives to market-tailored campaign strategies, every engagement is designed to be relevant, timely and conversion-focused.

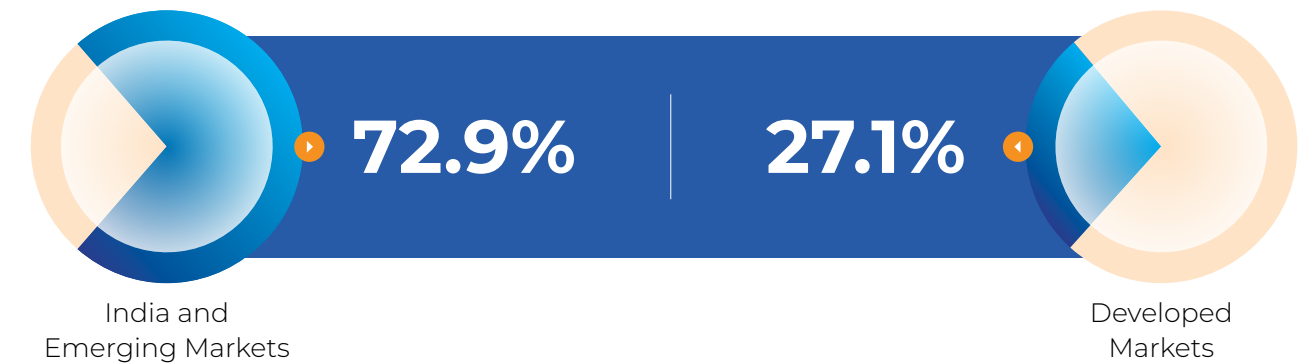
4.0 billion+

Connected devices

130+

Global reach
(Countries)

Revenue by Geography (FY2025-26)



Our markets



India
Emerging Countries



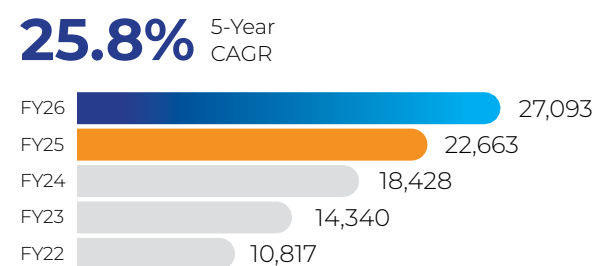
Developed
Countries

FINANCIAL PERFORMANCE

Building Value, Year After Year

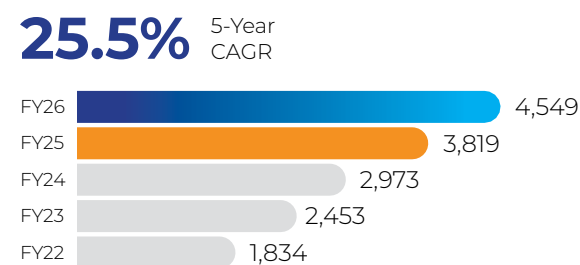
Revenue From Operations

(INR Mn)



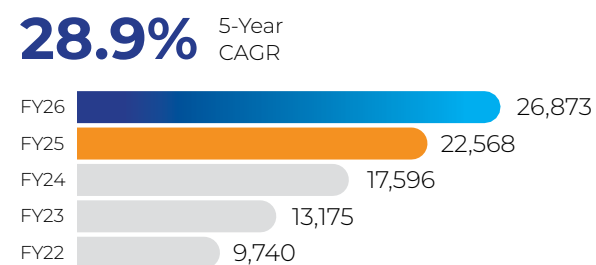
Profit After Tax (PAT)

(INR Mn)



CPCU Revenue

(INR Mn)

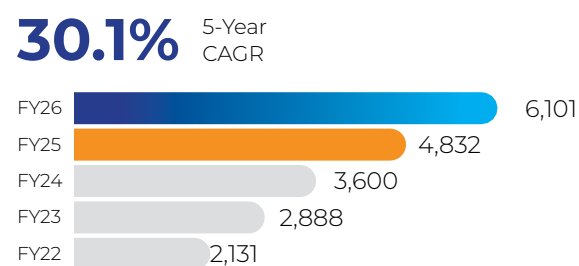


Note

All data is rounded off to the nearest absolute numbers/decimal point. CAGR is computed on the rounded-off numbers. CPCU data for some years may be unaudited.

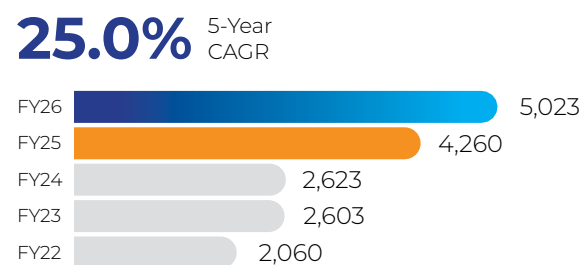
EBITDA

(INR Mn)



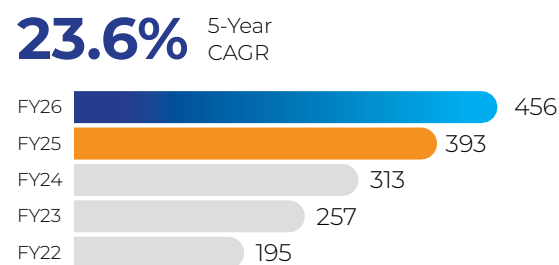
Operating Cash Flows

(INR Mn)



Number of Conversions

(Mn)



AWARDS AND RECOGNITION

Excellence That Fuels Progress

Special Awards



Affle platforms collectively achieved 70 rankings across various categories in AppsFlyer's Performance Index 2025



Affle's Newton platform was recognised across diverse categories for advancements in AI-driven marketing, automation and hyper-contextual creative intelligence at ET DigiPlus awards 2025.



Affle's RevX platform ranked as a Top ROI-driving partner in Singular's ROI Index 2026.



Affle's Mediasmart platform bagged 18 awards for CTV and Cross-screen marketing strategies for various brands at Connected TV Asia Symposium 2026



Affle's YouAppi platform continues to be recognised in Singular's ROI Index. In 2026, YouAppi earned 7 placements across various categories.



Affle's Appnext, Newton and Mediasmart platforms received 7 awards at e4m Mobile Awards 2025

MANAGEMENT TEAM

Leadership Behind the Momentum

Our Global leadership team combines entrepreneurial vision with deep industry expertise, fostering a culture of innovation, continuous learning and disciplined execution that drives Affle's strategic growth and technology leadership.

Anuj Khanna Sohum

Chairperson, Managing Director and Chief Executive Officer

Charles Yong Jien Foong

Chief Architect & Technology Officer

Eyal Hilzenrat

Chief Product Officer (YouAppi)

Guillermo Fernandez Sanz

Chief Technology Officer (Mediasmart)

Gulrez Alam

Chief Revenue Officer (India & EMs)

Kapil Mohan Bhutani

Chief Financial & Operations Officer

Martje Abeldt

Chief Executive Officer (RevX)

Meiry Vaknin

Chief of Partnership and Innovation (YouAppi)

Nisan Schitrit

Chief Executive Officer (YouAppi)

Sameer Sondhi

Chief Executive Officer (North America) & Chief Strategic Investments Officer

Vipul Kedia

Chief Operating Officer (India & EMs)

Viraj Sinh

Chief Strategic Initiatives Officer

Note: Management details as of July 31, 2026



Gold Awards

Our platforms bagged 36 Gold Awards in FY2025-26 across diverse categories. Some notable ones include:

Won 13 Gold for CTV and cross-device advertising across various categories including "CTV AdTech for Addressable TV", "CTV Marketing Strategy" & more for MG Motors, ITC Fiamma, Maybelline and other brands at CTV Asia Symposium, 2026

Won 7 Gold across categories including "Product Launch Campaign", "Best Use of MarTech Advertising", and "Channel Marketing Campaign" for Voltas, Morris Garages, and Glenfiddich at Indiantelevision DMEA, 2025.

Won 4 Gold for "Best MarTech Platform", "Best Re-targeting Campaign" and "Best OmniChannel Marketing Campaign" for Magic Bricks and ITC Fiamma at Digixx, 2026.

Won 3 Gold across "Best Martech-Led Demand Generation", "Best Martech Transformation (Consumer)", and "Emerging Martech Innovator" at Martech AI Awards, 2025.

Silver Awards

Our platforms bagged 29 Silver Awards in FY2025-26. Some notable ones include:

Won 10 Silver for CTV initiatives across categories including "CTV AdTech Solution", "Creative CTV Campaign", "Cross-Device Campaign", for our work with Magicbricks, Voltas and Voltas Beko at CTV Asia Symposium, 2026.

Won 4 Silver across "Best Experiential Marketing", "Best Product Launch", and "Best Use of Technology" for Singapore Tourism, De Beers Group, and Voltas at Digione Awards by exchange4media.

Won 7 Silver for "Programmatic Learning" and "Connected Devices / IoT", "Use of Creativity & Innovation", "CTV Campaign", "Use of MarTech" for Morris Garages, P&G Shiksha and De Beers Group at e4m Maddies 2025 and Indiantelevision DMEA 2025.

Won 3 Silver for "Use of AdTech" for MG Electric Cars at ET Brand Equity Digiplus Awards, "Excellence in Programmatic Marketing" for Telkomsel at Marketing Excellence Awards (Indonesia) and "Best use of AR" for Tedibar Ceramax at e4m Indian Digital Marketing Awards 2026.

Bronze Awards

We were also awarded 24 Bronze Awards in FY2025-26:

Won 8 Bronze for CTV initiatives across various categories including "Data-Driven Storytelling", "Consumer Durables & Electronics" and "Audience Engagement Strategy" for boAt, Krating Daeng and others at CTV Asia Symposium 2026.

Won 4 Bronze across "Best Omnichannel Marketing Strategy" and "Best New Product Launch Campaign" for De Beers and boAt at e4m Real Time Programmatic Awards, "Use of Adtech for maximising performance/ROI" and "Most Effective App Install Campaign" for Fibe.India at The Economic Times DigiPlus Awards & e4m Maddies Awards 2025.

Won 3 Bronze for "Category Innovation" for Amazon Prime at e4m Screenage & Maddies Awards, "Integrated Digital Marketing Campaign" for Maybelline at ET Brand Equity Digiplus Awards, and "Martech Transformation (Travel, Hospitality & Tourism)" for Singapore Tourism Board at Martech AI Awards, 2025.

Won 2 Bronze for "Omni-Channel Campaign" and "Use of AI, Data Analytics & Automation" for MG Motor India and boAt at e4m Indian Digital Marketing Awards 2025.



EXECUTING OUR *10X Vision*

Guided by our 10X vision and anchored in the enduring pillars of Innovation, Impact and Intelligence, we are expanding the capabilities of our AI-Powered Consumer Platform Stack while broadening our presence across global markets.

Our focus remains on delivering verified consumer conversions at scale — with an unwavering commitment to precision, performance and long-term value creation for all our stakeholders.

To advance our platform intelligence, deepen direct advertiser integrations across industry verticals and accelerate compounding growth, powered by our differentiated CPCU business model and guided by our 10X vision.

ADVANCING 3i:

Our Strategy in Motion

On April 5, 2025, we unveiled a bold new vision for our third decade anchored on three enduring pillars of Innovation, Impact and Intelligence. This was not merely a rebranding; it was a declaration of strategic intent - a commitment to building an intelligence-led enterprise that compounds its capabilities, deepens its advertiser relationships and amplifies growth across every market it serves.

Innovation



Engineering Tomorrow's
Platform, Today

Continuously advancing our Consumer Platform Stack through research and development, proprietary intelligence capabilities and patented technologies. Innovation is the foundation of our technological leadership, and these investments enable us to build intelligent, scalable and adaptive capabilities that anticipate market shifts and keep pace with an evolving digital ecosystem.

Impact



Every Conversion,
Purposefully Delivered

Delivering verified human driven consumer conversions that create measurable business outcomes for advertisers. By aligning our success with the success of our customers, we create enduring partnerships built on performance, accountability and trust.

Intelligence



Verticalised, Direct and
Compounding.

Deepening direct first-party data integrations and continuously enriching audience insights, strengthening our understanding of industry-specific conversion dynamics and consumer behaviour. This compounding intelligence enhances decision-making, sharpens targeting precision and strengthens campaign performance, making our platform more effective with every interaction.

Amplifying Growth through Verticalised Advertiser and Consumer Intelligence

At the core of our 3i strategy lies an intelligence ecosystem that becomes stronger with scale. Built on deep first-party data integrations and enriched by billions of advertising interactions across industry verticals and global markets, it continuously expands the understanding of consumer behaviour, conversion dynamics and market context.

Verticalised AI-Powered Advertiser Intelligence

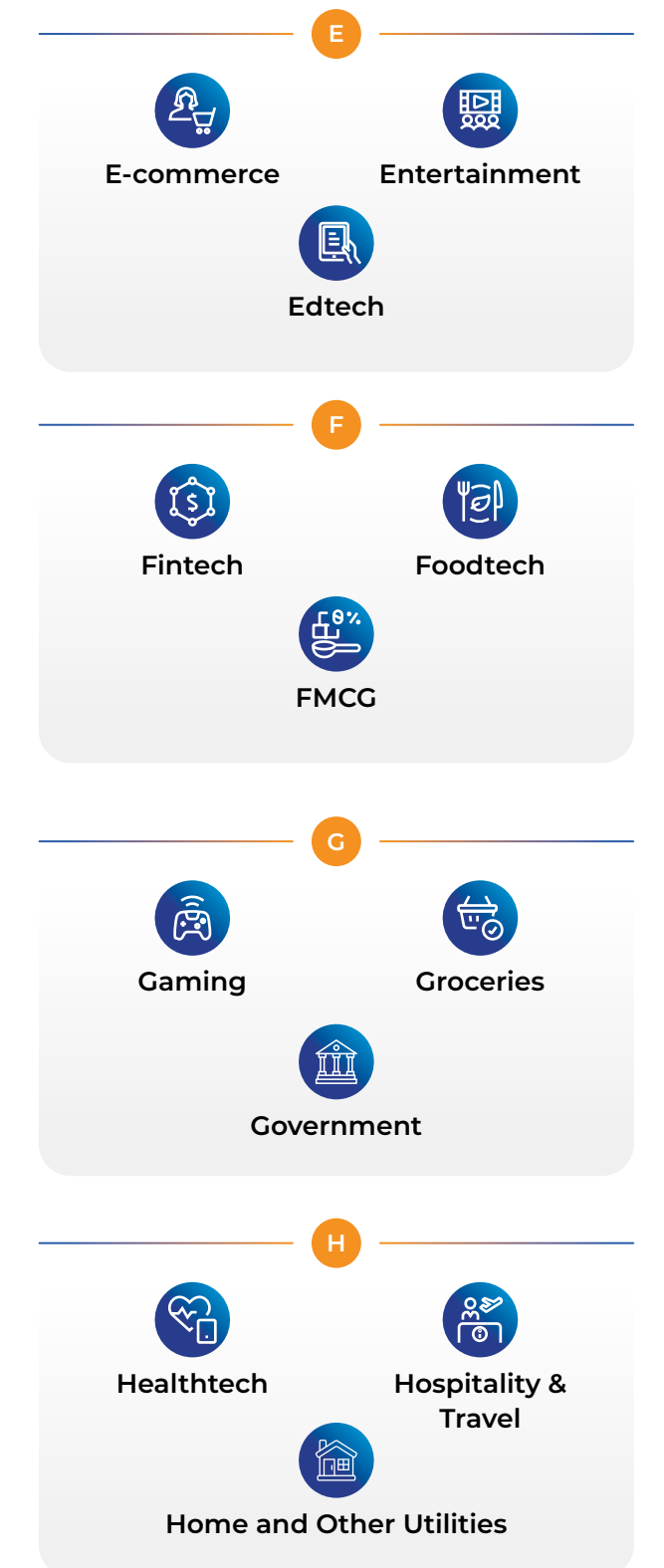
Our advertising intelligence is built around the distinct dynamics of each industry vertical, enabling advertisers to achieve better business outcomes through specialised teams, platform-driven optimisation and deeper consumer intent insights. This approach enhances ROI for our customers and ensures steady, long-term revenue growth across every vertical we serve.

At the core of this capability are our direct first-party data integrations built through years of deep engagement across E-F-G-H categories.

Every conversion delivered feeds back into the platform - enriching the advertiser intelligence layer with vertical-specific user behaviour, intent signals and conversion patterns. This creates a continuous learning loop: deeper integrations generate richer data, richer data sharpens the algorithms, and sharper algorithms deliver higher-quality conversions making our platform increasingly precise and valuable with every campaign run.

Building this depth of verticalised intelligence requires years of direct advertiser relationships, technical integration at the app and data layer, and continuous AI training on vertical-specific conversion patterns - making it a structural competitive moat that is not easily replicated.

Verticalisation - Direct to Advertisers



Verticalised Consumer Intelligence

Our consumer intelligence platform is built on insights gathered from more than 4 billion connected devices, capturing the evolving behaviours, preferences and digital intent of consumers across markets, languages and categories. At its core is our proprietary Data Management Platform, which continuously interprets billions of consumer signals to build rich behavioural profiles using category-specific insights and vernacular intelligence.

This depth of understanding enables highly personalised recommendations that connect consumers with the most relevant brands at the most meaningful moments. By recognising

linguistic nuances, cultural context and evolving patterns of engagement, we deliver experiences that are more relevant, more contextual and more effective across diverse markets.

Every interaction further enriches this intelligence. As the platform processes new signals, it continuously refines audience understanding, improving targeting precision, recommendation quality and conversion effectiveness. Together with the advertiser intelligence built through direct first-party data integrations, it creates a unified intelligence engine that strengthens our differentiated CPCU business model and compounds in value with every campaign.



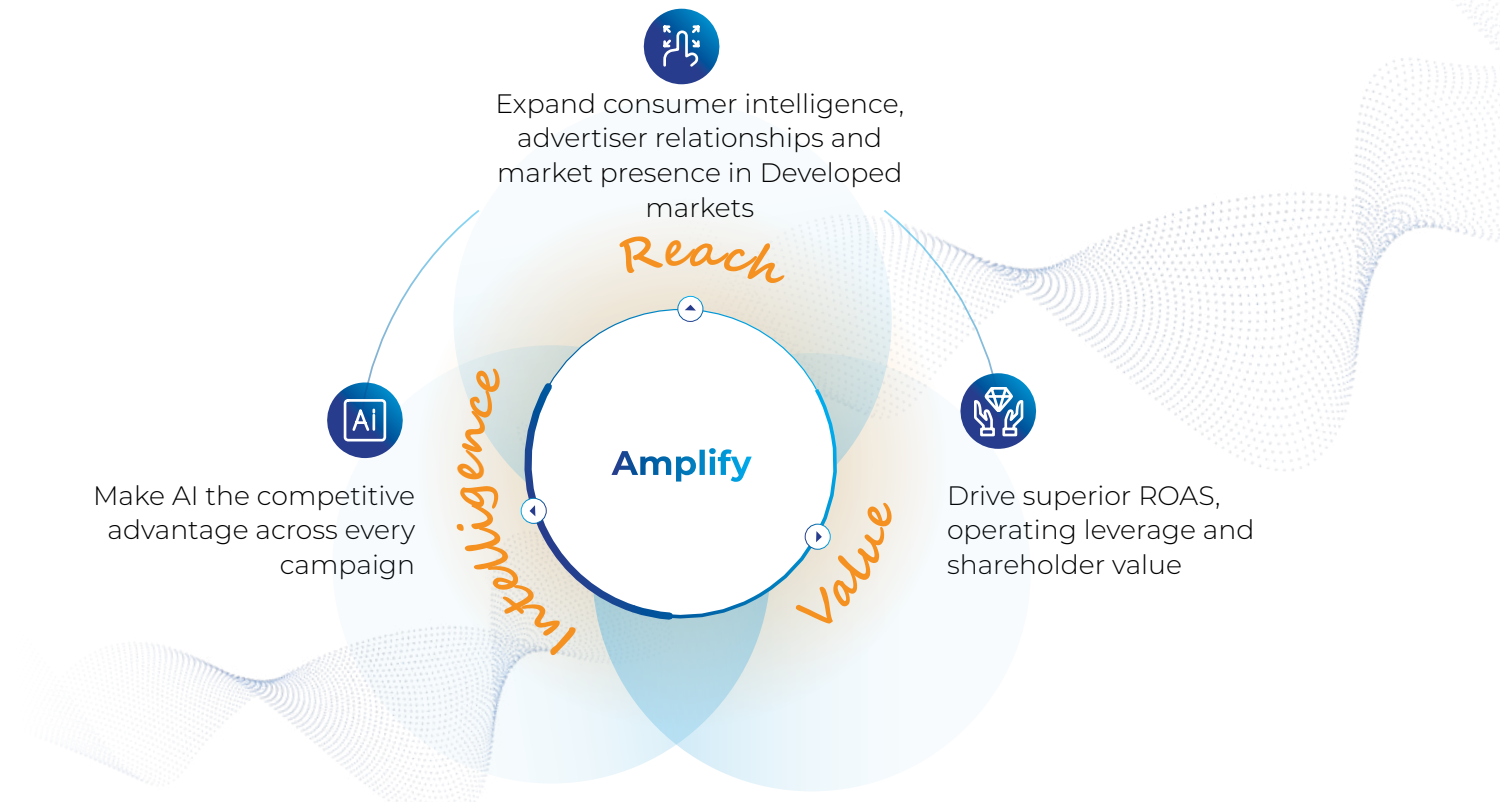
Supply Side Excellence: Transforming Reach into Intelligence

Our supply-side ecosystem spans the full breadth of the connected world - from Mobile In-app and CTV to Digital Out-of-Home (DOOH) accessed through OEMs & Operators, direct partnerships, walled gardens and supply-side platforms. This broad ecosystem provides access to premium advertising inventory, enabling brands to engage consumers across every stage of the digital journey.

What differentiates our supply-side approach is the intelligence built on top of this reach. Human-vs-non-human data distillation ensures that every ad impression served is a genuine consumer engagement with advanced fraud prevention capabilities actively blocking suspicious and non-human traffic before it reaches advertisers. Cloud & Supply Optimisation continuously improves inventory quality and cost efficiency, while Data Privacy Compliance ensures that every consumer interaction meets the highest standards of regulatory adherence across geographies.

Our acquisition of AdColony's assets has further strengthened this foundation by expanding our advanced video advertising solutions and extending our SDK footprint across premium mobile and connected device inventory. This broader reach, combined with richer consumer engagement formats, enables advertisers to connect with audiences more effectively while reinforcing the scale and quality of our supply ecosystem.

Strategic Roadmap - Growth Levers for the Next Phase



Strategic Pillar	Description
Verticalised AI Consumer Platform	Advance our AI-powered Consumer Platform Stack by deepening proprietary consumer intelligence, enabling deeper verticalisation and delivering superior outcomes across the digital advertising ecosystem.
Advertiser Ecosystem Scale up and Direct Integrations	Broaden our global advertiser base while deepening direct first-party integrations, fostering stronger customer relationships, improving revenue quality and creating a more resilient, high-value business model.
AI-led Product Innovation	Accelerate innovation through AI-native products and next-generation advertising capabilities that anticipate evolving market needs and unlock new opportunities for growth and differentiation.
Global Market Leadership	Deepen our leadership across high-growth Emerging Markets while accelerating expansion in Developed Markets through strategic customer acquisition and partnerships.
Intelligent Enterprise Transformation	Harness AI to enhance organisational agility, operational excellence and decision-making, empowering our teams to deliver greater innovation and customer success at scale.
Disciplined Capital Allocation	Pursue disciplined investments, strategic acquisitions and operational efficiencies to strengthen long-term competitiveness and create sustainable shareholder value.

POWERING WHAT'S NEXT

Building Tomorrow's Competitive Advantage

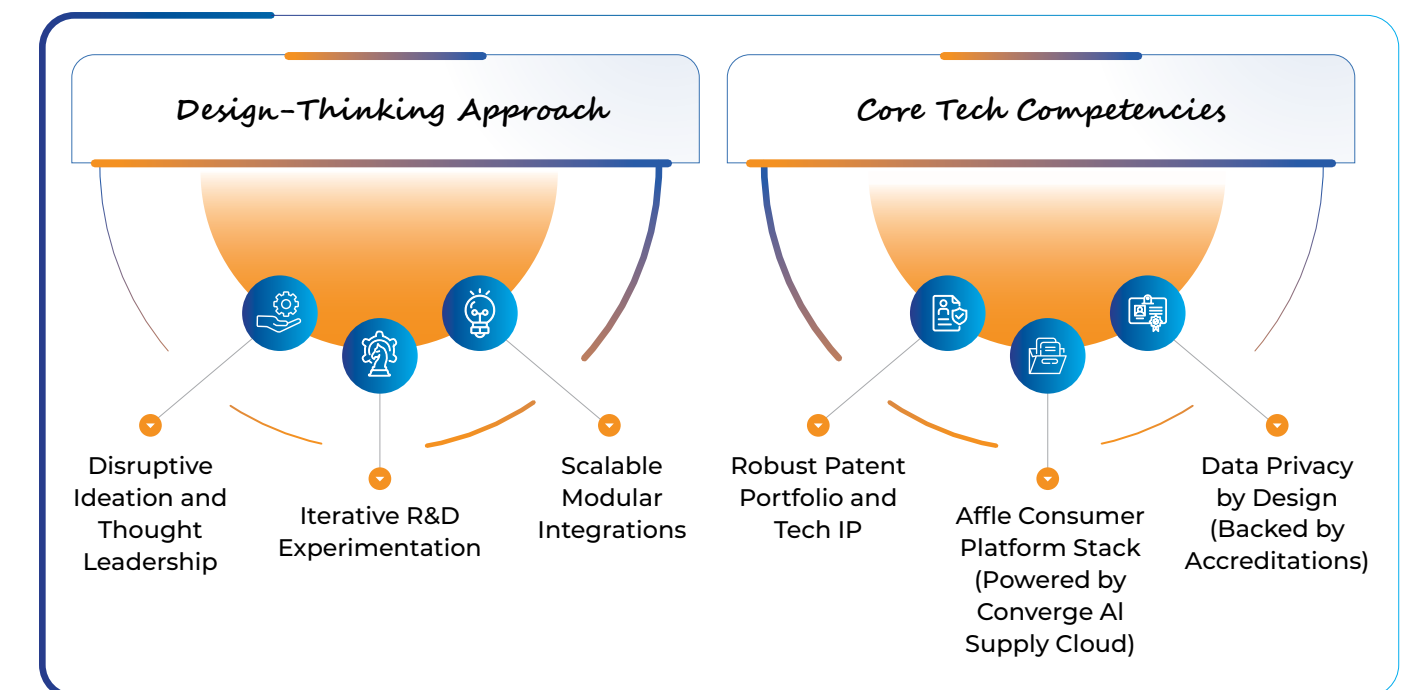
The digital advertising ecosystem continues to evolve at an unprecedented pace, shaped by rapid advances in artificial intelligence, changing consumer behaviour and an increasingly privacy-conscious landscape. As advertisers seek more intelligent, measurable and responsible ways to engage consumers, continuous innovation has become essential to creating differentiated, sustained competitive advantage.

For us innovation is driven by real-world outcomes. From AI-powered creative automation and campaign optimisation to scalable platform infrastructure, proprietary technologies and privacy-first solutions, we continuously evolve our Consumer Platform Stack to address the changing needs of advertisers, publishers and consumers. This disciplined approach to innovation enables us in creating differentiated technologies that deliver measurable value while strengthening our position in an increasingly AI-driven digital ecosystem.

Consumer Tech for a Hyper-Connected World

Our innovation engine is driven by over 163 R&D professionals and 197 data platform & operations professionals, bringing together deep expertise across product engineering, artificial intelligence, platform architecture and large-scale operational execution. This combination enables us to continuously enhance our AI-powered Consumer Platform Stack while delivering intelligent, scalable and privacy-first solutions that meet the evolving needs of advertisers and consumers.

Underpinned by design-led thinking and strong technological foundations, our teams transform ideas into real-world innovations through a structured approach that balances agility, scalability and responsible innovation. The frameworks below highlight the principles and core competencies that continue to power our technology leadership.



Continuous evolution of technology ahead of the ecosystem

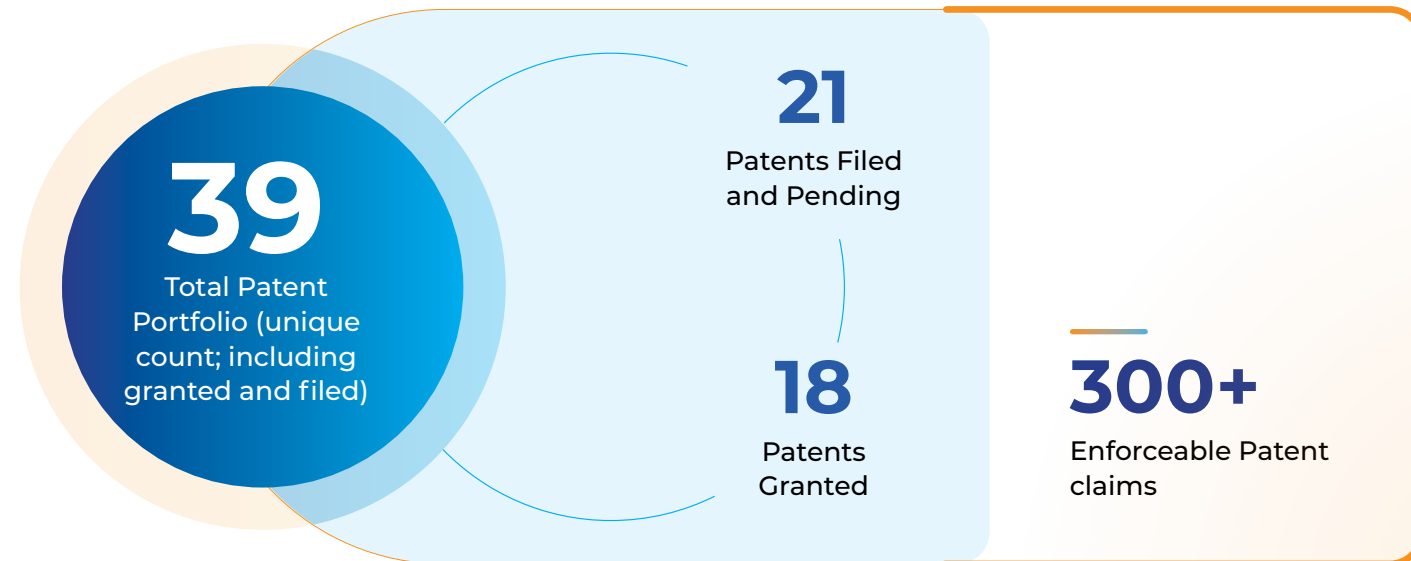
Research and development is what allows us to move at the pace the digital advertising ecosystem demands. Every investment in R&D is directed toward capabilities that are precise, privacy-respecting and built ahead of where the market is headed to keep our platform intelligence a step ahead in an ecosystem that rewards speed as much as depth.

Patents are the tangible proof of this pace. With 39 patents filed across India, the US and Singapore - 18 of which have been granted, covering

300+ enforceable claims, our IP portfolio spans across fraud intelligence, human vs non-human data distillation, precision targeting, contextual and gesture-based advertising and next-generation AI-native ads and engagements across key industry verticals. Each patent reflects our ability to identify what's next and build it first, reinforcing the platform's long-term value for advertisers and consumers alike.

As the digital advertising ecosystem evolves rapidly, We continue to expand the depth and scope of our tech IP with agility, investing in next-generation innovations that keep the platform future-ready, privacy-first and performance-led.

Note: Patent details as of July 31, 2026



Our Expanding Patent Portfolio

During FY2025-26 and up to July 31, 2026, we expanded our intellectual property portfolio with innovations enhancing the capabilities of our Consumer Platform Stack while enabling greater precision, security and intelligence and advancing the next generation of digital advertising solutions.

01

Method and System to Encode User Visibility Count

▼ This US-granted patent introduces an efficient way to track and count how often users are exposed to advertisements (also known as user visibility) in a way that significantly reduces memory and computing requirements. It enables precise evaluation of user visibility and helps optimise media spends, reducing spends on oversaturated or low-engagement user segments. It also improves ad engagement rates and ROI by targeting users with lower ad exposure, who are more likely to interact and convert.

correlating data from various hardware touchpoints like user device signals such as device sensors, biometrics and connectivity signals and third-party connected devices to distinguish genuine human actions from bot initiated or manipulated activities. This significantly reduces cost leakages and optimises campaign efficiencies at scale across connected devices.

03

Method and System for Enabling an Interaction of a User with One or More Advertisements Within a Podcast

▼ This India granted patent intelligently analyses podcast content, advertisement data, real-time device signals as well as demographic and behavioural data through multi-modal voice and gesture based inputs to identify high-intent interaction triggers and facilitate unique engagement modes by leveraging ML-driven contextual mapping. Going beyond passive audio ad exposure, the system transforms listening into a voice and gesture based engagement-oriented experience to drive new and repeat user conversions for advertisers.

02

Method and System for Hardware and Software-based User Identification for Advertisement Fraud Detection

▼ The US granted patent introduces a smart framework for detecting digital advertisement fraud and online commerce fraud. This system analyses multi-layered data in real-time by

04

Method and System to Detect Advertisement Fraud

▼ The Indian granted patent introduces an intelligent framework that analyses user demographic and action-based behavioural data to detect artificially generated or suspicious engagements, thereby distinguishing genuine human interactions from intelligent machine based bot-driven activity or manipulated activity. The system also introduces proactive strategies such as honeypots, zero-pixel, blurred, and non-human clickable items for real-time identification, validation and mitigation of fraudulent activities, to significantly enhance quality of conversions across connected devices from genuine authentic engagements.

05

Method and System for Establishing a Decentralised Repository of Fraudulent IP Addresses and Publishers Utilising Blockchain

▼ This US and India granted patented technology establishes a blockchain enabled, decentralised shared repository for fraud intelligence across the digital advertising ecosystem, enabling authorised participants to securely record, verify and act on suspicious traffic signals in real time. This framework applies scoring and validation mechanisms to identify potentially fraudulent entities, through real-time and historical ad interaction data and enables their classification into shared blacklist / whitelist repositories for coordinated fraud mitigation, fundamentally enhancing trust and reliability of the user conversions.

06

Method and System for Establishing a Decentralised Repository of Fraudulent IP Addresses and Publishers Utilising Blockchain

▼ This US and India granted patented technology establishes a blockchain enabled, decentralised shared repository for fraud intelligence across the digital advertising ecosystem, enabling authorised participants to securely record, verify and act on suspicious traffic signals in real time. This framework applies scoring and validation mechanisms to identify potentially fraudulent entities, through real-time and historical ad interaction data and enables their classification into shared blacklist / whitelist repositories for coordinated fraud mitigation, fundamentally enhancing trust and reliability of the user conversions.

07

System for Monitoring and Integration of One or More Intelligent Conversational Agents

▼ This US and India granted patent introduces a system that creates a mediation / monitoring layer that evaluates and integrates multiple intelligent conversational agents / agentic platforms into a unified, trust-score-driven system. By continuously assessing agents based on behavioural intelligence, past performance and privacy-controlled sandbox evaluation, it ensures that only verified and high-performing agents engage with consumers across AICDs. This technology extends our data distillation and fraud intelligence capabilities to the agentic AI layer, ensuring only trusted and verified intelligent agents engage with the end users.

Building Trust through Responsible Data Governance

We are deeply committed to protecting consumer privacy, keeping user interests and data privacy concerns at the centre of every technology decision. Every layer of our platform is built to collect, process and store data in ways that prioritise user interests and regulatory compliance, with stringent controls applied at every point in the value chain to ensure data is used solely for its intended business purpose.

Our data governance framework is built on the principle of Privacy by Design, integrating privacy considerations throughout product development, platform engineering and business processes. Supported by Privacy Impact Assessments, a Privacy Risk and Control Matrix and a structured Incident Management framework, this approach enables us to manage privacy risks proactively while maintaining rigorous standards across the entire data lifecycle.

Data governance forms an integral part of our enterprise risk management framework and is overseen by our Board of Directors. Our platforms are designed to process appographic, behavioural and intent-based signals without accessing consumers' personal or financial information. During FY2025-26, no complaints relating to data loss or data privacy were reported.

NIL

Complaints reported with respect to loss of user data or data privacy breaches

Trusted by Global Standards

We embed robust information security and data privacy practices across our operations, supported by globally recognised certifications.

ISO/IEC 27001:2022 Certified

Affle 3i Limited and Affle International Pte. Ltd. maintain ISO/IEC 27001:2022 certification, demonstrating adherence to internationally recognised information security management standards.

Data Protection Trustmark (DPTM), Singapore

Affle International Pte. Ltd. continues to hold the Data Protection Trustmark awarded by Singapore's Infocomm Media Development Authority (IMDA), recognising adherence to the requirements of Singapore's Personal Data Protection Act (PDPA).

ADVANCING DIGITAL SOLUTIONS

The Next Leap in Intelligence

As digital ecosystems become increasingly intelligent and autonomous, we are advancing our digital solutions to help advertisers unlock greater performance through Artificial Intelligence-led innovation. During the year, we expanded our product suite by embedding Generative and Agentic artificial intelligence more deeply across the App Store growth stack, marked by the launch of Niko, our agentic campaign optimisation engine, and enhanced capabilities within OpticksAI, our creative automation platform.

Niko

Niko is Affle's proprietary agentic AI optimisation engine, purpose-built to drive real time growth for iOS app advertisers. Always-on and requiring no human intervention, Niko marks a significant step in our AI-native transformation extending the platform's intelligence beyond advertiser conversions.

Niko combines deep ecosystem awareness across competition, category and search behaviour with continuous reinforced learning from live campaign performance. This allows the platform to move beyond static, rule-based automation toward decisioning that adapts in real time to what is actually working. The system continuously optimises bids (impression share, cost of impressions, conversion rate), budgets

(brand vs non-brand allocation, consumption rate) and keywords (competition trend, search term performance, volume) supported by multilingual, gen-AI-driven keyword recommendations and full-funnel analytics, all directed at driving advertiser goals at the lowest achievable cost of acquisition.

Developed in house, Niko reflects our sustained investment in agentic AI and related intellectual property. Building on OpticksAI, it strengthens our unified Consumer Platform Stack and is being rolled out across developed and emerging markets, helping advertisers to improve marketing efficiency, maximise ROI and increase customer lifetime value.

Measurable Outcomes with Enhanced Efficiency

By automating decisioning and extending optimisation across the full funnel, Niko delivers clear business outcomes:

 Lower Customer Acquisition Costs

 Higher-Quality, Full-Funnel Conversions

 Improved Campaign Efficiency at Scale

 Stronger Share of Voice Across Categories

Niko: Your growth buddy, driving the lowest CAC

Niko is Affle's breakthrough AI agent engineered for real time, performance led growth.

Always on
No human in the loop

Higher-Quality, Full-Funnel Conversions
Deep Ecosystem awareness

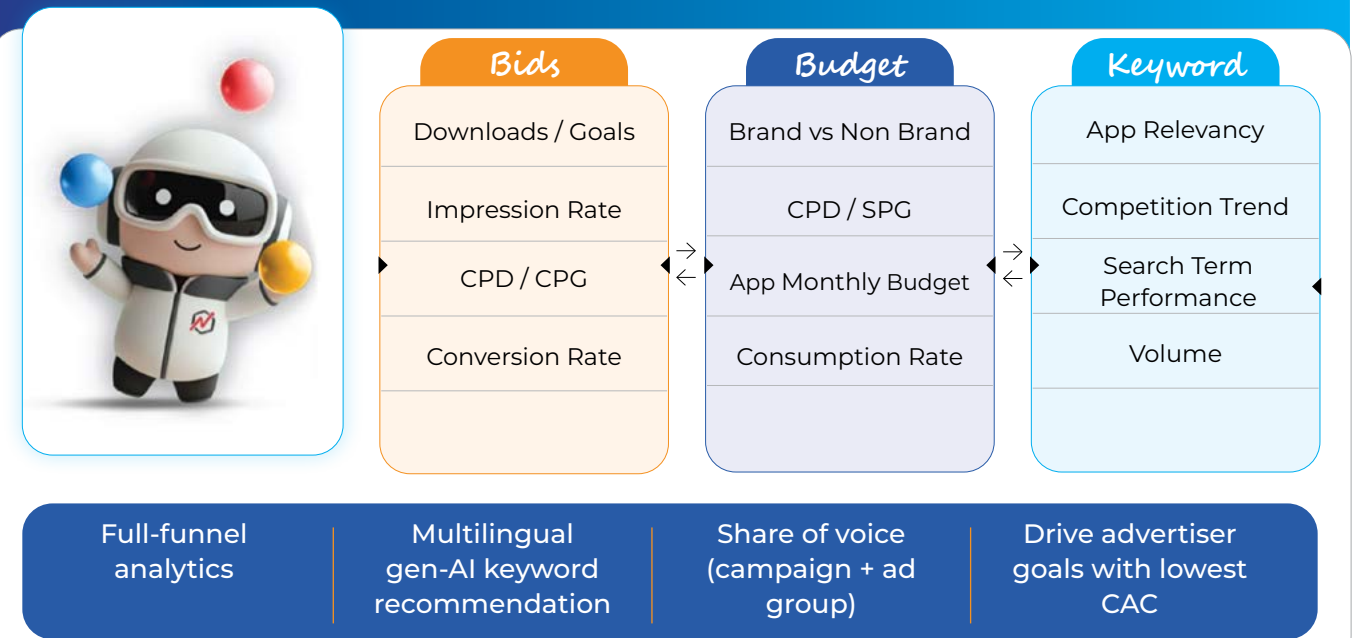


Unified growth
Synergy between Apple Ads, CPP and ASO

Lower Customer Acquisition Costs
Delivering Measurable ROI

Apple Ads powered by Niko

Apple Ads campaigns are engineered to capture demand at the precise moment of intent, with Niko as the always-on intelligence engine running them.



Extending Optimisation Beyond the Install

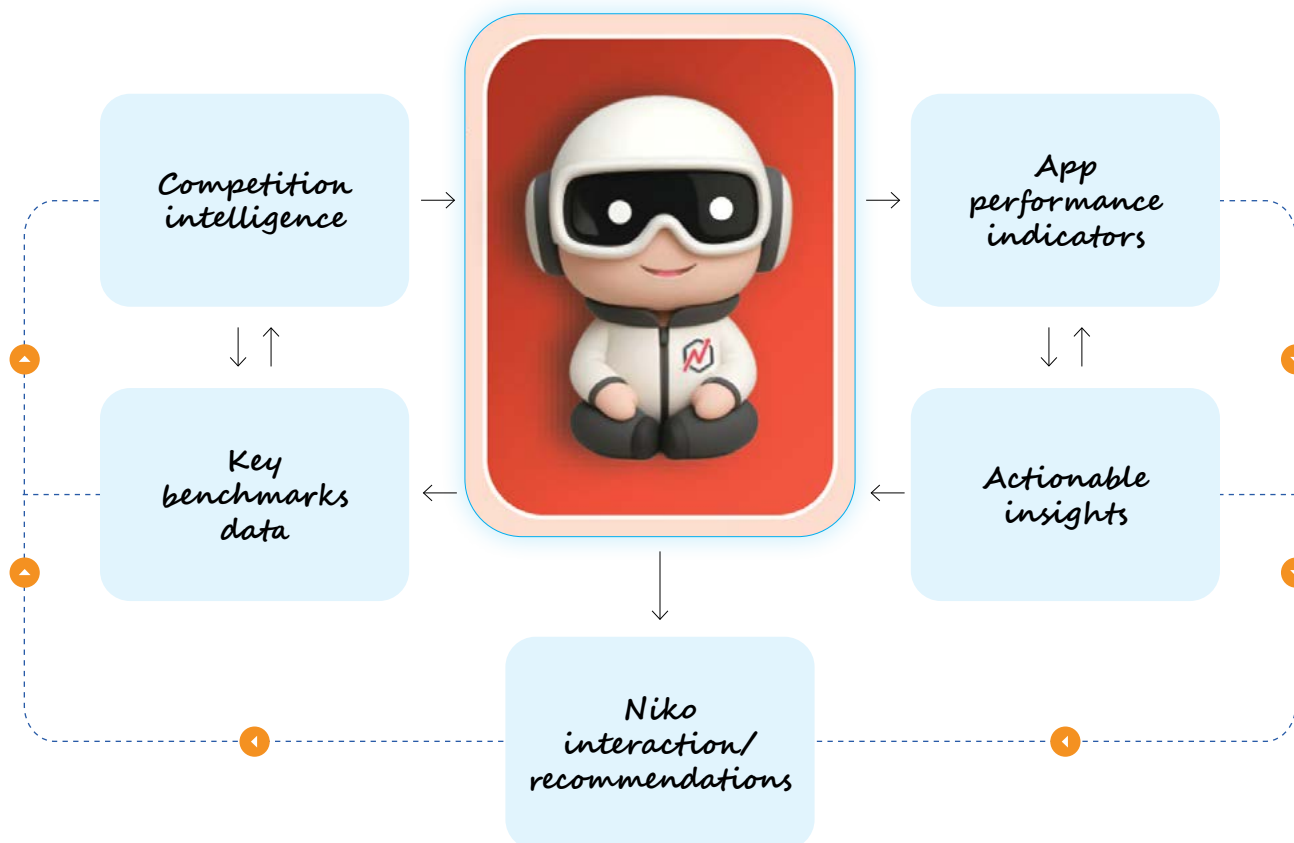
A key differentiator of Niko is its ability to extend beyond standard automated bidding models. Where native App Store bidding tools optimise toward installs at a target cost, Niko extends optimisation to downstream outcomes - trails, purchases and revenue - by incorporating full-funnel signals such as user lifetime value and post-install behaviour. This shifts the objective from driving volume to driving the right conversions, at the lowest sustainable cost.

Niko's Telescope

Niko's intelligence is made actionable through Telescope, a unified growth scorecard that brings Ads performance, App Store Optimisation and creative performance into a single, continuously updated view. Telescope surfaces competitive benchmarking, key performance indicators and Niko's own recommendations — replacing periodic manual analysis with an always-on view of campaign performance.

This unified intelligence enables advertisers to make faster, more informed decisions. Actionable insights and performance summaries are delivered directly to advertisers, ensuring timely visibility into every critical optimisation opportunity.

Inside the new Telescope: The most powerful view of your App Store growth



*Timely app performance report card delivered to your inbox

OpticksAI

OpticksAI is Affle's Gen AI powered creative engine that generates personalised ad creatives based on audience, language, regional and cultural context. It enables thousands of creative variations within seconds, reducing manual effort while improving relevance and campaign performance.

AI Powered Creative Automation

Built on brand guidelines, platform requirements and category intelligence, OpticksAI generates creative variations, keywords and visuals across multiple languages, supporting A/B testing, app store creatives and deep linking.

Smarter Testing and Scaling

OpticksAI uses campaign performance insights to continuously refine creative variations, enabling faster testing, optimisation and deployment of relevant creatives.

Key outcomes

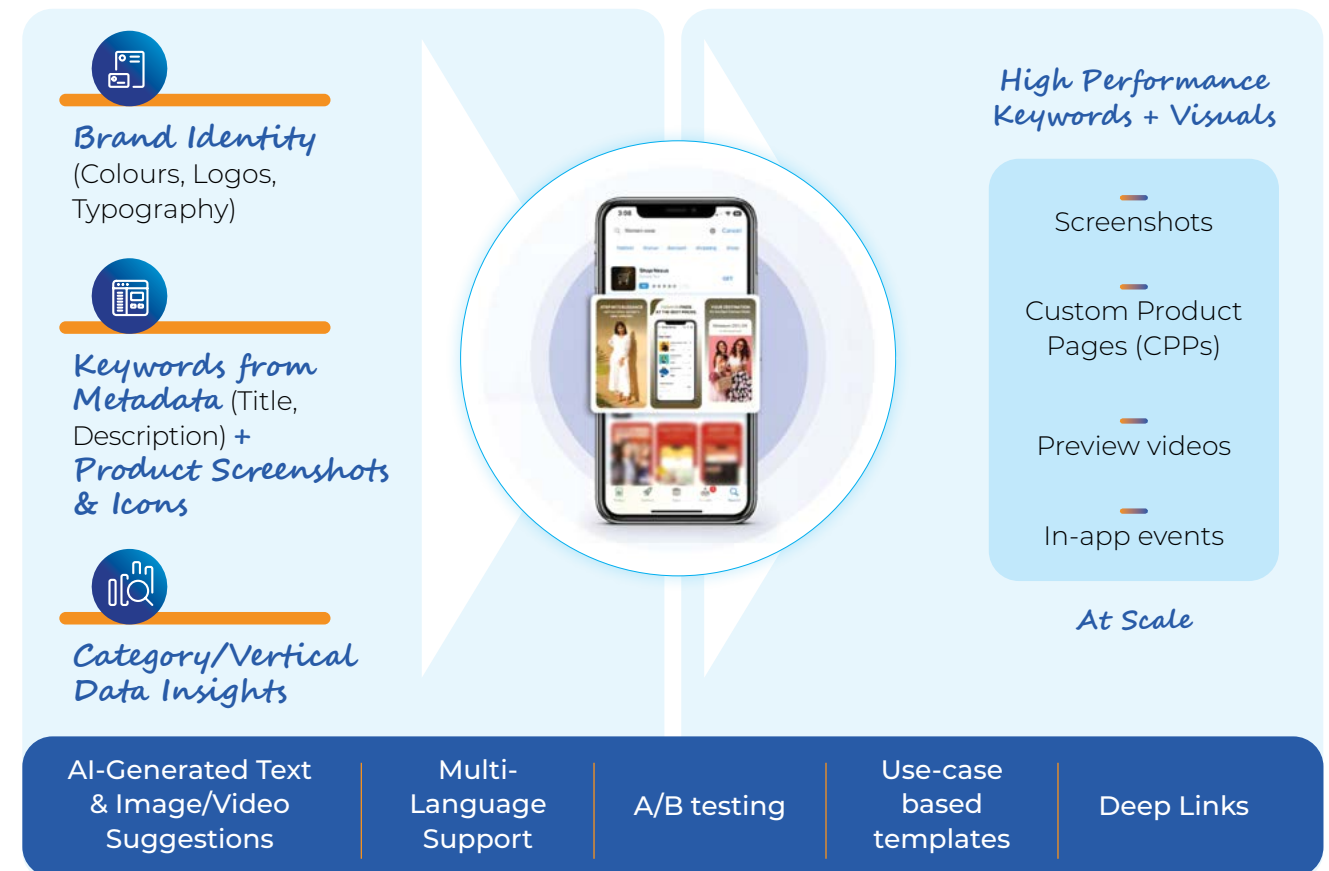
Stronger click through rates

Lower acquisition costs

Better return on ad spend

Higher conversion rates

How OpticksAI works



Success Stories

Instacart

Activating high-intent shoppers at scale across the US quick-commerce market

About the Advertiser

Instacart (NASDAQ: CART) is a public-listed North American quick-commerce leader connecting shoppers with groceries, convenience items, electronics & household goods.

Objective

Instacart wanted to reach and convert high-value iOS shoppers driving them to complete their first purchase on the app.

Affle Consumer Platform Solutions

Instacart partnered with Affle's Consumer Platform by pairing advanced iOS modelling with a verticalised seasonal strategy:

- **Next-gen iOS performance:** Affle's proprietary AI tech stack leveraged privacy-first predictive intelligence to identify quality shoppers at scale and boost conversions.
- **Seasonal & verticalised testing** Ran verticalised and seasonal tests to reach shoppers during peak high-intent moments and convert them into first-time buyers
- **Source-level optimisation:** Concentrated spend on the highest-performing consumer touchpoints to maximise shopper conversions at scale.

Demonstrates Affle's capability to scale premium iOS users along privacy-focused strategies for a NASDAQ-listed quick-commerce leader in the US market.

Results

46%

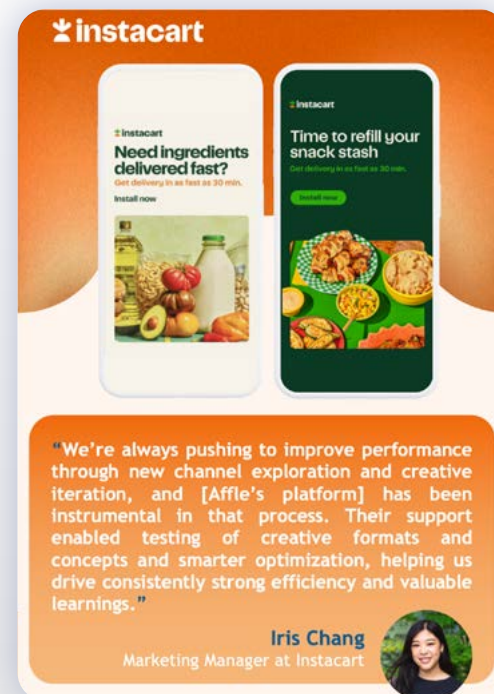
increase in new converted shoppers
(February 2026 vs February 2025)

57%

increase in first purchases
(February 2026 vs February 2025)

7%

increase in shopper conversion rate
(February 2026 vs February 2025)



Mytona

Reigniting conversions from existing gamers to drive high- LTV ROI

About the Advertiser

Mytona is a mobile gaming leader known for crafting immersive puzzle experiences, including Seekers Note, its hidden object adventure game.

Objective

Mytona wanted to reignite conversions from existing gamers and boost return on investment (ROI)

Affle Consumer Platform Solutions

Mytona partnered with Affle's Consumer Platform to improve both scale and performance through:

- Proprietary **AI-driven predictive audience modelling** to reach the right audience.
- **Interactive templates and creatives** to enhance interaction and brand recall
- **High-value user strategy** focused on existing gamers to maximise impact.

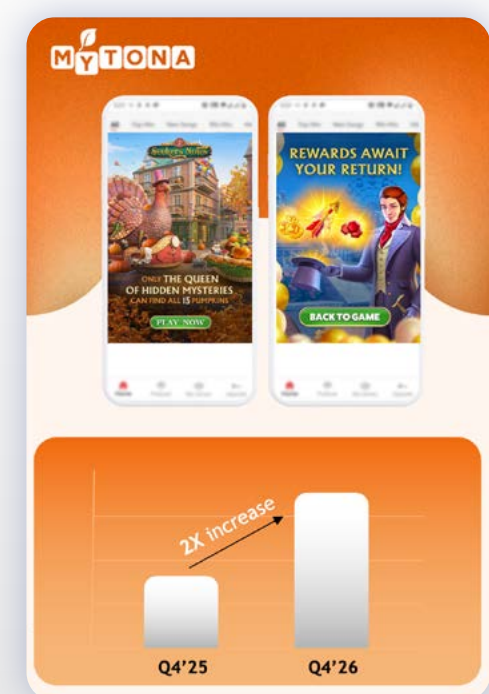
Results

2X over the ROI target

Dynamic targeting ensured consistent performance, driving repeat conversions from existing gamers

>380% growth in high-LTV gamer conversions
delivered through Interactive Ad Templates

Consistent month on month
growth in campaign ROI
outperforming expectations



Demonstrates Affle's ability to revive conversions from existing gamers via AI-driven tech solutions and deliver scalable and sustainable growth.

Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Jan-2024 – Jun-2024;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Jan'26 – Mar'26;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Kissht

Empowering Finance-savvy users in India through AI-driven recommendations

About the Advertiser

Kissht is a leading digital lending platform in India, offering instant credit solutions across personal loans, consumer finance and buy-now-pay-later.

Objective

Scale and convert high-intent borrowers driving first loan actions and maximising ROI across premium in-app touchpoints.

Affle Consumer Platform Solutions

Affle's consumer platform enabled Kissht to achieve their goals through:

- **High visibility & on-device in-app premium touchpoints:** Reach high-intent borrowers at peak intent moments through premium in-app placements and on-device touchpoints
- **AI-powered intent & recommendation engine:** Recognises high-intent moments and delivers personalised recommendations to drive first-action conversions.
- **Dynamic creatives:** Maximised conversions by deploying dynamic formats and creatives at critical decision moments across premium touch points.

Demonstrates Affle's capability to drive business growth via AI-powered intent-recognition technology

Results

>200%

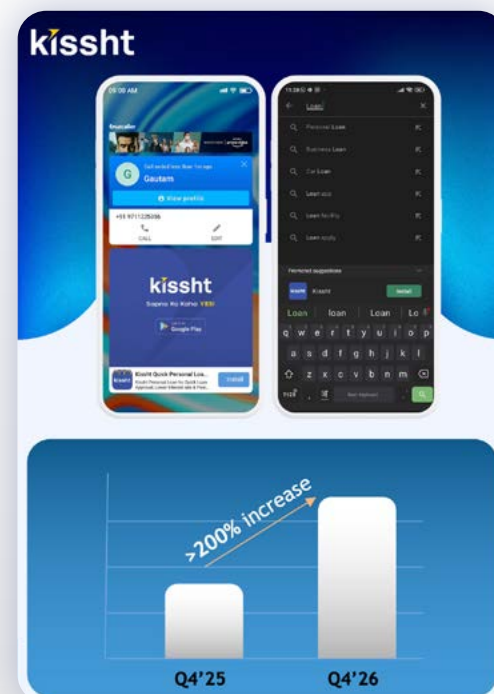
increase in new borrowers' conversion in Q4 FY26 vs Q4 FY25

>250%

increase in first action in Q4 FY26 vs Q4 FY25

14%

growth in borrowers completing high-value loan journeys



Rovio

Driving repeat users (gamers) conversions to expand monetisation for a leading game in US

About the Advertiser

A global mobile gaming leader known for its popular titles, including the highly popular Angry Birds franchise. Rovio is now part of the global entertainment company SEGA.

Objective

Grow paying users and maximise Return On Ad Spend (ROAS) for its Angry Birds Dream Blast game, which operates in a highly competitive and saturated category.

Affle Consumer Platform Solutions

Affle's consumer platform enabled Rovio to improve both scale and performance through:

- **Data-driven repeat conversion strategy** across Android and iOS, focused on stabilising and improving conversions from existing users
- **Smart audience segmentation and retargeting** to engage within high-value users.
- **Multi-format creatives mix** (video, static, MRAID, interactive) to unlock additional placements

Demonstrates Affle's ability to deliver monetisation growth through efficient repeat user conversions, outperforming return on ad spend expectations while scaling

Results

Android: ROAS from paying users increased

2X

(Q3 FY'26 vs Q2 FY'26)

iOS: ROAS improved

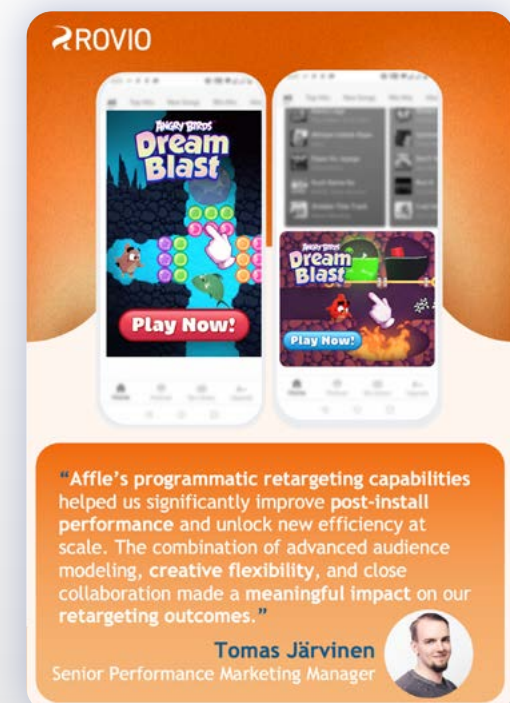
9X

(Q3 FY'26 vs Q2 FY'26), enabling efficient scale

Overall: Relunched campaigns delivered

~150%

of forecasted ROAS, exceeding expectations



Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Jan'26 - Mar'26;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Jan'26 - Mar'26;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Kiddopia

Scaling conversions of premium iOS users (parents) worldwide for a leading edtech app

About the Advertiser

Award-winning global education app with 40M+ users, part of Nazara Technologies, an Indian publicly listed gaming company.

Objective

Drive new user conversions on premium Apple devices to help scale efficiently into other international markets such as US, Brazil, Mexico and the UK.

Affle Consumer Platform Solutions

Affle's consumer platform enabled the app growth by:

- **GenAI led Keyword Recommendation** to identify high-intent users across multiple geographies, enabling real-time targeting to improve conversion efficiency.
- Map parent's **search behaviour to high-intent terms and key placements**, ensuring the app showed up to most relevant users.
- **Persona-led campaigns** paired with 10+ intent-mapped custom product pages optimised in real time using **agentic AI bidding**.

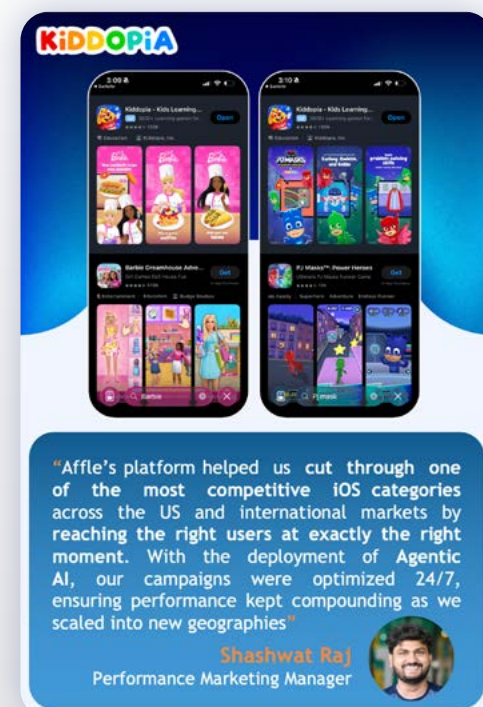
Demonstrates Affle's capability to scale premium iOS user conversions globally while improving efficiency and discovery in a highly competitive category.

Results

10% improvement
in new-user trial sign-ups (Q3 FY'26 vs Q2 FY'26)

Rank #1
in paid visibility conversions
maximising reach and competitive presence through the quarter

1.3x growth
in new user conversions (Q3 FY'26 vs Q2 FY'26)



Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Oct'25 - Dec'25;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

Fetch

Driving growth for a popular rewards app in US through a unique CTV led strategy

About the Advertiser

With the mission to make users' life easier and more rewarding, Fetch helps consumers earn rewards by buying the products they know and love. Fetch users have submitted more than 5 billion receipts and earned more than \$1 billion in rewards.

Objective

Fetch was looking for a growth channel to drive incremental reach beyond mobile. With that goal in mind, Fetch identified CTV as a medium to diversify their acquisition strategy.

Affle Consumer Platform Solutions

Partnering with Affle's Consumer Platform, Fetch delivered a high-impact cross-screen campaign that effectively engaged CTV audiences and converted them into mobile app users driving incremental ROI and ROAS. The strategy focused on:

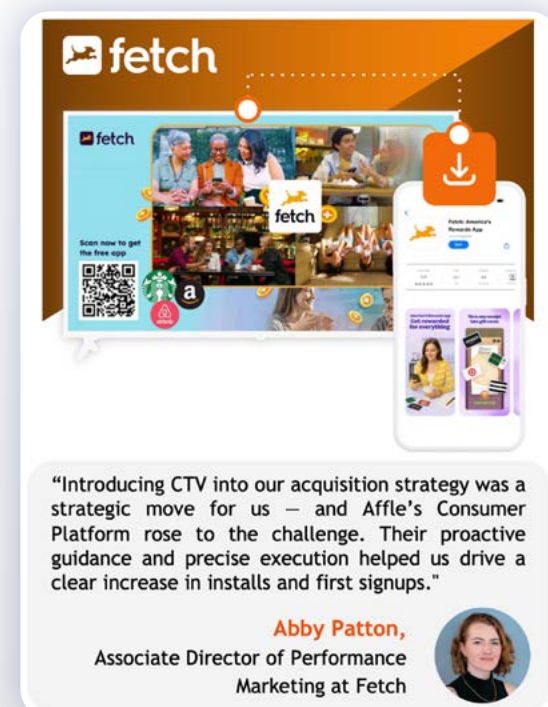
- Targeting untapped audiences on CTV through our **cross-screen identification technologies** to maximise mobile conversions
- Creating a seamless bridge between TV and mobile with **Smart QR codes** that led CTV viewers directly to the mobile app store, reducing drop-offs.
- Measuring the impact of CTV ads on mobile engagements/ROI via **cross-screen attribution**

Results

58% quarterly growth
in new user onboards (Jul-Aug '25 vs. Apr-Jun '25)

53% quarterly growth
in sign ups (Jul-Aug '25 vs. Apr-Jun '25)

High impact
in brand metrics thanks to premium placements on top CTV channels



Note:

- (1) All case studies are based on First Party data consented and shared by the advertiser/agency together with Affle's platform data;
- (2) Campaign Period: Apr'25 - Aug'25;
- (3) The ads and/or platform modules/screenshots shown here are for illustrative purpose only

CREATING *Sustainable Value*

*When Innovation, Intelligence
and Impact Converge*

Creating sustainable value requires more than delivering business growth. It demands responsible innovation, disciplined execution and thoughtful capital allocation. These principles shape every aspect of our strategy, guiding how we innovate, scale and create meaningful outcomes for our stakeholders.

As we expand our Consumer Platform Stack through verticalised advertising and consumer intelligence, we remain committed to balancing technology-led growth with strong governance, environmental responsibility and positive social impact, ensuring that progress is both resilient and enduring.

Our Capitals and Stakeholder Ecosystem

Financial

Capital

KPI Highlights

INR 4,549 million

Profit after tax (PAT)

INR 5,023 million

Operating cash flows

Stakeholder Engagement

- Customers (Advertisers)
- Shareholders and Investors
- Government, Regulatory and Trade Bodies
- Employees
- Publishers and Ecosystem-Level Partners
- NGOs and Society at Large

Manufactured

Capital

KPI Highlights

456 Mn

Conversions delivered

4 Bn+

Connected devices

Stakeholder Engagement

- Customers (Advertisers)
- Government, Regulatory and Trade Bodies
- Employees
- Publishers and Ecosystem-Level Partners

Intellectual

Capital

KPI Highlights

300+ Patent Claims

Total Patents - 18 granted; 21 filed and pending

ISO 27001:2022

Certified

Stakeholder Engagement

- Employees

Note

1. All data is for twelve months period of FY2025-26 and as of March 31, 2026, except for Patent details which are as of July 31, 2026 and includes latest grants/filings.

All numbers are rounded off to the nearest absolute/decimal point

Human

Capital

KPI Highlights

38.7%

Gender diversity

100%

Training on Corporate Policies

Stakeholder Engagement

- Employees

Social and Relationship

Capital

KPI Highlights

INR 23.1 Mn

CSR expenditure

240,775

Shareholders

Stakeholder Engagement

- Customers (Advertisers)
- Shareholders and Investors
- Government, Regulatory and Trade Bodies
- Employees
- Publishers and Ecosystem-Level Partners
- NGOs and Society at Large

Natural

Capital

KPI Highlights

100%

LED Lighting Usage

Stakeholder Engagement

- NGOs and Society at Large
- Publishers and Ecosystem-Level Partners

Responsible Business Operations

- E-waste management policy

STAKEHOLDER ENGAGEMENT

The Voices Shaping Our Journey

Our stakeholders play a vital role in shaping our strategic direction and strengthening our business. Through continuous engagement, we gain valuable insights into evolving expectations, emerging opportunities and potential risks, enabling us to make informed decisions and focus on the issues that matter most to our business and the wider ecosystem.

Meaningful engagement extends beyond communication. It fosters collaboration, encourages the exchange of perspectives and reinforces mutual accountability. By maintaining an open and transparent dialogue, we deepen trust, respond proactively to stakeholder priorities and build long-term relationships that support sustainable business success.

Customers (Advertisers)

We collaborate closely with our customers to deliver measurable outcomes through innovative, high performance digital advertising solutions.

Key Expectations

- Quality assurance
- High ROI
- Innovation
- Timely execution
- Understanding evolving requirements

Modes of Engagement

- Regular meetings and reviews
- Online communication
- Customer feedback
- Industry events
- Business discussions

Shareholders and Investors

We engage proactively with shareholders and investors through transparent communication, disciplined execution and consistent financial performance, enabling informed decision making and long-term value creation.

Key Expectations

- Consistent growth
- Long term value creation
- Operational performance
- Corporate governance
- Risk management

Modes of Engagement

- Annual and Quarterly reports
- Quarterly earnings calls
- Investor conferences
- AGM and EGM
- Stock exchange disclosures and online communication

Government, Regulatory and Trade Bodies

We engage constructively with regulatory authorities and industry bodies to uphold the highest standards of governance, compliance and responsible business conduct while contributing to the advancement of the digital advertising ecosystem.

Key Expectations

- Regulatory compliance
- Ethical business practices
- Transparency
- Robust governance

Modes of Engagement

- Regulatory filings
- Policy updates
- Compliance meetings
- Trade events and industry forums

Employees

Our people drive innovation and business growth. We focus on creating an inclusive, engaging and performance-driven workplace that empowers our teams through continuous learning, meaningful opportunities and a culture of innovation.

Key Expectations

- Career growth
- Learning and development
- Health and well-being
- Work life balance
- Fair and equitable workplace

Modes of Engagement

- Performance reviews
- Employee engagement initiatives
- Health and wellness programmes
- Employee surveys
- Regular leadership interactions

Publishers and Ecosystem Partners

We build long-term partnerships founded on trust, collaboration and shared success, working closely with publishers and ecosystem partners to expand innovation, enhance operational excellence and create mutual value.

Key Expectations

- Timely payouts
- Fair commercial practices
- Strategic partnerships
- Co-development opportunities

Modes of Engagement

- Regular meetings
- Technical discussions
- Online communication
- Continuous feedback

NGOs and Society

We work with community partners to create inclusive and measurable social impact through responsible initiatives.

Key Expectations

- Inclusive growth
- Community impact
- Long term social value
- Collaborative outreach

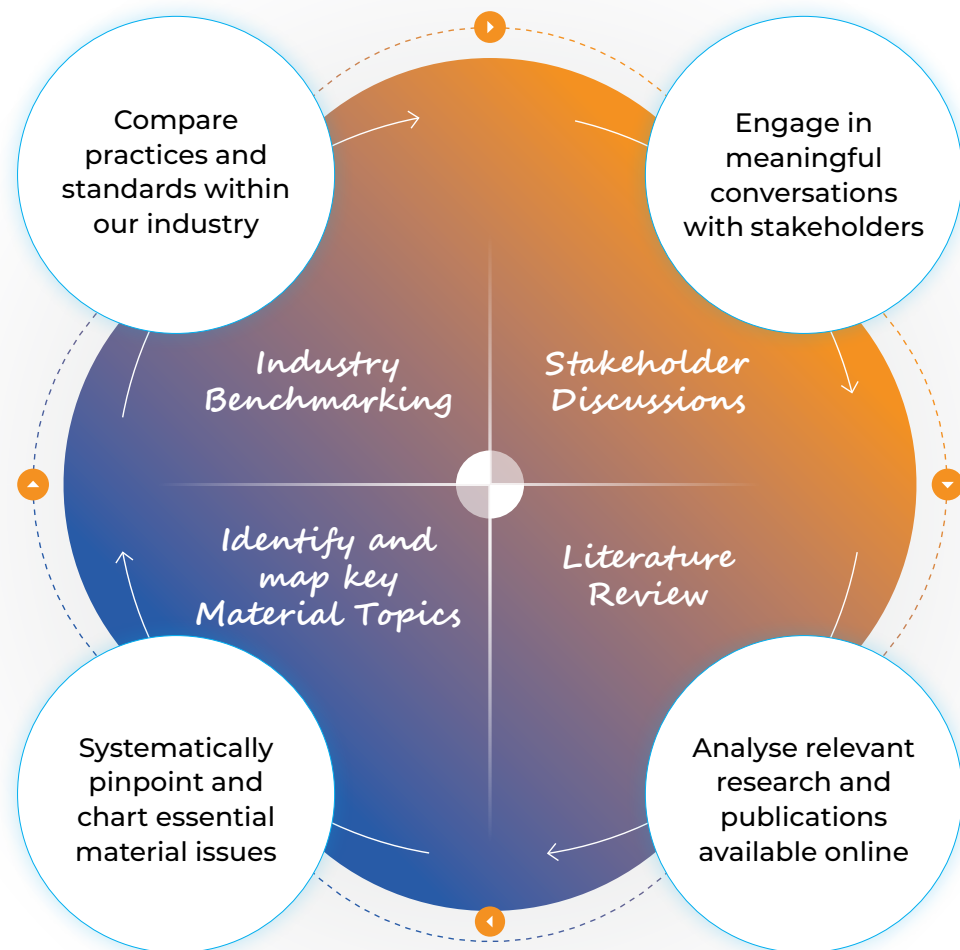
Modes of Engagement

- CSR initiatives
- NGO partnerships
- Project monitoring
- Continuous engagement

MATERIALITY ASSESSMENT

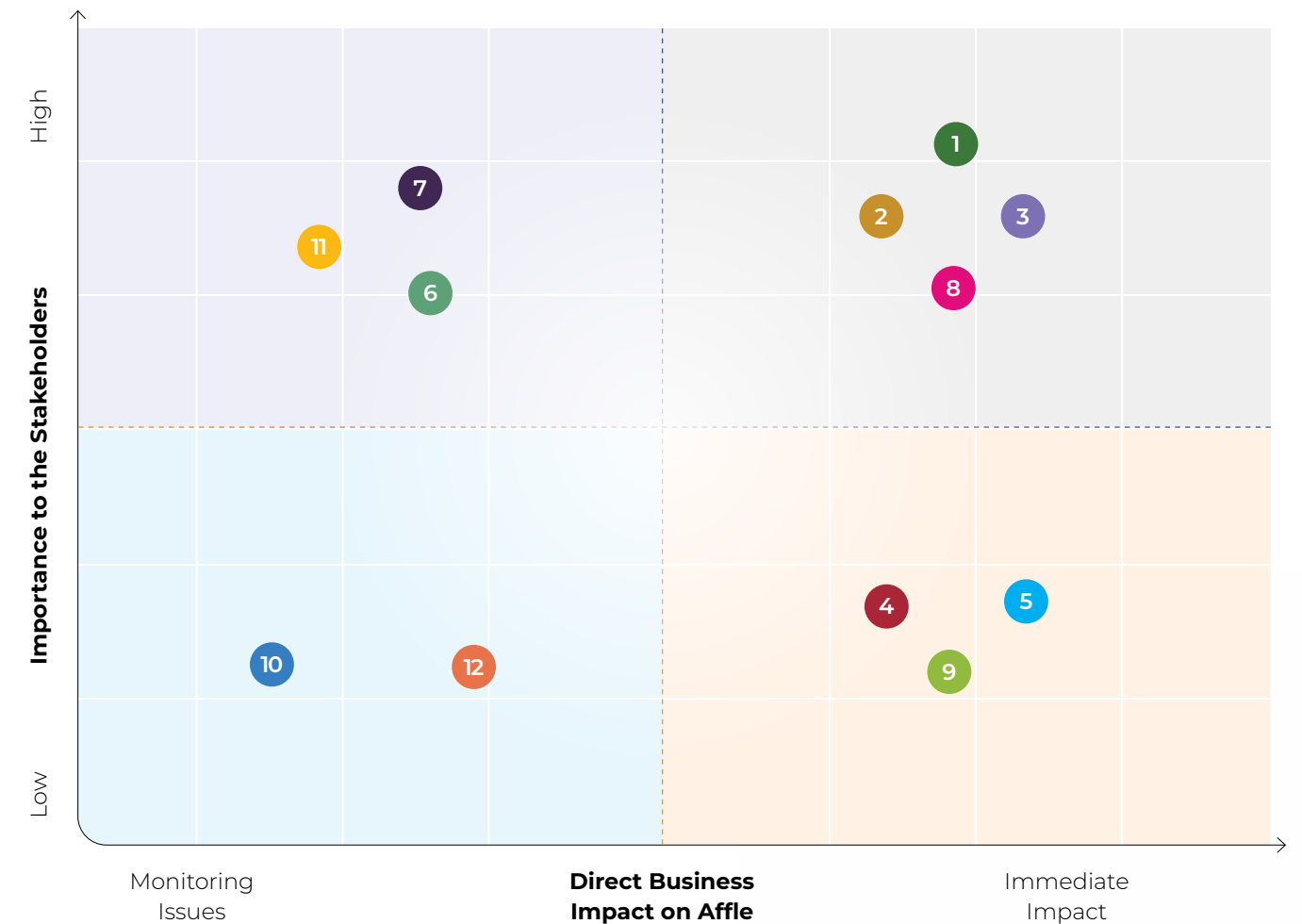
Evaluation, Benchmarking, Adoption

Our materiality assessment enables us to identify priorities that have the greatest influence on our business, our stakeholders and our long-term success. By integrating these insights into strategic planning and enterprise decision-making, we strengthen our ability to anticipate emerging risks, capture new opportunities and respond to an evolving business landscape. This disciplined approach sharpens our strategic focus, enhances the quality of our disclosures and supports resilient growth, stronger financial performance and enduring stakeholder confidence.



As part of our FY2025-26 materiality assessment, we reviewed our material topics to evaluate their continued relevance in the context of our evolving business priorities and stakeholder expectations. The outcomes of this assessment, together with this Integrated Annual Report, have been reviewed by our Board of Directors.

Materiality Boundary Matrix



- 1 Customers and Partners Satisfaction
- 2 Data Security and Privacy
- 3 Technology Innovation
- 4 Brand and Reputation Management
- 5 Employee Training and Upskilling
- 6 Employee Welfare and Well-being
- 7 Transparency, Disclosures & Regulatory Compliance
- 8 Economic Performance and Financial Inclusion
- 9 Risk Management
- 10 Board Diversity, Performance and independence
- 11 Stakeholders Relations
- 12 Environmental Sustainability

Material topics	Why is it important to us?	How we manage it?	Capital interlinked	GRI mapping	ESG impact
Customers and Partners Satisfaction	Meeting customers and partners expectations, resolving issues and providing utmost satisfaction builds long-term trust and retention.	We proactively seek out feedback from customers and partners to continuously optimise for higher performance efficiency and effectiveness.	- Financial - Manufactured - Social and Relationship	418-1	S
Data Security and Privacy	Protecting data and respecting consumer privacy are fundamental to maintaining trust, safeguarding our reputation and meeting evolving global regulatory expectations.	Our data protection and privacy framework is backed by Data Protection Trustmark (DPTM) Accreditation, GDPR through GDPR lawyers, ISO/IEC 27001:2022 certification and 3rd party review by auditors. We have comprehensive governance and policy that enables data privacy by design, private data impact assessment, private data risk & control matrix and incident management.	- Manufactured - Intellectual - Social and Relationship	418-1	G
Technology Innovation	Continuous innovation enables us to anticipate market evolution, strengthen our competitive advantage and deliver differentiated technology solutions.	We invest in research and development, proprietary technologies, patent creation and continuous learning, fostering a culture that accelerates innovation across our platforms and products.	- Financial - Manufactured - Intellectual	203-2	S
Brand and Reputation Management	A trusted brand strengthens stakeholder confidence, supports customer acquisition and reinforces our competitive positioning. Any irrational loss to our brand and reputation mainly driven by unverified rumours can impact the business.	We manage our brand reputation through two-pronged endeavours 1. We adopt industry-leading operating practices to enhance our deliverability and meet our stakeholder expectations, ensuring credibility of our brand is upheld. 2. Through our PR team, we continually monitor media coverage to identify any irrational news and our senior management proactively responds whenever necessary.	- Financial - Social and Relationship	-	S

ESG

- E Environment
- S Social
- G Governance

Material topics	Why is it important to us?	How we manage it?	Capital interlinked	GRI mapping	ESG impact
Employee Training and Upskilling	In a rapidly evolving technology landscape, continuous learning and capability development are essential to sustaining innovation, accelerating digital transformation and maintaining our competitive advantage.	We cultivate a culture of continuous learning by providing employees with access to a comprehensive digital learning platform, technical training programmes, webinars and innovation-focused forums that strengthen capabilities, encourage knowledge sharing and support professional growth.	- Manufactured - Human	404-2, 404-3	S
Employee Welfare and Well-being	A healthy, inclusive and supportive workplace enables our people to thrive, strengthening engagement, well-being and collaboration while enhancing organisational resilience and long-term performance.	We provide our employees with a progressive and diverse culture that encourages open exchange of ideas and entrepreneurial problem-solving. Our people practices prioritise employee well-being, professional growth and a safe, healthy and supportive work environment.	Human	401-3, 402-1, 405-1, 406-1	S
Transparency, Disclosures and Regulatory Compliance	Timely disclosures and transparent corporate governance policies are essential for maintaining trust and credibility as lapses in compliance can have direct and immediate impact on our operations and our brand name.	We have a dedicated in-house secretarial and compliance team that oversees regulatory obligations through robust governance processes, comprehensive corporate policies and continuous monitoring.	- Financial - Social and Relationship	2-(16-23)	G
Economic Performance and Financial Inclusion	Disciplined financial management and prudent capital allocation enable us to invest in innovation, strengthen business resilience and create sustainable value across all forms of capital.	Our asset-light business model, scalable technology platforms and disciplined financial management support profitable growth, healthy cash flows and a resilient balance sheet, while enabling continued investment in strategic priorities.	- Financial - Manufactured	201-1	G

ESG

- E Environment
- S Social
- G Governance

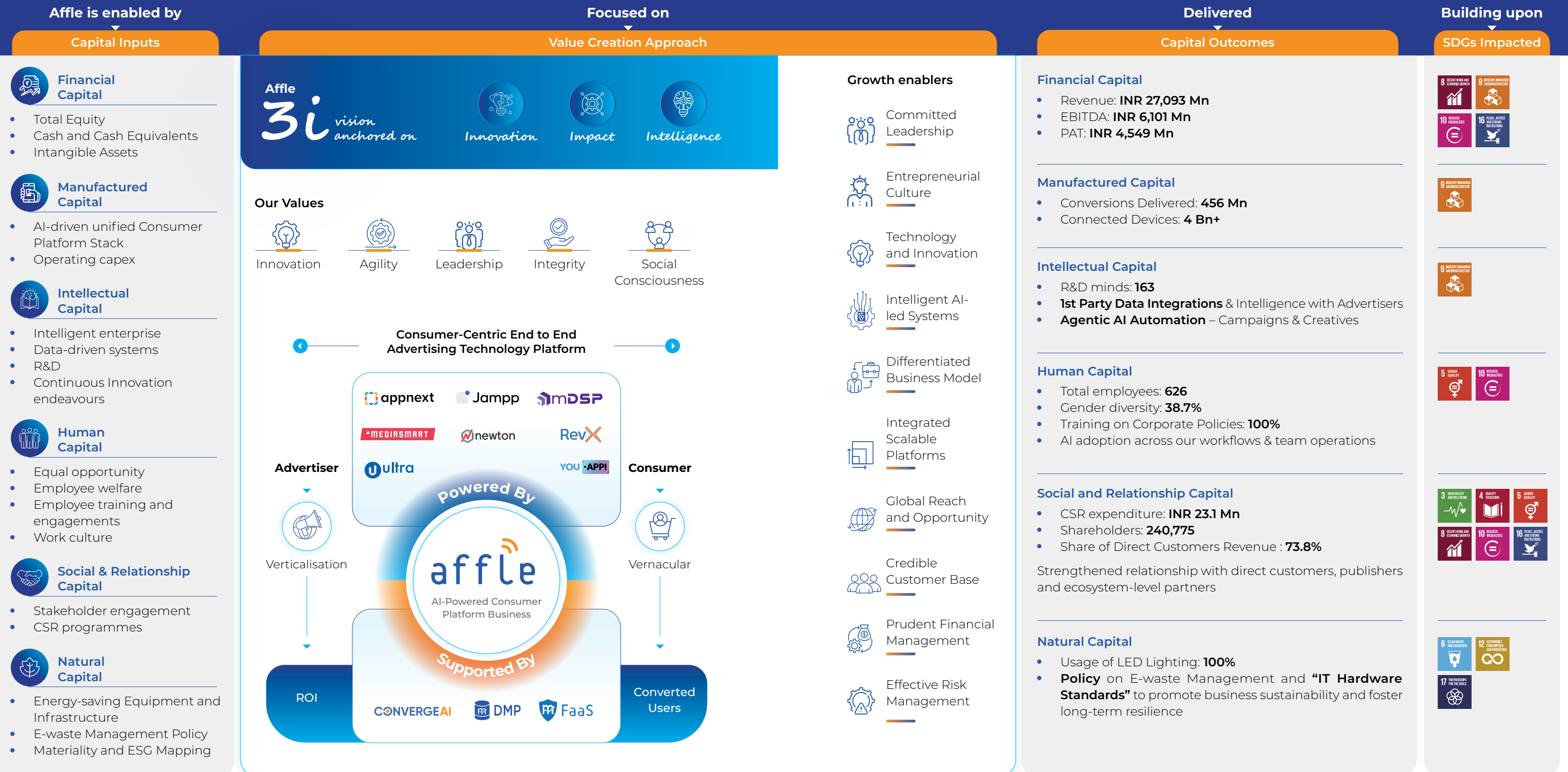
Material topics	Why is it important to us?	How we manage it?	Capital interlinked	GRI mapping	ESG impact
Risk Management	Effective risk management enables us to anticipate, assess and mitigate strategic, operational and emerging risks, strengthening business resilience, safeguarding stakeholder interests and supporting sustainable growth.	Our enterprise risk management framework provides structured oversight of internal and external risks through continuous assessment, proactive mitigation and regular monitoring, enabling informed decision-making and business continuity.	- Financial - Manufactured	-	G
Board Diversity, Performance and Independence	An independent, diverse and high-performing Board strengthens governance, enhances strategic oversight and promotes balanced, objective decision-making while ensuring compliance with applicable statutory and regulatory requirements.	Our governance framework ensures that strategic matters, regulatory disclosures and compliance updates are reviewed by the Board on a regular basis. Supported by independent oversight and direct engagement with statutory auditors, we maintain a Board with diverse expertise, including 56% Independent Directors as on date.	Financial	2-(9, 10, 12, 13, 14, 16, 17, 19, 20), 405-1	G
Stakeholder Relations	Continuous engagement with stakeholders helps us identify and proactively address the needs of our stakeholders.	We engage with stakeholders through structured and ongoing dialogue to gather feedback, address key priorities and ensure our strategy remains responsive to evolving stakeholder expectations.	Social and Relationship	2-(29, 30), 413-1	S
Environmental Sustainability	Responsible environmental stewardship supports long-term business resilience while contributing to the well-being of society and the planet.	As a technology-led business, our operations have a relatively low environmental footprint. Nevertheless, we remain committed to advancing our environmental initiatives by improving resource efficiency, engaging stakeholders and embedding responsible environmental practices across our operations.	Natural	302-1, 303-1, 305-1, 306-1	E

ESG

- E Environment
- S Social
- G Governance

OUR VALUE-CREATION MODEL

Where Every Piece Powers the Whole



Note:

- All data is for the twelve months period of FY2025-26 and as of March 31, 2026, except for Patent details which are as of July 31, 2026 and includes latest grants/filings
- Employee data includes permanent, contractual and full-time consultant employees
- Numbers are rounded off to the nearest decimal

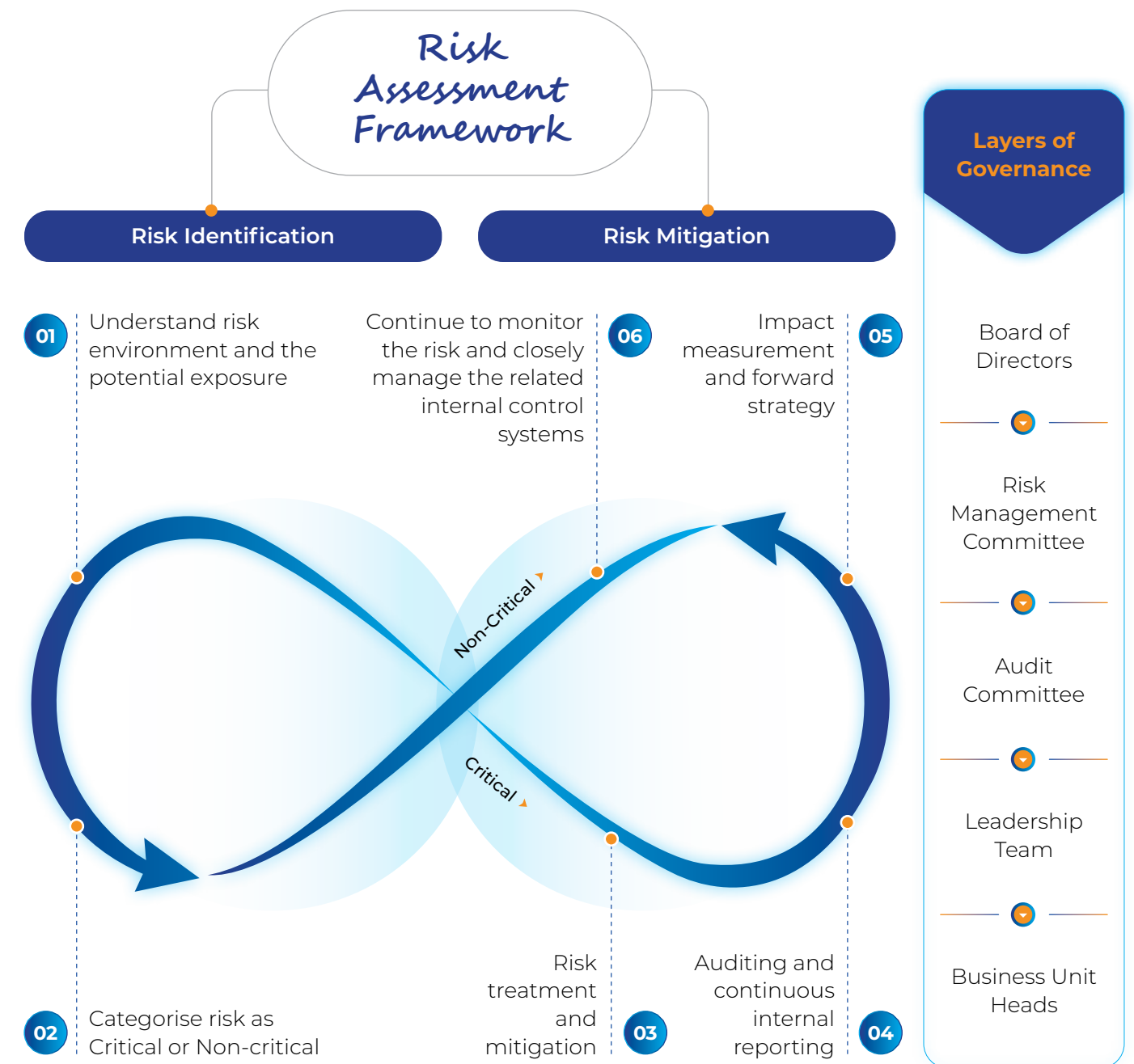
RISK MANAGEMENT

Building Resilience Through Foresight

In a dynamic global digital ecosystem, disciplined risk management is fundamental to protecting our business, sustaining performance, building space for change and enabling confident growth. We embed risk considerations into strategic and operational decision-making, allowing us to anticipate emerging challenges, strengthen organisational resilience and respond proactively to an evolving risk landscape.

Our ERM framework provides a structured approach to identifying, evaluating and mitigating risks across the organisation. Potential risks are prioritised according to their significance, with critical risks addressed through targeted mitigation plans and continuous oversight, while lower-risk matters are managed through established governance processes and internal controls.

Oversight is provided by the Risk Management Committee, which periodically reviews the risk profile, monitors the effectiveness of mitigation measures and escalates significant matters to the Board of Directors, where appropriate. This robust governance structure reinforces accountability, enhances business continuity and supports the disciplined execution of our long-term strategy.



ESG Policy and Risk Management

Risk management is integral to our ESG framework, enabling us to embed responsible decision-making, disciplined governance and prudent resource allocation across the organisation. Supported by robust internal controls, our approach strengthens resilience while reinforcing accountability and sustainable business practices.

We adopt an integrated approach to managing risk by proactively identifying, evaluating and addressing emerging challenges across our operations. Through a structured Enterprise Risk Management framework, we prioritise material risks, implement targeted mitigation measures and continuously monitor evolving risk exposures, strengthening our ability to execute our strategy with confidence.

External Risk Management

Macro Economic Risk or Economic Uncertainties

Volatility in the macroeconomic environment may influence advertiser budgets across markets, including India, Emerging Markets and Developed Markets

Mitigation Strategies and Opportunities

- We continuously monitor the markets in which we operate, with close coordination between our business and finance teams to address developments related to the broader economic environment, industry trends and customer specific situations
- Our localised execution approach across regions, together with a well-diversified business across industry verticals and geographies, helps minimise risk exposure
- Disciplined financial management and an asset-light operating model further strengthen our ability to navigate periods of economic uncertainty

Capitals impacted

Financial Capital

Business Continuity Risk

Disruptions arising from natural disasters, geopolitical events or unforeseen crises may affect normal business operations and create uncertainty across our locations

Mitigation Strategies and Opportunities

- We have established Standard Operating Procedures and a comprehensive Business Continuity Plan to address disruptions that may affect our teams across India and international offices
- Our preparedness is further supported by a Work From Home policy, event specific succession planning, medical insurance for employees, a dedicated quick response team and other contingency measures

Capitals impacted

Financial and Human Capital

Technological and Data-related Changes Risk

Any disruption that restricts our ability to reach connected devices due to technological changes could adversely affect our business model and operations

Mitigation Strategies and Opportunities

- Our technology architecture is designed to adapt to evolving operating environments through sustained investments in research and development, AI and platform innovation
- We invest in AI driven capabilities to enhance innovation, optimise processes and strengthen our ability to respond to evolving challenges
- Our strong focus on mobile application environments, together with expanding capabilities across Connected TV and Agentic and Agentic & Autonomous Intelligent Connected Devices (AICDs), diversifies platform exposure and strengthens long-term resilience

Capitals impacted

Financial, Manufactured and Intellectual

Competition Risk

The mobile advertising ecosystem is highly competitive, led by large digital platforms such as Meta and Google, and new entrants offering commoditised solutions

Mitigation Strategies and Opportunities

- We differentiate our offerings through continuous strategic investments in proprietary technology, verticalised intelligence and our outcome-based CPCU business model
- Our complementary positioning alongside major digital platforms such as the walled gardens expands advertiser reach rather than competing solely for media inventory
- Continuous platform innovation and deep customer relationships reinforce long-term competitive advantage

Capitals impacted

Financial, Manufactured and Social

Foreign Exchange Fluctuations

Operating across multiple international markets exposes us to fluctuations in foreign exchange rates that may influence financial performance

Mitigation Strategies and Opportunities

- Our geographically diversified revenue profile, majorly split between INR and USD, provides a natural currency hedge, supported by disciplined treasury management and continuous monitoring of foreign exchange exposures

Capitals impacted

Financial

Brand and Reputation Risk

Our brand reputation is fundamental to customer confidence, partner relationships and sustained business growth. Adverse publicity or misinformation may affect stakeholder trust and commercial performance

Mitigation Strategies and Opportunities

- Consistent delivery of high-quality solutions, transparent stakeholder communication and robust governance reinforce brand credibility
- Through our PR team, media monitoring and proactive reputation management enable timely identification and response to emerging issues

Capitals impacted

Financial and Social Relationship Capital

Credit Risk

Delays or defaults in customer receivables may affect cash flows, balance sheet strength and profitability

Mitigation Strategies and Opportunities

- Robust credit assessment procedures, disciplined receivables management and continuous monitoring of customer exposures support healthy cash flows and minimise credit losses

Capitals impacted

Financial

Regulatory Risk

Changes in regulations governing digital advertising, data privacy or the industries we serve may influence business operations and customer demand

Mitigation Strategies and Opportunities

- We closely track regulatory developments across the key sectors we serve and remain agile in responding to minimise any potential impact
- We also benefit from a well-diversified customer base and geographic presence

Capitals impacted

Financial and Social Relationship Capital

Environment Sustainability risk

Growing environmental expectations from regulators, customers and society require businesses to strengthen environmental stewardship and responsible operating practices

Mitigation Strategies and Opportunities

- Although our technology-led business has a relatively low environmental footprint, we continue to improve resource efficiency and integrate responsible environmental practices across our operations.
- We continue to manage emissions, energy, water and waste more efficiently through conscious operational practices.

Capitals impacted

Natural Capital

Internal Risk Management

Compliance risk

Failure to comply with applicable laws, regulations or governance requirements may adversely affect operations, reputation and stakeholder confidence

Mitigation Strategies and Opportunities

- A dedicated in-house secretarial and compliance team supported by comprehensive governance policies and structured internal controls, ensures ongoing compliance with statutory and regulatory obligations

Capitals impacted

Social and Relationship Capital

Systems, Data and Digital Infrastructure Security Failure Risk

Failure of systems or digital infrastructure supporting our operations could significantly disrupt business continuity

Mitigation Strategies and Opportunities

- Our technology infrastructure is supported by comprehensive disaster recovery and business continuity arrangements, secure cloud architecture and multilayer backup protocols
- Continuous investments in infrastructure modernisation strengthen platform resilience, security and scalability

Capitals impacted

Manufactured and Intellectual Capital

Data Security and Privacy Risk

Any breach involving our data or customer data could affect our brand reputation and relationships with customers and partners

Mitigation Strategies and Opportunities

- Our data protection and privacy framework is supported by the Data Protection Trustmark (Singapore), ISO/IEC 27001:2022 certification, GDPR compliance supported by specialist legal advisors and independent third party reviews
- We maintain comprehensive governance and policies covering privacy by design, private data impact assessments, privacy risk and control matrix, incident management and a dedicated Data Protection team responsible for privacy related compliance
- Data security is further strengthened through multilayer authentication systems, automated monitoring tools, regular audits and controlled access based on business need

Capitals impacted

Manufactured, Intellectual, Social and Relationship

Liquidity Risk

Insufficient liquidity could affect operational flexibility, capital deployment and the execution of strategic priorities

Mitigation Strategies and Opportunities

- We closely monitor our liquidity position through robust treasury practices, ensuring adequate financial flexibility to support operational and strategic requirements. We have always maintained positive cash flows and our Interest Coverage Ratio (EBIT/Finance cost) stood at 92.3x, representing our ability to service our interest obligations out of our operating income was 92.3 times during FY2025-26.

Capitals impacted

Financial

**EVERY STEP FORWARD
STARTS WITH**

Responsibility

Sustainability shapes how we innovate, operate and grow. As a global technology company, we recognise that creating lasting impact extends beyond reducing our environmental footprint. It requires responsible innovation, disciplined governance and thoughtful stewardship of the resources entrusted to us. These principles guide the decisions we make, the technologies we develop and the way we create value across our ecosystem.

Our ESG approach is embedded across the business, driving greater operational efficiency, responsible resource management and a culture of accountability. Through transparent reporting, continuous stakeholder engagement and responsible business practices, we strengthen organisational resilience while aligning our growth with evolving environmental and societal expectations.

Beyond our own operations, we are advancing a more trusted and responsible digital advertising ecosystem. By promoting digital ethics, data privacy, workforce well-being and sound governance, we seek to deliver positive outcomes that extend across our value chain. We believe technology-led businesses have an important role to play in enabling meaningful progress and contributing to a more sustainable and inclusive future.

ESG@AFFLE

When Every Action Shapes a Greener Tomorrow

ESG is not managed as a standalone initiative; it is embedded into the systems, processes and governance mechanisms that shape our business every day. From technology development and operational excellence to people practices and corporate governance, we integrate responsible business principles into the decisions that drive our organisation forward.

We have implemented robust ESG reporting frameworks to meet sustainable business standards and integrate responsible practices across the organisation. Progress is actively monitored and disclosed, enabling transparency and strengthening trust with stakeholders. This year, we engaged an external consultant to support the measurement of our greenhouse gas emissions and optimise our overall ESG practices — reinforcing the rigour and accuracy of our sustainability disclosures as our ESG reporting matures. These frameworks guide both platform-level choices and organisational practices, building resilience across every layer of our business.

While our sector's direct environmental impact remains inherently limited, and our Scope 1 and Scope 2 emissions relatively low, we continue working to reduce them further. With sharpened focus, we are also measuring and optimising our Scope 3 footprint across the value chain.

As stakeholder expectations continue to evolve, we are sharpening our ESG agenda with greater accountability and relevance — making outcomes visible and engaging teams across functions, systems and strategy, so that ESG remains a shared responsibility and a driver of long-term value.

Core Focus Areas



ESG Policy

Our commitment to responsible and sustainable business practices is reinforced through a robust governance framework led by the ESG Committee, constituted by the Board on August 7, 2021. The Committee provides strategic oversight of our ESG agenda, integrating environmental, social and governance considerations into corporate governance, business processes and long-term strategic priorities.

Working in close coordination with the CSR, Risk Management and Audit Committee, the ESG Committee ensures the effective implementation of a comprehensive ESG framework across the organisation, promoting accountability, effective governance and consistent execution. The framework extends across our subsidiaries, providing a structured approach to managing our sustainability priorities.

The ESG Policy is available on our website: [ESG Policy](#)

The Business Responsibility and Sustainability Policy is available on our website: <https://affle.com/>



ESG Profile

Our ESG Profile presents our sustainability performance in alignment with globally recognised reporting frameworks and standards, providing stakeholders with a transparent view of our ESG priorities, initiatives and progress. It is available under the sustainability section of the Company's website at <https://affle.com/esg-affle>



Scan
Qr code

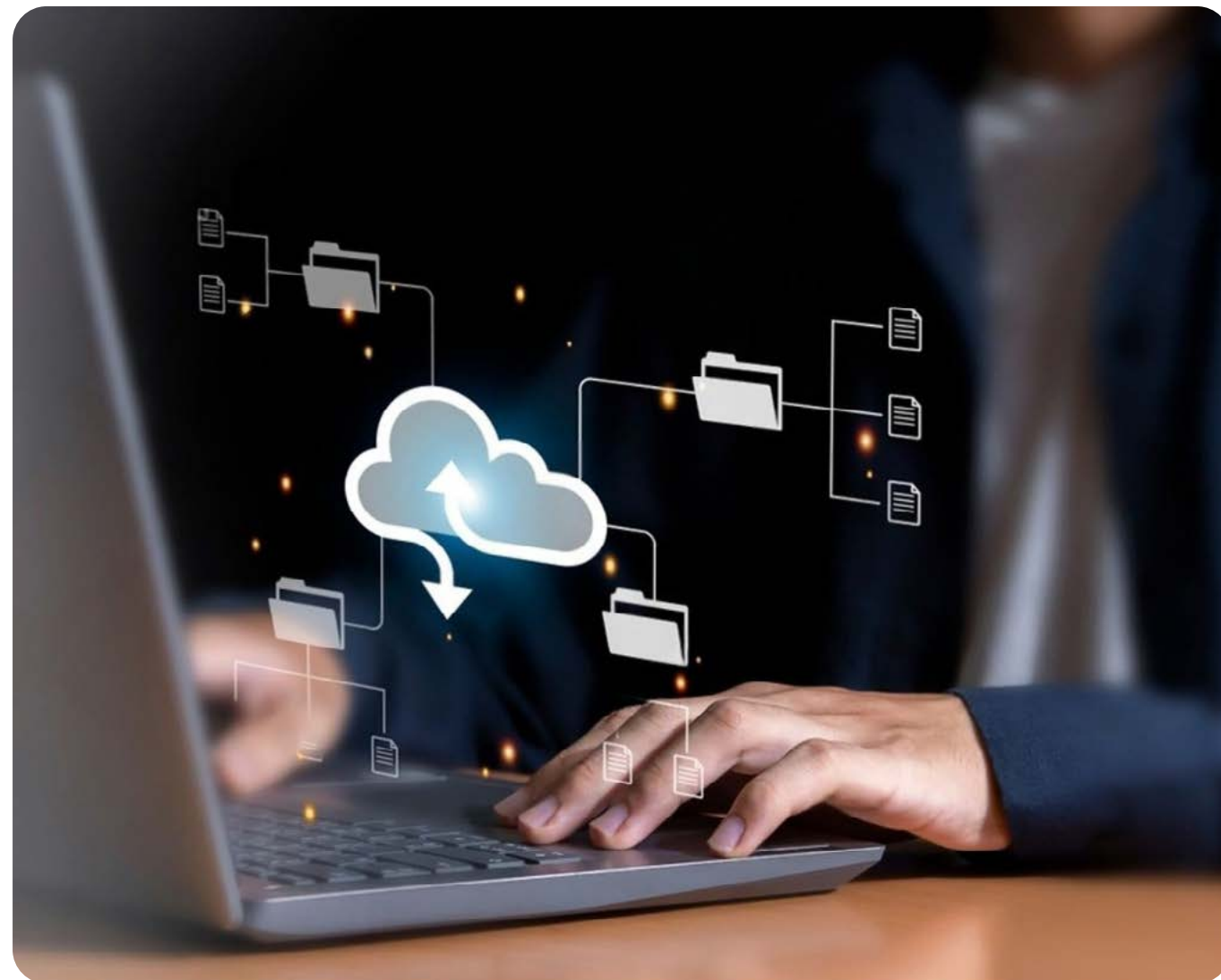


ENVIRONMENTAL IMPACT

Sustainability by Design

We aim to create a positive environmental impact by continually improving our resource efficiency. Our direct environmental footprint remains relatively limited, yet our sustainability approach continues to be proactive and collaborative. We view our Natural Capital as closely linked with our Social and Relationship Capital, and we continue to seek new ways to optimise resources and strengthen our positive impact.

While our direct impact remains limited, we are proactively strengthening how we measure and report on it. This year, we initiated dedicated measurement and reporting of our greenhouse gas emissions across relevant KPIs, reinforcing the rigour and accountability behind our environmental disclosures.



Low Impact, Managed Responsibly

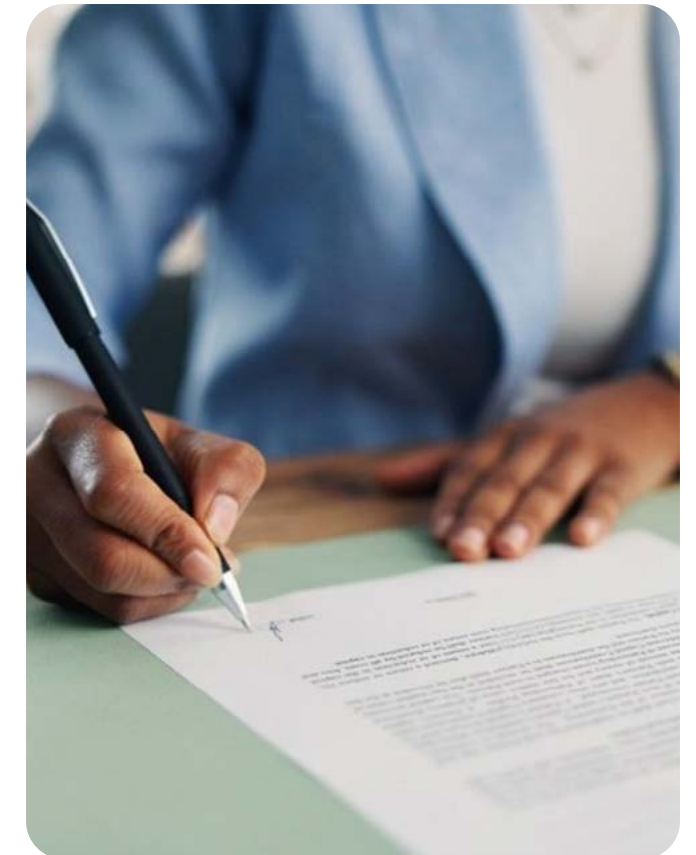
Our core business operations are inherently less resource intensive - conducted primarily through leased office spaces in commercial buildings equipped with centralised waste management, water supply and electrical systems, with no direct emissions, waste generation or water usage arising from these activities.

Within our office operations, we have taken deliberate steps to strengthen our environmental practices by working towards eliminating single-use plastics (SUPs) across our offices and segregating waste responsibly.

In our corporate office, we have achieved 100% LED lighting usage and implemented energy-efficient practices including the responsible operation of air conditioners, LED/LCD monitors and other electronics, ensuring they are used only when needed to conserve energy.

We follow our 'IT Hardware Standards Policy' to guide responsible waste management, reducing e-waste and its environmental impact. In line with the 3R (Reduce, Recycle, Reuse) principle, we donate used computers and other functioning equipment to non-profit organisations, supporting digital inclusivity and enabling students in their academic pursuits.

To further strengthen these efforts, we have engaged an external agency to support the measurement of our greenhouse gas emissions and optimise our overall ESG practices.



Optimised Cloud Infrastructure for Lower Emissions

Last year, we had modernised our cloud infrastructure by migrating to higher-efficiency Amazon Web Services (AWS) Graviton chips, servers and next-generation processors that deliver higher performance while consuming significantly less power.

Our conscious initiatives reflects the commitment to embedding environmental responsibility into everyday operations, demonstrating how thoughtful technology adoption can drive meaningful improvements in resource efficiency.

By combining energy-efficient infrastructure with renewable energy procurement, We have avoided greenhouse gas emissions while strengthening the long-term sustainability of our operations.

SOCIAL IMPACT | PEOPLE

Empowering People, Enabling Growth

As we progress in our third decade, we remain committed to building a workplace that fosters innovation, embraces diversity and empowers individuals to lead with purpose. People remain at the heart of our innovation-led growth, making talent development, collaboration and an inclusive culture fundamental to building a future-ready organisation.

Our people strategy focuses on continuous learning, leadership development, employee wellbeing, inclusive practices and cultural alignment, ensuring every Affler is equipped and inspired to contribute meaningfully to our shared vision. Through structured onboarding, holistic wellness initiatives and recognition programmes, we nurture talent, strengthen organisational capabilities and empower our teams to deliver differentiated technologies, measurable customer outcomes and long-term sustainable growth.

626

Total number of employees
(including contractual & full-time consultants)

As of March 31, 2026

Culture@Affle



Our people-first culture is anchored on the 4Cs—Connect, Commit, Collaborate and Celebrate—bringing people, ideas and purpose together while strengthening trust across teams, functions and geographies. These shared values foster an inclusive and collaborative workplace where individuals are encouraged to innovate, take ownership and contribute meaningfully to the our long-term success.

As we enter our third decade, a strong and adaptive culture will be fundamental to navigate an increasingly dynamic digital ecosystem shaped by rapid technological advancements, evolving customer expectations and accelerating innovation. By fostering diversity, promoting equal opportunities and investing in continuous learning, we continue to cultivate a workplace that embraces change, encourages fresh perspectives and enables every Affler to realise their full potential while contributing to our long-term growth.

Beyond building high-performing teams, we remain committed to fostering a workplace where people feel valued, supported and inspired to perform at their best. By strengthening employee engagement, prioritising wellbeing and nurturing a culture built on trust, collaboration and mutual respect, we are creating an organisation equipped to adapt, innovate and lead through the opportunities of our third decade and beyond.

Work-Life Balance

Our hybrid work model gives employees the flexibility to balance personal priorities with professional responsibilities, without compromising on productivity or engagement. This flexibility has become a core pillar of our inclusive culture - recognising that people perform best when they have genuine control over how and where they work. It reflects a broader shift in how we define a healthy, sustainable workplace for our third decade.

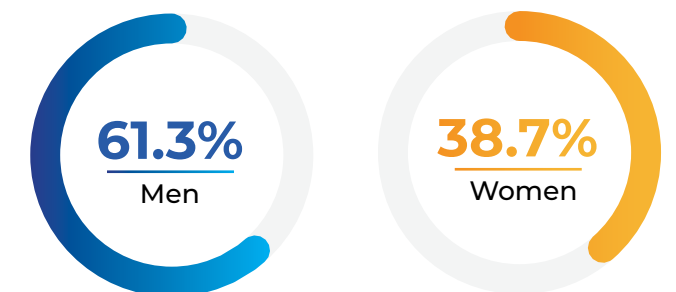
Inclusive Recruitment

Our hiring approach is built to be accessible and bias-free at every stage from outreach to final selection. This ensures the organisation can draw talent from a genuinely wide range of backgrounds, geographies and experiences, rather than defaulting to familiar or convenient hiring pools. It is this deliberate openness that allows us to build teams capable of bringing fresh perspectives to a constantly evolving digital landscape.

Equal Opportunity for All

We remain committed to creating a fair workplace, where every Affler is offered equal opportunity regardless of gender, race, ethnicity, disability or orientation. Hiring, growth and recognition are all designed around merit, transparency and equitable progression ensuring that how far someone goes depends on their contribution, not their background. This principle extends across every level of the organisation, from entry-level hiring to leadership pathways.

Gender Diversity



Functional Diversity

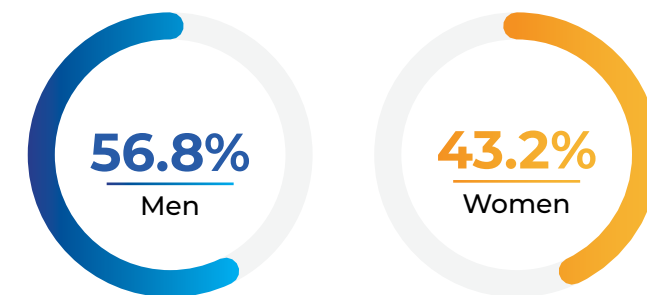
Business Functions	FY2025-26	FY2024-25
Data platforms and Operations	197	176
General Administration	84	88
Management	11	10
R&D	163	183
Sales and Marketing	171	161
Total Employees	626	618
(Including contractual and full-time consultants)		

As of March 31, 2026, We did not have any Differently Abled employees. As part of our organisational culture, we do not segregate employees by their age and hence no employee disclosures are applicable related to the age groups.

Fairness and Transparency

During FY2025-26, no complaints related to discrimination, harassment, corruption, bribery or employee fraud were received. We remain conscious of how stakeholders perceive our culture and engage with the organisation, upholding high standards of ethics to protect our brand and reputation from unwarranted harm. All permanent employees are covered by formal agreements that clearly state applicable notice periods, ranging from one to three months. We do not have any trade union, and collective bargaining agreements are accordingly not applicable.

New Employee Hires during 2025-26



Onboarding@Affle: Starting Strong, Growing Steady

Every new Affler's experience with us begins long before their first project or their first deliverable - it begins with how they're welcomed, oriented and supported in finding their place within the team. Our onboarding journey is designed to ensure new team members feel welcomed, informed and empowered from the very first day because how someone starts often shapes how they grow.



- Day One Welcome**
 New joiners are welcomed with platform access, a leadership connect, and lunch with their dedicated Buddy - setting a warm, confident tone from the very first day.
- Buddy Program**
 Every new hire is paired with a dedicated Buddy for their first three months, supporting cultural integration, informal introductions and day-to-day guidance.
- Orientation & Induction**
 Structured across the first week, covering company values, tools, policies, IT and POSH training, reinforced by regular HRBP and manager check-ins.

Growing Into the Role, One Milestone at a Time

The first month brings new Afflers through welcome, orientation and induction building the foundation of belonging. From there, a structured 30-60-90 day plan takes over, guiding every new Affler from early orientation towards full ownership of their role, with clear milestones and check-ins along the way.

Day 30

New Afflers set their goals and OKRs with their manager, and go through a progress review on training to identify any skill gaps early and setting short and long-term goals for what's next.

Day 60

A second review checks whether the new hire is executing against the OKRs set at Day 30, while they actively integrate into team-building and cross-functional activities - moving from settling in to actually contributing.

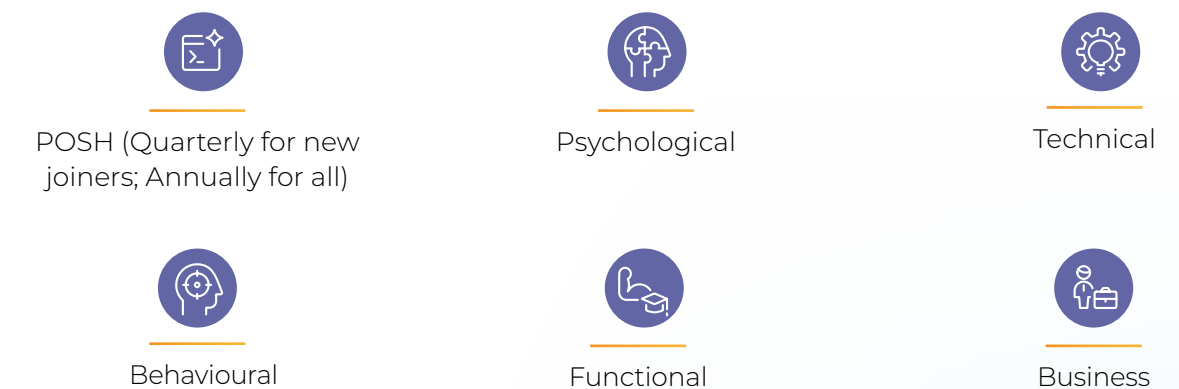
Day 90

Most new team members are working with growing independence handling their role with less supervision, while continuing to build on the culture and capabilities absorbed so far.

Beyond Day 90

Regular monthly check-ins with managers, and quarterly check-ins with HR, keep growth an ongoing conversation, not a one-time milestone.

Our training focus areas



Learning@Affle

Our learning programmes span five focus areas - Technical, Functional, Psychological, Behavioural and Business - delivered through Learning@Affle. Our comprehensive LMS offers 100+ e-learning courses and in-house webinars, alongside dedicated technical trainings across cloud architecture, security engineering and data science.

Leadership Competency Framework: Lead with Purpose

This year, We formalised our approach to leadership through a structured Leadership Competency Framework, built around three questions:

Why?

Great leadership needs a shared standard one that drives a high-performance culture, enables objective talent decisions, future-proofs the organisation against change and disruption, and strengthens the succession pipeline for key roles.

What?

Every Affler's growth is anchored on our core values Excellence, Passion and Commitment - translated into action through the 3i pillars of Innovation, Impact and Intelligence. Built on this foundation, the framework defines six core leadership competencies (Strategic Thinking, Accountability, People Leadership, Decision Making, Client Focus, Collaboration) and four aspirational competencies (Influencing Skills, Change Management, Problem Solving, Agility).

How?

These competencies translate into clear, demonstrated behaviours from owning outcomes with integrity and anticipating market shifts, to inspiring teams, building trust across functions and adapting quickly as priorities evolve.

360-Degree Feedback: A New Lens on Growth



This year, we introduced 360-degree feedback - gathering structured input from reporting managers, peers, stakeholders and team members to build a fuller, more holistic picture of how every Affler shows up at work. By moving beyond a single manager's perspective, this initiative strengthens the objectivity behind development conversations across the organisation.

Elevate – Develop Your Leadership Potential

As part of Affle's commitment to building a strong leadership pipeline, we launched **Elevate – Develop Your Leadership Potential**, our flagship **Manager Development Program (MDP)** in partnership with **Dale Carnegie India**, a globally recognised leadership development organisation.

The program was designed to strengthen people leadership capabilities by equipping managers with practical skills and the mindset required to lead high-performing, engaged teams. Recognising that managers play a pivotal role in shaping employee experience and business outcomes, Elevate focused on enabling participants to become more self-aware, influential, and effective leaders.

Conducted over two immersive days, the experiential learning program brought together managers from across business units to develop critical leadership competencies through interactive discussions, practical exercises, and peer learning. The curriculum covered key areas including:

- Leadership vs. Management
- Communicating to Lead
- Influencing with Impact
- Building Commitment and Accountability
- Coaching for High Performance
- Understanding Human Motivation and Recognition

Unlike traditional classroom learning, Elevate emphasised active participation, reflection, and real-world application, encouraging managers to translate their learning into everyday leadership practices.

The program reinforced Affle's long-term investment in developing future-ready leaders by fostering stronger people management capabilities, enhancing collaboration, and creating a culture of continuous learning and leadership excellence



Cybersecurity awareness

Through phishing simulations, 100% of our employees participated in reducing vulnerabilities and increasing alertness against cyber threats.

Training on human rights, anti-corruption and anti-bribery

We strictly adhere to a zero-tolerance policy on bribery and corruption, expecting all business partners to conduct themselves with honesty and integrity. We hold every business partner to a standard of honesty and integrity, with zero tolerance for unethical practices or payments including facilitation payments and kickbacks. Periodic training on human rights, anti-corruption and anti-bribery policies reinforces this standard, building awareness, strengthening compliance and equipping participants to identify, prevent and address risk within their own areas of work.

Health, Wellness and Mental Well-being

Our commitment to the people extends across every dimension of wellbeing - physical, mental and emotional. Rather than treating these as side initiatives, we continue to build a holistic wellness ecosystem, anchored by our Employee Assistance Programme (EAP), that combines dedicated support, regular awareness sessions and expert-led interventions available to employees and their immediate families.

During FY2025-26, this extended into dedicated Chair Yoga sessions and Diet Management sessions - reinforcing that wellbeing for us covers everyday physical health, not just crisis support. Open dialogue on mental health continues to be actively encouraged, helping remove stigma and ensuring employees feel comfortable seeking support whenever they need it.

Employees Safety

Employee safety remains a foundational priority for us, built on both preparedness and everyday protection. During FY2025-26, 100% of employees completed fire drill training, equipping teams with the critical knowledge and skills needed to respond effectively in the event of an emergency. Alongside this, our office premises operate on an authorised-entry-only basis, ensuring a secure, controlled working environment for every Affler, every day.

Team Bonding and Well-being

Celebrating Milestones

Recognising Afflers as they reach 5 or 10 years with the company - marking not just tenure, but the ongoing contribution that got them there.

Mid-week boosters and game nights

From cricket leagues to arcade nights, several events were hosted through the year to lift team spirit and give everyone a chance to unwind

midweek, providing Employees a reason to pause and reconnect.

Cricket with the Affle Crew

Our cricket enthusiasts took to the field for spirited matches, forging camaraderie that carried well beyond the game itself.

A Calendar Full of Reasons to Celebrate

Beyond regular events, our year-round Engagement Calendar brought teams together to mark festivals and days of significance keeping the workplace connected to the moments that matter outside of it too.

CSR and community involvement

Afflers engaged directly with the communities we support through initiatives like Mera Buddy and team visits to CSR partner sites - turning community involvement into something personal, not just something funded.

Rewards and Recognition

Our Monthly Excellence Awards remain central to how the organisation celebrates its people - recognising Afflers who consistently embody the company's core values of commitment, passion and excellence. Nominated by peers rather than management, the awards ensure recognition stays rooted in genuine, day-to-day appreciation between colleagues.

Winners are celebrated quarterly during All Hands meetings, with founders personally announcing achievements to the entire organisation - turning individual recognition into a moment that motivates teams well beyond the winner themselves. By keeping recognition peer-driven, the programme continues to reinforce camaraderie, create visible role models, and strengthen a shared sense of purpose.

130

Employees Rewarded in FY2025-26

Did You Know?

On the occasion of our 21st anniversary, we brought together senior management and team members from across geographies in Jaipur for 21 & Unstoppable - a spirited celebration of unity, wellness and shared purpose, marked by games and activities that brought us together beyond the everyday workplace.



SOCIAL | COMMUNITIES

Beyond Business: Our CSR Impact

Creating meaningful social impact is an integral part of how we build long-term value. Through our Corporate Social Responsibility initiatives, we invest in programmes that expand access to education, strengthen employability and create opportunities for underserved communities, enabling inclusive and sustainable development.

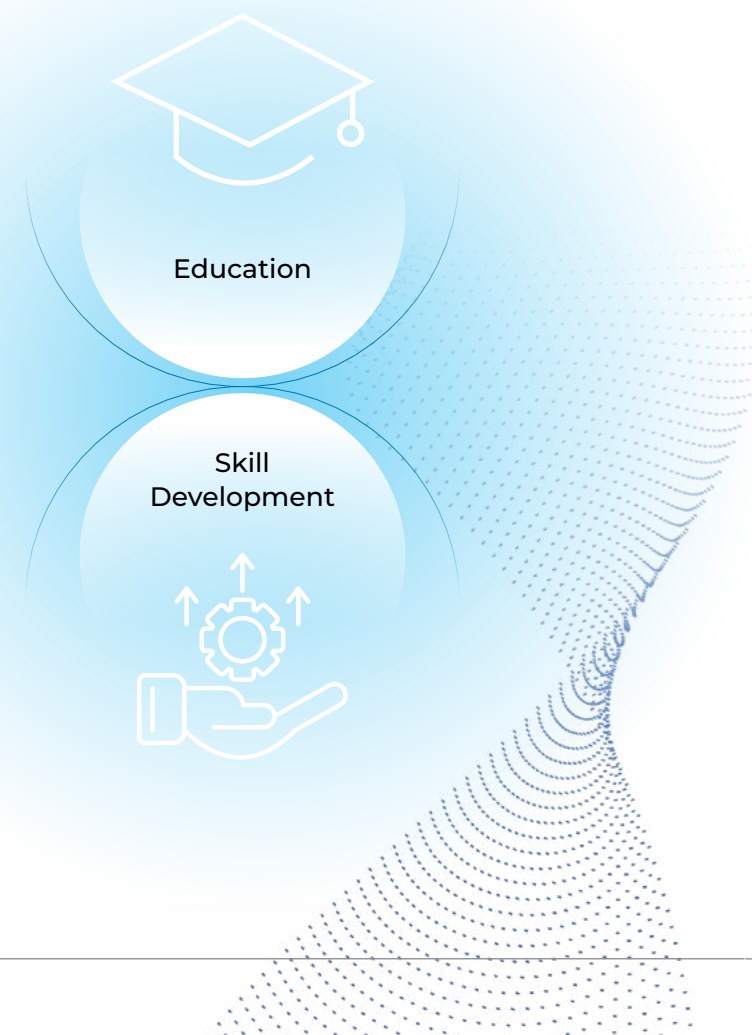
We deliver these initiatives both directly and in partnership with trusted non-profit organisations on the ground, ensuring every rupee spent addresses a genuine local need rather than a generic welfare gesture. This year also marked a shift in how we show up for these communities - extending beyond funding into direct, hands-on participation from Afflers themselves, reflecting a deeper, more personal form of engagement with the causes we support.

CSR Framework

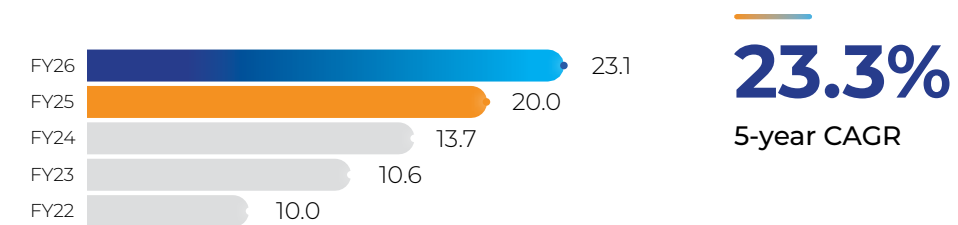
Our CSR framework channels our resources and expertise toward the areas where we can create the most meaningful, long-term impact. This year, that focus sharpened around two core pillars - Education and Skill Development - recognised as the most direct levers for lifting individuals and communities out of cycles of disadvantage.

Within Education, we support formal schooling for underprivileged children, build the capabilities of parents and teachers, and provide scholarships and infrastructure support where gaps in access are greatest. Within Skill Development, the focus shifts to vocational and livelihood training - equipping underprivileged youth and women with practical, employable skills through dedicated training institutes and NGO-run centres.

As in previous years, we delivered these initiatives both directly and in collaboration with reputable non-profit organisations, ensuring efforts stay grounded in local need rather than a one-size-fits-all approach to giving back.



Our CSR Expenditure



Allocation Summary for FY 2025-26

Our CSR disbursement for the year was directed toward seven partner organisations delivering education and skill development programmes across India.

Partner	Functional Area
Saajha 	Education
Rahab Center for Hope 	Skill Development
Nav Gurukul 	Education and Skill Development
Him Jyoti Foundation 	Education
Help educate a child 	Education
Anawa Trust 	Education and Skill Development
Seench 	Education



Saajha

Through our partnership with Saajha, we support families from underserved communities across the National Capital Region by encouraging greater parental participation in their children's education. By building parents' confidence, leadership and participation, the programme helps strengthen foundational learning and improve overall educational outcomes.

During the year, we also launched Mera Buddy, a volunteering initiative that connected our employees with children from Saajha's community network through structured mentoring and meaningful interactions. Beyond supporting learning and personal development, the programme fostered deeper employee engagement while strengthening our connection with the communities we serve.

Learning Assessments conducted for children

2,140 children

completed three
assessment both in Hindi and Math

Improvement in Children's FLN metrics

1,652 children

improved a level

545 children

achieved FLN

Calls and messages exchanged with parents

~3.4k hours

of call-based support

~4.5L WA

messages exchanged

Highlight:

"Mera Buddy" Program: 8 Affle employees voluntarily enrolled and paired with a child from Saajha's support network, connecting with parents and children from low-income families through a guided three-month engagement.



Rahab Centre for Hope

Rahab Centre for Hope operates Bethel Bhawan, a shelter home dedicated to the safety, rehabilitation and empowerment of vulnerable and distressed women in the Delhi NCR region. The initiative combines vocational training, healthcare, personal safety awareness and livelihood opportunities with access to government welfare schemes, while also helping children reintegrate into formal education.

15,000+

Nutritious meals served

300+

Beneficiaries covered through cyber safety, self-defence and personal safety awareness



Nav Gurukul

Nav Gurukul provides free, residential technology education to young adults from underserved communities, equipping them with industry-relevant technical, business and life skills that enhance employability and financial independence.

Our support enables young women from rural and tribal communities to access a structured learning environment that combines technical education with holistic personal development, preparing them for meaningful careers in the digital economy.

40

Young women supported through the
residential programme

1300+

Candidates reached through
the selection process

5

Students securing placements ahead
of programme completion





Him Jyoti Foundation

In collaboration with Him Jyoti, we supported the education of girls studying in Classes V and VI in Dehradun. During the year, students participated in several academic enrichment programmes and competitions, including the Dehradun District Annual Athletics Meet, the Unison World School literature festival and an enactment competition on the Indian Knowledge System.

50

Girls Supported



Anawa Trust

The Jagriti programme, implemented by Anawa Trust, empowers underprivileged girls through access to academic education and vocational skill development. By combining classroom learning with practical training in livelihood-oriented skills, the programme enhances employability, promotes self-reliance and creates pathways for long-term socio-economic empowerment. Our support also extends to providing essential learning resources that enable students to continue their education.

340+

Girls trained in academics and income-generating skills



Help Educate a Child

Through our partnership with Help Educate a Child, we contributed to strengthening school infrastructure and learning environments across multiple schools. Key initiatives included establishing computer centres equipped with desktops, projectors and furniture at Bandalli and Gorsane schools, repairing classroom flooring at Minyam school, funding 18 teachers' aides to enhance classroom support and sponsoring cooks' salaries to sustain the student meal programme at Ponnachi school.



Seench India Foundation

Seench India Foundation works to improve access to quality education and holistic development for children in underserved rural communities across Maharashtra. The programme supports students through essential learning resources, school infrastructure improvements, healthcare initiatives and extracurricular activities, while health and hygiene awareness programmes encourage student well-being, attendance and community participation.

1200+

Children supported

Zero

Student dropouts supported through dedicated transportation



Employee Volunteering

Creating social impact extends beyond financial contributions. During the year, Afflers actively partnered with our CSR organisations through a range of volunteering initiatives, including the Mera Buddy mentoring programme with Saajha, a Mumbai-led volunteering drive supporting Seench schools in tribal Maharashtra and the Gurgaon team's participation in Anawa Trust's annual celebration. Employees also organised a clothing donation campaign that provided winter essentials and school stationery kits to more than 80 underprivileged students, reinforcing our culture of giving back to the communities we serve.



GOVERNANCE

Oversight That Scales With Ambition

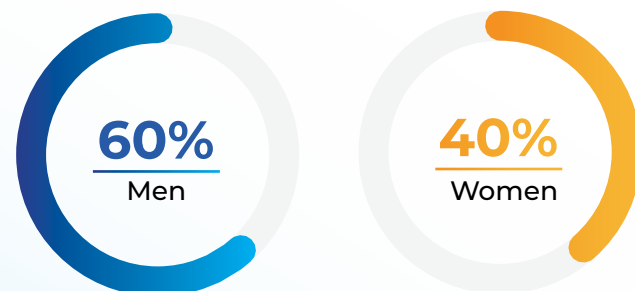
Strong governance provides the foundation for responsible growth, disciplined decision-making and lasting stakeholder confidence. Our governance framework is built on integrity, accountability and transparency, supported by an experienced and diverse Board of Directors, specialised Board Committees and robust internal control mechanisms. Together, these structures enable effective oversight, reinforce ethical business conduct, ensure compliance with evolving regulatory requirements and support informed strategic decisions that create enduring value for all stakeholders.

Board Diversity

62.5%

Independent Directors

Diversity of Independent Directors



Independent Directors cumulatively spent 11.25 hours in familiarisation programs during the year, designed to help them contribute effectively from the outset. These programs cover orientation to the Company and its culture, an overview of applicable regulatory and compliance requirements, clarity on Board and committee roles and responsibilities, and a deeper understanding of our business, technology and market position. Together, they ensure that as new perspectives join the Board, they do so equipped with the context needed to provide meaningful oversight.

11.25 Hours

Time spent by the Independent Directors cumulatively in familiarisation programmes

Vigil Mechanism

We maintain a robust Vigil Mechanism and Whistle Blower Policy that enables employees and other stakeholders to report unethical conduct, fraud, corruption or violations of the Company's Code of Conduct without fear of retaliation. We have zero tolerance towards any forms of bribery or corruption and expect the highest standards of integrity across all our business relationships. During FY 2025-26, no complaints relating to the Vigil Mechanism, bribery or corruption were reported.

Data Governance

Responsible data governance remains fundamental to our business. Our privacy framework is built on Privacy by Design, Private Data Impact Assessment, Risk and Control Matrix and a structured Incident Management framework that governs data throughout its lifecycle, from collection and processing to retention and secure disposal. These practices help safeguard data privacy while supporting compliance with applicable regulatory requirements and recognised industry standards. During FY 2025-26, no incidents of data loss or data privacy breaches were reported.

Functioning of Board and its Committees

The Board of Directors and its Committees provide strategic direction, oversee risk and governance and ensure effective decision-making across the organisation. Details relating to the composition, responsibilities and functioning of the Board and its Committees can be directly accessed at <https://affle.com/corporate-governance>

Our Board of Directors

Our Board brings together a diverse blend of leadership experience, industry expertise and independent perspectives to guide Affle's long-term strategic direction. As of July 31, 2026, the Board comprises of eight Directors, including five Non-Executive Independent Directors.



OUR BOARD OF DIRECTORS

Our Board brings together a diverse blend of leadership experience, industry expertise and independent perspectives to guide Affle's long-term strategic direction. As of July 31, 2026, the Board comprises of eight Directors, including five Non-Executive Independent Directors, and is further supported by the guidance of two Global Advisors.



Anuj Khanna Sohum

Chairperson, Managing Director
and Chief Executive Officer



Charles Yong Jien Foong

Non-Executive Director



Vivek Narayan Gour

Non-Executive Director



Hanny Kusnadi

Non-Executive
Independent Director



Piyush Gupta

Non-Executive
Independent Director



Reshma Prasad Virmani

Non-Executive
Independent Director



Sanjiv Kumar Chaudhary

Non-Executive Independent
Director



Simon Arthur Chesterman

Non-Executive Independent
Director

Note: Board of Directors as of July 31, 2026

CORPORATE INFORMATION

Chief Financial Officer

Mr. Kapil Mohan Bhutani

Company Secretary

Ms. Parmita Choudhury

Statutory Auditors

Walker Chandio & Co LLP

Internal Auditors

Protiviti India Member Private Limited

Secretarial Auditors

Kiran Sharma & Co., Company Secretaries

Bankers

Axis Bank Limited
HDFC Bank Limited

Public Listing

Date of Listing: August 8, 2019
BSE Limited (Scrip Code: 542752)
National Stock Exchange of India Limited
(Symbol: AFFLE)

Registrar & Transfer Agent

KFin Technologies Limited
Selenium Tower B, Plot 31-32
Gachibowli, Financial District
Nanakramguda, Serilingampally
Hyderabad, Rangareddy
Telangana - 500032, India
Email: einward.ris@kfintech.com
Website: <https://ris.kfintech.com>

Committees Of The Board

Audit Committee
Nomination & Remuneration Committee
Risk Management Committee
Stakeholders' Relationship Committee
Corporate Social Responsibility Committee
Investment Committee
Capital Committee
ESG Committee

Company Information

Affle 3i Limited
(formerly known as "Affle (India) Limited")
CIN: L65990DL1994PLC408172

Membership of Associations

Mobile Marketing Association (MMA)
Internet and Mobile Association of India (IAMAI)
Interactive Advertising Bureau (IAB)

Corporate Office:

8th floor, Unitech Commercial Tower - 2
Sector - 45, Gurugram - 122003, Haryana

Registered Office:

A47 Lower Ground Floor,
Hauz Khas, Off Amar Bhawan,
New Delhi-110016
Email: compliance@affle.com
Website: <https://affle.com/>

Management Discussion and Analysis

Economic Overview

Global Economy

During CY2025, the global economy remained on a steady growth path, expanding by 3.4% due to strong private investments and easing inflationary pressures. Across regions, economic performance diverged with emerging markets and developing economies (EMDEs) growing by 4.4%, surpassing the 1.9% expansion in advanced economies. Additionally, a softer US dollar combined with coordinated global monetary policies encouraged consistent capital flows and strengthened demand in developing areas.

During the year, global inflation moderated to 4.1%, driven by lower energy costs and the normalisation of supply chains. This stabilisation supported corporate profit margins and resilient consumer spending.

Global headwinds included the steady rise in trade tariffs and protectionist policies shifting global trade patterns. To counter increasing input costs and supply chain risks, companies actively shifted their sourcing strategies towards alternative, cost-effective manufacturing centres, ensuring access to competitively priced raw materials while building supply chain resilience.

Global Economic Outlook

Looking ahead, global trade growth is anticipated to moderate as the early advantages of supply chain adjustments level off and the delayed effects of tariffs start impacting retail prices. Protracted geopolitical conflicts require businesses to remain adaptable, prioritising regional supply networks and varied sourcing methods to mitigate potential risks.

Capital allocation towards artificial intelligence (AI) is projected to remain a major tailwind, driven by operational efficiency improvements. Across various sectors, industries are expediting their uptake of AI-driven tools for inventory management, process automation and demand forecasting to achieve better cost controls.

Additionally, accommodating fiscal policies and continuous improvements to logistics infrastructure in developed nations are set to accelerate the widespread integration of these advanced technologies.

Global GDP Growth Projections

(in %)

Global Economy



Advanced Economies



Emerging Market and Developing Economies



Source – [IMF WEO April 2026](#)

Indian Economic Overview

Amidst a challenging external macroenvironment, the Indian economy remained resilient in FY 2025-26, achieving a GDP growth rate of 7.7%. Easing inflation, particularly in food prices, allowed the Reserve Bank of India to adopt a more accommodating monetary approach. By implementing cumulative rate cuts totalling 100 basis points during the fiscal, the policy rate dropped to 5.25%, substantially improving market liquidity and credit availability.

Manufacturing continued to be a key driver of economic expansion, with Purchasing Managers' Index (PMI) figures indicating steady growth backed by robust order volumes and increased productivity. Industrial activity exhibited broad-based recovery, particularly within the automotive, IT and basic metals sectors.

On the demand front, private consumption grew by more than 7% driven by recovery in rural demand and targeted policy interventions. Rationalisation of GST further spurred spending across urban areas.

Indian Economic Outlook

India is undertaking structural efforts to strengthen the country's innovation ecosystem. The Government's Research Development and Innovation (RDI) scheme, with an budget of ₹1 lakh crore, remains a strong incentive for private sector participation in advanced tech research and high-tech manufacturing. Further, the Union Budget 2026-27 rolled out tax holidays until 2047 for qualifying foreign greenfield investments in data centres, strengthening India's status as a premier global hub for AI and cloud infrastructure.

India's growth outlook remains positive throughout FY 2026-27, supported by a favourable policy landscape, relaxed financial conditions and an ongoing recovery in the manufacturing sector. However, the nation continues to monitor prevailing headwinds including subdued

investor sentiment driving FPI outflows amidst external uncertainties.

Conversely, India's AI Mission is consistently boosting productivity and drawing foreign direct investment (FDI) into the economy. Along with the National Broadband Mission, this effort seeks to enhance connectivity through 2030, creating a steadily expanding and permanent market for digital advertising in historically underserved semi-urban and rural areas. Additionally, the Digital Swaraj Mission tackles critical security and economic risks by striving for self-reliance in vital tech domains like cybersecurity, AI and cloud computing by 2030.

Metric	FY2025-26 (Actual)	FY2026-27 (P)
Real GDP Growth (%)	7.7%	6.7%

Source – RBI (AE), MoSPI



Digital Economy & Advertising Landscape Digitisation

Digital transformation continues to drive economic value through two distinct channels. External value creation includes launching new business models and revenue streams to capture markets and stimulate fresh demand. Internal value is created through optimising organisational productivity, cost efficiency and operational execution.

Enterprises are expected to direct approximately 10% of their revenues toward digital transformation initiatives between 2025 and 2030. The growing investment will be driven by the imperative for enhancing customer experience, improving competitive differentiation, increasing operational agility and meeting regulatory compliance requirements. Growing sustainability commitments further influence investment priorities.

In line with these developments, mobile internet adoption continues to grow at a strong pace. Currently, 58% of the global population, equivalent to approximately 4.7 billion people, access the internet through personal mobile devices.

Global Mobile Economy¹

The global mobile ecosystem supports 8.8 billion wireless connections and 5.8 billion unique subscribers, representing approximately 70% of the world's population. Driven by new technologies, the industry is transitioning toward intelligent, adaptive and value-added digital services. Next-generation mobile networks including 5G standalone architectures and the rapid integration of artificial intelligence are accelerating the transition.

8.8 billion

wireless connections

5.8 billion

unique subscribers

Consequently, mobile operators are using core network capabilities, including network slicing and open APIs, to deliver differentiated services. The economic contribution of mobile technologies and services to global GDP is projected to grow from \$ 7.6 trillion in 2025 (representing 6.4% of global GDP) to \$ 11.3 trillion by 2030 (representing 8.4% of global GDP).

Mobile Technologies and Services Growth Projection

(in USD trillions)



Source: [The Mobile Economy 2026, GSMA](https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-economy/wp-content/uploads/2026/02/The-Mobile-Economy-2026.pdf)

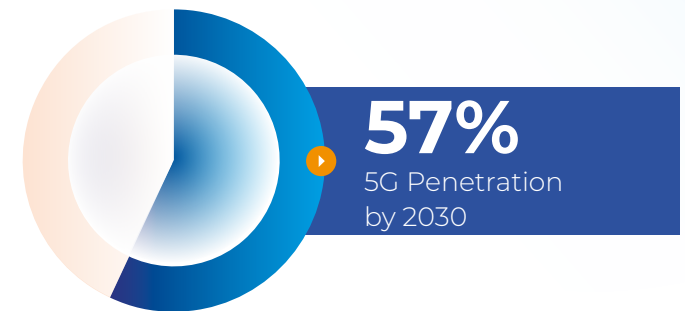
Between 2025 and 2030, the services and manufacturing sectors are expected to account for roughly half of all growth linked to mobile-enabled technologies. This highlights their strong readiness to absorb and deploy advanced digital tools.

5G to 6G Transition

While 5G deployments are ongoing, the mobile industry and governments are already working to plan spectrum for 6G networks, which are expected to come into use in the 2030s. Channel sizes are projected to expand significantly, from 100 MHz in the 5G era to between 200 MHz and 400 MHz, reflecting the higher performance demands of next-generation networks. Spectrum harmonisation efforts in key bands such as 4.5 GHz and 7 GHz are already underway. By 2030, 57% of all mobile connections globally are forecast to operate on 5G, enabling high data speeds, near-zero latency and the massive IoT connectivity required to power the next generation of smart industries, autonomous systems and digital economies.



Growing 5G Penetration



Source: [The Mobile Economy 2026, GSMA](https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-economy/wp-content/uploads/2026/02/The-Mobile-Economy-2026.pdf)

Artificial Intelligence

Agentic AI and generative AI (genAI) have become central to digital transformation strategies, enabling autonomous decision-making, predictive insights and real-time optimisation across industries.

AI is now embedded across virtually every device category. It enables real-time personalisation, content generation and more intuitive user interaction. This includes on-device AI powered by neural processing units (NPUs), hybrid AI models that distribute workloads across cloud and edge infrastructure and increasingly capable embedded AI assistants. As AI capabilities spread across device form factors, the device ecosystem is evolving into an interconnected network. In this network, context, personal data and real-time inference flow fluidly, enabling more unified, personalised and persistent user experiences.

Telecoms operators have traditionally occupied the infrastructure layer of the digital value chain. In recent years, there has been a structural shift toward higher-value service domains. Operators are increasingly active in areas such as GPU as a Service (GPUaaS), AI platforms, the Internet of Things (IoT), and cloud gaming. This vertical expansion is a strategic response to slowing connectivity revenues and the need to capture value in AI-driven markets.

¹<https://www.gsma.com/solutions-and-impact/connectivity-for-good/mobile-economy/wp-content/uploads/2026/02/The-Mobile-Economy-2026.pdf>

However, this shift is also reshaping the competitive landscape. As operators enter domains historically dominated by hyperscalers and enterprise IT vendors, they face greater competition, higher innovation requirements, and increased execution risk. The commercial model is also more complex. While AI-enabled services offer superior margin potential, they require significant investment in computing infrastructure, software ecosystems, and specialised talent.

Growth Drivers

Large Addressable Headroom

A significant connectivity gap remains globally. More than 3 billion people, representing just under 40% of the world's population, are still not connected to the internet. This is despite the fact that 96% of the global population now lives within areas served by mobile broadband networks. The unconnected population includes women, rural communities, persons with disabilities, children and the elderly. This represents a large and largely untapped opportunity for digital growth.



AI Adoption

The rapid scaling of AI applications, backed by robust cloud infrastructure, is driving global demand for data centres. AI-integration further transforms vast amounts of user data into actionable insights, enabling hyper-personalised consumer experiences at scale. This ensures highly targeted digital outreach that maximises engagement across diverse regional demographics.



Increasing Mobile Connectivity

Affordable high-speed data and expansive smartphone penetration serve as the primary drivers of global digital revolution, connecting millions in both urban and rural areas. This ubiquitous access allows users to seamlessly participate in digital payments, media consumption and online services.



Expansion of Connected Ecosystems (IoT)

The rising adoption of smart screens, wearables and connected home devices creates a continuous matrix of consumer touchpoints. This multi-device reality allows for precise, context-aware engagement that reaches audiences seamlessly wherever they are in the physical or digital world.



E Commerce and Quick Commerce

The expansion of instant delivery platforms has drastically shortened the path from product discovery to immediate purchase. This creates high-intent digital environments that allow for precise tracking of consumer behaviour and the direct measurement of how online interactions drive sales.

India's Digitisation Journey

India's digital landscape is growing rapidly, supported by a young, technology-oriented population. The country has over 650 million smartphone users, and the number of internet subscribers has crossed 950 million². This widespread adoption is driving growth in sectors such as e-commerce, digital payments and fintech. Parallely, significant investments are being made in AI, cloud computing and blockchain technologies further accelerating corporate digital maturity.



Over 650 million

Smartphone Users



Over 950 million

Internet Subscribers

Improving Network Connectivity

While 4G has significantly improved connectivity, 5G is expected to further enhance network performance and enable advanced applications such as the Internet of Things (IoT) and smart cities. India's digital economy is projected to reach a trillion-dollar valuation in the coming years, driven by expanding internet access, improved digital infrastructure, and a focus on rural areas.

Policy Environment

Government-led programmes are supporting the growth momentum of India's digital ecosystem. Digital India, Skill India and the National Digital Communication Policy (NDCP) of 2018 aim to build strong digital infrastructure and expand broadband access across the country. The National Data Governance Framework and Production Linked Incentive (PLI) Schemes are further supporting innovation in electronics, smartphones and semiconductors.

²<https://www.trade.gov/country-commercial-guides/india-digital-economy>

³National Infrastructure Pipeline- Building India, Make in India

In August 2023, India enacted the Digital Personal Data Protection Act. The associated implementation rules were notified in November 2025. While the law establishes a clear framework for data privacy, its compliance requirements and operational complexities present challenges, particularly for companies that depend on cross-border data flows.

India has established a strategic blueprint for future-ready innovation through the National AI Mission, the Semiconductor Mission and the Quantum Mission. These initiatives signal a strong intent to build a technology ecosystem ready for the next decade, aligning with the Viksit Bharat 2047 roadmap.

Outlook

As India targets USD 1.4 trillion in infrastructure spending by 2030, digital technologies are becoming a central component of this investment³. However, several challenges persist. Financial constraints continue to limit technology adoption, particularly among smaller firms. Data fragmentation across platforms and systems hampers integration and the generation of insights. A growing skills gap also poses a barrier to effective implementation.

Addressing these challenges will require focused efforts to make the digital transition inclusive, scalable, and secure. Investments in digital infrastructure, training programmes, and regulatory support will be critical. Collaboration between government, industry, and academia will be key to building an innovation-enabling ecosystem that supports long-term growth.

Growth Opportunities

India has the largest number of unconnected people globally. This group includes women, rural populations, persons with disabilities, children, and the elderly. Connecting these segments presents a significant opportunity for digital service providers.

On the regulatory front, the Indian government permits 100% Foreign Direct Investment (FDI) in business-to-business (B2B) eCommerce. It also allows 100% FDI in business-to-consumer (B2C) eCommerce under the automatic route, which

does not require prior approval from the Reserve Bank of India (RBI) or the central government. This makes India an attractive destination for international investment in the digital sector.

Significant opportunities also exist in the advanced wireless technology market. These opportunities are contingent on the Department of Telecommunications' decision to open spectrum capacity in the 6 Gigahertz (GHz) band to next-generation licence-exempt technologies such as Wi-Fi. Opening the entire 6 GHz band to Wi-Fi could support an additional \$ 157 billion in market opportunities for technology suppliers in India.

India's push to become a global leader in AI also presents valuable opportunities for international firms to offer AI solutions, consulting services, and engage in research and development collaborations. The IndiaAI Mission aims to accelerate AI innovation and adoption by developing a strong AI infrastructure, including over 10,000 Graphics Processing Units (GPUs) and indigenous AI models.

Advertising Landscape

Global Digital Advertising Market⁴

The large and growing market for advertising is estimated at ~\$ 1 trillion. In this market, digital advertising is estimated at approximately \$ 690 billion. Driven by consumer attention shifting from traditional media to online platforms, and brands following this shift, the market has grown at a rate of 15% to 20% per annum over the past decade.

Total Advertising spends
(in USD billion)



Digital advertising expenditure is outpacing traditional advertising spending in both mature markets like the United States and high-growth markets like India. As digital access proliferates, driven by the growing number of channels and formats, consumer attention remains increasingly fragmented across platforms.

In response, brands are adapting their strategies by diversifying media spend beyond traditional channels toward mobile- and platform-first ecosystems. Businesses are increasingly reallocating budgets toward mid- and lower-funnel tactics while intensifying their focus on personalised marketing. To sustain these initiatives, companies are turning to proprietary first-party data (FPD) assets to drive targeted consumer engagement, while scaling systematic experimentation through robust testing and learning (T&L) frameworks.

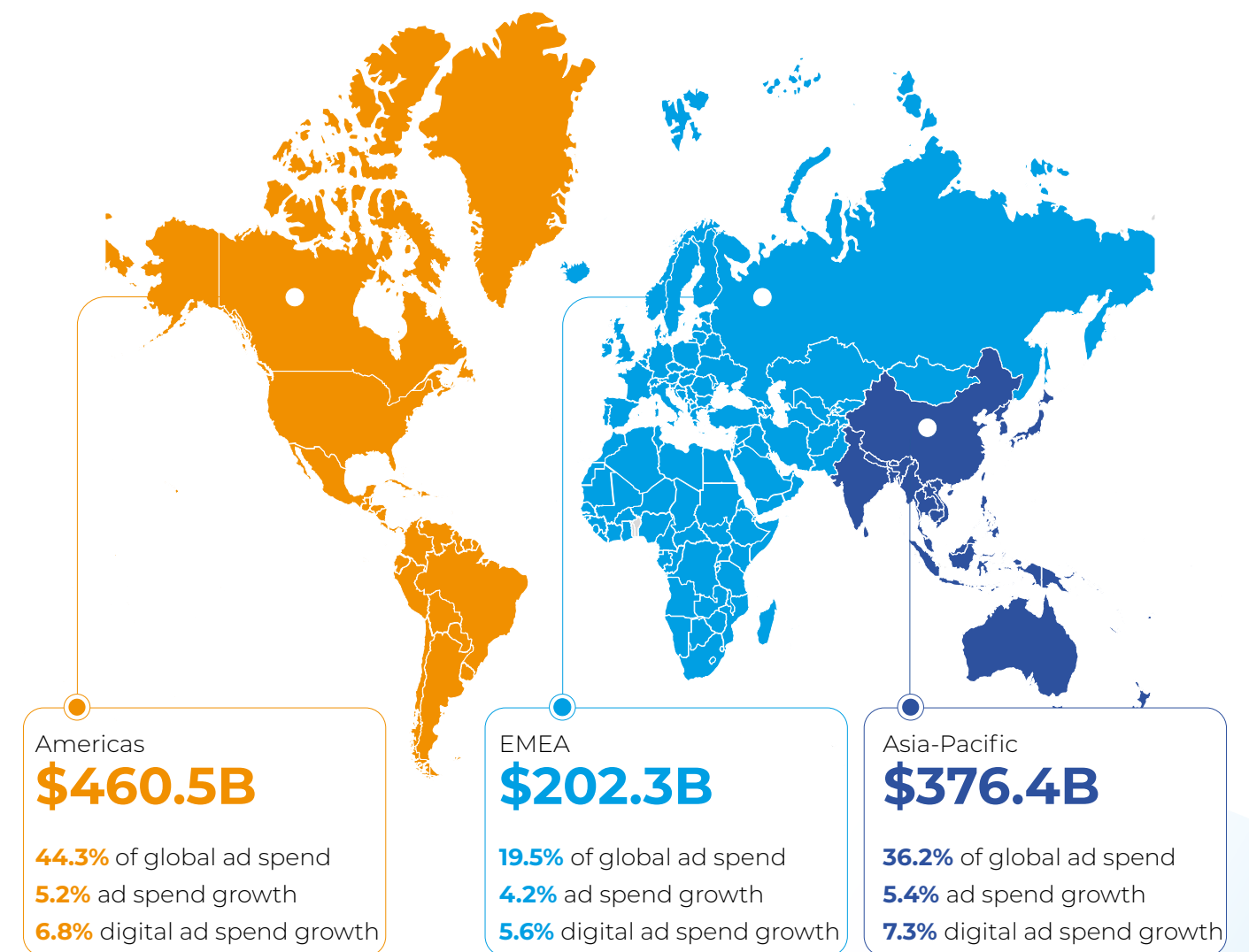
Adtech players, including demand-side platforms (DSPs), supply-side platforms (SSPs) and ad exchanges, are evolving to meet the demands of this changing ecosystem, with an increasing role in India's digital advertising landscape.

With consumers spending more time on mobile devices, mobile account for ~ 70% of total digital advertising spend globally. In-app advertising accounts for the majority of this spend, with high-engagement video and newer ad formats that are native to the user experience gaining particular traction.

Generative AI applications are also expanding beyond creative production into areas such as campaign optimisation and audience modelling. Brands and publishers that move quickly to adopt these capabilities will be better positioned to deliver hyper-personalised consumer experiences and restructure their advertising operations accordingly. Driven by structural shifts, the global digital advertising market is expected to reach approximately 1% of global GDP by 2029.



AD SPEND REGIONAL OVERVIEW, 2026F



Source: dentsu, Global Ad Spend Forecasts, December 2025

⁴<https://www.bain.com/insights/advertising-in-the-digital-age-in-india-and-around-the-world/>

The Expanding Role of Mobile Apps in the Global Advertising Ecosystem

Mobile applications have become the dominant surface through which consumers interact with digital services worldwide. In CY2025, users collectively spent 5.3 trillion hours across iOS and Android apps globally, a 3.8% increase year-on-year, with the average user spending 3.6 hours per day across 34 distinct apps per month. This depth of engagement — equivalent to more than 600 hours for every person on Earth during the year — underscores the degree to which apps have moved from supplementary touchpoints to primary digital infrastructure for media consumption, commerce, financial services and daily productivity.

The monetisation profile of the app economy shifted materially during the year. Global in-app purchase (IAP) revenue reached USD 167 billion, growing 10.6% y-o-y. For the first time, non-game applications surpassed games in IAP revenue, generating approximately USD 85.6 billion (+21% y-o-y) compared to USD 81.8 billion (+1% y-o-y) for games. This crossover was driven by broad-based revenue growth across verticals, led by Generative AI (+USD 3.5 billion), Movies & TV Shows (+USD 2.2 billion) and Social Media (+USD 2.1 billion). The trend reflects a structural willingness among consumers to pay for personalised, high-utility experiences delivered through app-native formats — a shift that directly benefits performance-oriented advertising models anchored on measurable in-app outcomes.

Generative AI emerged as a defining force within the app economy during CY2025. AI app downloads doubled y-o-y to reach 3.8 billion, while IAP revenue more than tripled to exceed USD 5 billion. Time spent in Generative AI apps reached 48 billion hours, roughly 3.6 times the level recorded in CY2024. AI Assistants accounted for all ten of the top apps by downloads in the category, with capabilities expanding rapidly from text-based interaction to image generation, content creation and context-aware personalisation — creating new advertising surfaces and engagement modalities across the mobile ecosystem.

These dynamics reinforce the value proposition for advertisers operating within mobile app environments. With consumers spending over 60% of their total mobile time within social media and messaging apps alone, and with emerging formats such as short-form video, AI-powered product discovery and quick commerce continuing to gain share, the in-app environment offers advertisers access to high-intent, high-frequency consumer engagement at scale. As app-based digital engagement deepens globally, particularly in high-growth markets such as India, the mobile app ecosystem continues to expand as the most significant channel for precision-led, conversion-driven advertising.



USD 167 billion

Global in-app purchase revenue in CY2025



3.8 billion

Generative AI app downloads in CY2025, doubling y-o-y

Source: Sensor Tower, State of Mobile 2026

India Digital Advertising Market

India's total advertising spend, currently at approximately 0.4% of GDP, is projected to reach 0.5% of GDP by 2029. The expected advertising spend growth of 10% to 15% per annum is projected to outpace India's GDP growth rate of 6% to 7% over the same period, reflecting robust growth outlook.

India's digital advertising market is expanding rapidly, supported by broad-based consumption growth, favourable demographic trends and strong digital adoption across the country. The market is expected to grow at approximately 15% per annum between 2024 and 2029.

India's Digital Advertising Market Growth Forecast

(in USD trillions)

15%

Growth per annum



Source: Bain & Company

Digital advertising's share of total advertising spending in India is projected to increase by 5 to 10 percentage points, from approximately 50% to 60% in 2024, to 60% to 70% by 2029. The primary growth drivers include rising consumption, high rates of digital media consumption, the emergence of new platforms such as over-the-top (OTT) video services, and the continued expansion of high-speed internet coverage.

Small and medium enterprises (SMEs) are playing an increasingly important role in India's digital advertising market. Their share of digital advertising expenditure has grown from approximately 35% in 2020 to 37% in 2024, and is expected to reach 40% to 42% by 2029.

Mobile devices continue to dominate advertising spend. As consumers in India and globally favour smartphones for media consumption, mobile devices account for nearly 70% of total digital advertising expenditure, equivalent to close to \$ 470 billion globally.

Connected TV (CTV) is also gaining share, from the current level of 10% of digital advertising spend. CTV's growth is driven by rising smart TV penetration and access to premium audience segments. The number of CTV households in India has grown from 20 million in 2022 to nearly 45 million in 2024.

Media consumption patterns are also evolving. Three in four internet users today consume short-form video content, reflecting a broader shift in audience preferences towards on-demand

and format-specific content. Over the next five years, video ads are expected to witness an increase between 6 to 8 percentage points, from a current share of 35% to 40%, both globally and in India. Parallely, traditional search advertising is expected to see a partial shift toward AI-powered search engines and AI summary advertisements, reflecting the broader adoption of AI across digital platforms.

Business Overview

Affle 3i Limited is a global technology company enabling verticalised AI-led consumer conversions for advertisers globally, powered by the differentiated CPCU business model across Mobile, CTV and other agentic/autonomous intelligent connected devices (AICDs). With over two decades of operations, Affle 3i's Consumer Platform Stack has a reach of over 4 billion+ connected devices across the globe. Affle enables advertisers to optimise targeting, personalise user engagement and maximise ROI by combining proprietary data, deep audience intelligence and advanced generative AI capabilities.

Affle 3i Consumer Platform delivers verticalised solutions across industries and geographies at scale, helping marketers engage with audiences in more relevant and meaningful ways. With innovative technology integrations, Affle maximises user engagement at every stage of the consumer journey across connected devices. Its AI-powered agents and algorithms go beyond automation and efficiency to deliver next-gen experiences through deep human-vs-non-human data distillation.

In FY 2025-26, we entered our third decade with conviction on the 10X growth roadmap, making meaningful progress in deepening the '3rd i — Intelligence', leveraging advanced AI technologies to further enhance our Consumer Platform offerings. After launching AI-driven hyper-contextual creative generation in the beginning of the year, intelligence is now embedded across every layer of campaign execution — helping advertisers reach higher-intent audiences and drive stronger conversion outcomes.

⁹<https://www.bain.com/insights/advertising-in-the-digital-age-in-india-and-around-the-world/>



20+

Countries Operations (On-ground presence)



626

Afflers

Consumer Platform

Affle 3i Consumer Platform Stack is the engine behind its CPCU business model — built to drive measurable, deep-funnel consumer conversions across every stage of the advertiser-consumer journey. Powered by proprietary AI, first-party data integrations and a 4 billion+ Audience intelligence, the platform delivers precision targeting and personalised engagement at scale across industry verticals. The Consumer Platform Stack enables three core conversion outcomes for advertisers:

- New User Conversions — acquiring high-intent consumers through AI-powered targeting across Mobile, CTV and AICDs, driving measurable first-time engagements and transactions.

- Repeat User Conversions — re-engaging existing audiences with personalised, contextually relevant experiences that bring consumers back to conversion.
- Branding and O2O Conversions — connecting digital brand engagement with real-world consumer actions, bridging online interactions with in-store visits and offline transactions.

Unique Revenue Model

Our revenue engine is anchored on the Consumer Platform Stack, operating on the differentiated Cost Per Converted User (CPCU) business model. This performance-led approach is built around human-driven consumer engagements across New User Conversions, Repeat User Conversions, and Branding and O2O Conversions. Unlike impression or click-based models, the CPCU business model delivers what every advertiser ultimately wants — verified, measurable consumer conversions that translate directly into business outcomes.

The majority of revenue is derived from advertisers' performance marketing spends, where payments are linked to specific, verifiable conversion events. By deepening first-party data integrations directly with advertisers across industry verticals, this alignment compounds over time, building long-term advertiser relationships anchored on trust and consistently demonstrated ROI. Additional revenue may be generated by brand awareness campaigns (non-CPCU business) executed through our Consumer Platform

CPCU Revenue (FY2025-26)

Number
of conversions

X

Average
CPCU

=

CPCU
Revenue

456.01
million

X

₹58.93

=

₹26,872.52
million

Revenue

- Advertisers pay Affle on CPCU model to drive outcomes
- Cost Per Converted User (CPCU)
- # Converted Users × Average CPCU Rate

Cost

Inventory cost

- Affle buys inventory from app publishers on CPM basis
- (Cost per Impression (CPM) × Number of Impressions)

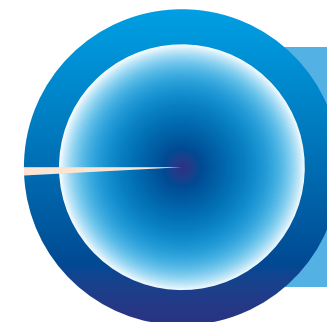
Data Cost

- Platform Cost + Cloud Hosting Charges (net)

Gross
Margin

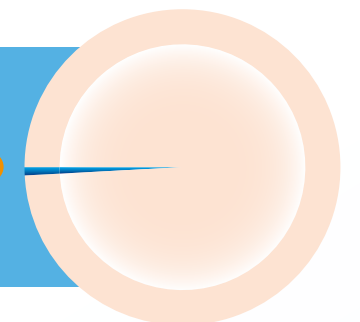
Our CPCU revenue for FY2025-26 on a consolidated basis was INR 27,093 million, a y-o-y growth of 19.5% and it contributed 99.2% to our Revenue from contracts with customers. Our Consumer Platform also earns revenue through brand awareness type advertising, categorised as non-CPCU business, which contributed 0.8% to our Revenue from contracts with customers in FY2025-26.

CPCU vs Non-CPCU Revenue (FY2025-26)



CPCU
Revenue

99.2% | 0.8%



Non-CPCU
Revenue

Financial Overview

Consolidated Financial Results

In INR million	FY2025-26	FY2024-25	Change (%)
Revenue from contracts with customers	27,093.09	22,663.08	19.5%
Inventory and data costs	16,798.18	13,793.14	21.8%
Employee benefits expense	2,512.20	2,312.66	8.6%
Other expenses	1,682.15	1,725.67	-2.5%
EBITDA	6,100.56	4,831.61	26.3%
% EBITDA margin	22.5%	21.3%	
Depreciation and amortisation expense	1,243.76	966.98	28.6%
Finance costs	52.62	125.91	-58.2%
Other income	782.49	937.65	-16.5%
Profit Before Tax (PBT)	5,586.67	4,676.37	19.5%
Less: Total tax expense	1,038.16	857.68	21.0%
Profit After Tax (PAT)	4,548.51	3,818.69	19.1%
% PAT margin	16.3%	16.2%	

Key Ratios

Key ratios	As of March 31, 2026	As of March 31, 2025
Return on Net Worth (%)	13.8%	14.0%
Operating Profit Margin (%)	17.9%	17.1%
Total debt/equity (x)	0.003x	0.03x
Days Sales Outstanding (DSO)	96	89
Interest coverage ratio (x) ¹	92.3x	30.7x
Current ratio (x)	3.6x	3.5x
Diluted earnings per share (INR)	32.32	27.19

- Unlike previous year, Return on Net Worth (RoNW) calculation has not been adjusted to show fair comparison. Minor decline in RoNW is majorly attributable to the increase in Retained earnings and ESOP allocations during the year

Note 1: Interest coverage ratio has improved on account of Debt repayments during the year, as well as increase of 25.7% in the Operating profits of the company.

Consolidated Results of Operations

Revenue profile

Our total revenue consists of (a) Revenue from contracts with customers and (b) Other income.

In INR million	FY2025-26	FY2024-25	Change (%)
Revenue from contracts with customers	27,093.09	22,663.08	19.5%
Other income	782.49	937.65	-16.5%
Total revenue	27,875.58	23,600.73	18.1%

The Company reported Revenue from contracts with customers of INR 27,093.09 million and total revenue of INR 27,875.58 million in FY2025-26, an increase of 19.5% and 18.1% respectively as compared to FY2024-25.

Other income decreased by 16.5% to INR 782.49 million in FY2025-26 from INR 937.65 million in FY2024-25. This was primarily due to decrease in fair value gains on financial instruments as compared to FY2024-25.

Total expense

Our total expenses comprise of: (a) Inventory and data costs; (b) Employee benefit expenses; (c) Finance costs; (d) Depreciation and amortisation expenses; and (e) Other expenses.

In INR million	FY2025-26	FY2024-25	Change (%)
Inventory and data costs	16,798.18	13,793.14	21.8%
Employee benefit expenses	2,512.20	2,312.66	8.6%
Finance costs	52.62	125.91	(58.2%)
Depreciation and amortisation expenses	1,243.76	966.98	28.6%
Other expenses	1,682.15	1,725.67	-2.5%
Total expenses	22,288.91	18,924.36	17.8%

We incurred INR 16,798.18 million in inventory and data costs during FY2025-26, representing 62.0% of our revenue from contracts with customers as compared to 60.9% in FY2024-25 as we continue to invest strategically in premium inventory and data capabilities to deepen verticalised advertiser integrations and expand our Consumer Platform Stack across connected devices.

Employee benefits expense increased by 8.6% in FY2025-26 as compared to FY2024-25, reflecting expansion of our teams in newer / existing markets, balanced by efficiencies from our ongoing AI investments and intelligent automation across workflows that continued to support productivity gains.

Finance costs declined significantly by 58.2% to INR 52.62 million in FY2025-26, on account of reduction of interest cost due to repayment of existing borrowings and the Company's continued focus on maintaining a lean balance sheet.

Depreciation and amortisation expenses increased by 28.6% to INR 1,243.76 million in FY2025-26, primarily due to the amortisation of intangible assets and new technology modules developed in the current year.

Other expenses declined by 2.5% to INR 1,682.15 million in FY2025-26 as compared to FY2024-25, reflecting disciplined cost management across business operations.

Profitability

In INR million	FY2025-26	FY2024-25	Change (%)
Profit After Tax (net of non-controlling interest)	4,548.51	3,818.69	19.1%
% PAT margin	16.3%	16.2%	

Profit Before Tax stood at INR 5,586.67 million in FY2025-26, an increase of 19.5% y-o-y. Profit After Tax (net of non-controlling interest) grew by 19.1% y-o-y to INR 4,548.51 million for FY2025-26 as compared to INR 3,818.69 in FY2024-25

Consolidated Financial Position (Balance Sheet)

Total shareholder's equity

In INR million	As of March 31, 2026	As of March 31, 2025
Equity share capital	281.20	280.71
Other equity attributable to equity holders of the parent	36,240.93	29,183.86
Total equity	36,522.13	29,464.57

The paid-up equity share capital of the Company as of March 31, 2026 was INR 281.20 million comprising 140,757,384 equity shares of face value INR 2/- each. The difference in the paid-up equity share capital of the Company for the year under review as compared to the previous year was on account of 261,074 new shares issued by the Company during FY2025-26, partially offset by 12,415 treasury shares (net) held by the Company's ESOP trust.

Other equity attributable to equity holders of the parent increased by 24.2% on a y-o-y basis. This increase was primarily driven by growth in retained earnings of 33.6% and increase in Other reserves of 179.5% on a y-o-y basis, while Securities premium and other components under Other equity remained broadly the same on a y-o-y basis.

Debt position (short-term and long-term borrowings)

In INR million	As of March 31, 2026	As of March 31, 2025
Current borrowings	99.79	665.55
Non-current borrowings	19.18	106.61
Total Debt	118.97	772.16
Total Debt/Equity (x)	0.003x	0.03x

Total debt for the Company as of March 31, 2026 was INR 118.97 million and the debt-to-equity ratio was 0.003x as of March 31, 2026. The decrease in the Company's debt was primarily on account of the repayment of existing loans during the year under review. The Company did not undertake any new borrowings during the year.

Assets position (Line items with significant changes)

In INR million	As of March 31, 2026	As of March 31, 2025
Current assets (key line items)		
Cash and cash equivalent	12,074.35	10,474.81
Other Bank Balance	866.33	3,442.18
Other Financial Assets	3,446.18	174.30
Trade receivables (net)	3,856.13	2,985.56
Contract assets (net)	3,240.76	2,531.44
Investment held for sale	1,346.32	1,346.32
Other current assets	1,514.25	784.42
Non-current assets (key line items)		
Goodwill	11,123.88	10,083.46
Other intangible assets	2,744.08	2,043.84
Intangible assets under development	1,306.63	1,114.66
Investments	1,138.67	628.57

Cash and cash equivalent increased to INR 12,074.35 million as of March 31, 2026 from INR 10,474.81 million as of March 31, 2025 primarily on account of net cash generated from operations.

Other Bank Balance decreased to INR 866.33 million from INR 3,442.18 million as the company parked surplus funds in fixed deposits, resulting in a corresponding increase in Other current and non-current Financial Assets, which increased to INR 4,466.71 million as of March 31, 2026 from INR 204.39 million as of March 31, 2025.

Trade receivables increased to INR 3,856.13 million as of March 31, 2026 from INR 2,985.56 million as of March 31, 2025 primarily due to increase in overall operations of the Company.

Contract assets (net) comprise of revenue that is not yet billed to customers. The contract assets as a percentage of revenue from contracts with customers was 11.9% for FY2025-26.

Other current assets increased during the year under review primarily on account of increase in balance with statutory/government authorities and advances given to vendors in the ordinary course of business.

Goodwill increased to INR 11,123.88 million as of March 31, 2026 from INR 10,083.46 million as of March 31, 2025, primarily on account of foreign exchange difference.

Other intangible assets and Intangible assets under development increased to INR 4,050.38 million as of March 31, 2026 from INR 3,158.50 million as of March 31, 2025 primarily due to INR 2,111.00 million added majorly on account of new technology modules developed or under the development phase. This increase was partially offset by amortisation of other intangible assets amounting to INR 1,190.99 million charged during FY2025-26.

Liquidity and Capital Resources (consolidated)

Cash flows position

In INR million	FY2025-26	FY2024-25
Net cash generated from/(used in)		
a. Operating activities	5,023.49	4,259.91
b. Investing activities	(3,736.21)	(1,137.12)
c. Financing activities	(432.73)	(918.13)
Net change in cash and cash equivalent (a+b+c)	854.55	2,204.66
Net foreign exchange difference	744.99	219.14
Cash and cash equivalent as at the beginning of year	10,474.81	8,051.01
Total cash and cash equivalent as at the end of year (excluding other bank balance)	12,074.35	10,474.81

Our liquidity requirements arise principally from our investment and financing activities, primarily due to investment in tangible and intangible assets, acquisition of businesses / strategic investments, investment in long term deposits and repayment of borrowings.

Our net cash flows generated from operating activities were INR 5,023.49 million during FY2025-26 as compared to INR 4,259.91 million during FY2024-25. Our cash and cash equivalents as of March 31, 2026 stood at INR 12,074.35 million. The Company's liquidity position remains strong, supported by consistent increase in cash generated from operations and disciplined capital allocation.

This increase was primarily driven by (a) increase in Profit Before Tax adjusted for non-cash items such as depreciation and amortisation expense, unrealised foreign exchange (gain) / loss, and share based payments; further adjusted for changes in working capital and direct taxes paid (net of refunds), (b) redemption of bank deposits having original maturity of more than three months, and (c) proceeds from issue of share capital under ESOP scheme.

However, the above increases were partially offset by (a) increase in purchase of property, plant and equipment, other intangible assets including intangible assets under development, (b) investments in bank deposits having original maturity of more than three months, (c) purchase of investments, (d) payment for acquisition of subsidiary, (e) interest expense; and (f) repayment of borrowings.

Human Resource

Human Resources Review

Our people are the foundation of everything we build. Advancing our technology, products and services y-o-y is only possible because of the commitment and capability of our teams. We are deliberate in creating a workplace that nurtures inclusive growth, encourages thought leadership and invests in the long-term development of every Affler.

Our human resource strategy is structured around five key pillars:

1. Upholding ethical and fair practices

Integrity is non-negotiable across all our operations. We hold ourselves to the highest standards of fairness, transparency and accountability in everything we do.

2. Encouraging diversity and inclusion

We actively build teams that reflect a diversity of backgrounds, perspectives and experiences — because we believe this breadth of thought is what drives genuine innovation.

3. Performance-linked compensation

Our compensation philosophy is merit-driven and competitive, designed to attract, retain and reward the individuals whose work moves the Company forward.

4. Recognition and reward culture

Outstanding contributions deserve to be celebrated. We have built a culture of consistent recognition that keeps teams motivated and sustains a high-performance environment.

5. Ongoing learning and development

The technology landscape moves fast. We invest continuously in training across technical, functional and leadership domains to ensure every Affler grows alongside the industry.

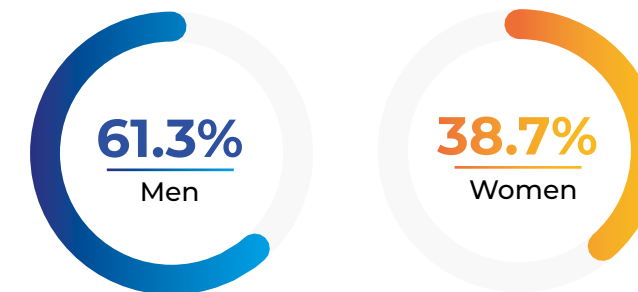
As of March 31, 2026, our total workforce including contractual staff and full-time consultants stood at 626 employees. Of this, 163 were engaged in Research and Development and Technology, 197 in Data Platforms and Operations, 171 in Sales and Marketing, 84 in General Administration and 11 formed part of the Management team. Women represent 38.7% of our workforce and men account for 61.3%, reflecting our ongoing commitment to building a diverse and inclusive organisation.

We continue to champion a workplace built on safety, respect and equal opportunity. During the year, we conducted training sessions on Prevention of Sexual Harassment, Human Rights, Anti-Corruption and Anti-Bribery, reinforcing our commitment to an environment where every individual is treated with dignity and empowered to thrive. Our focus on skill development remained strong, with targeted programmes introduced to support continuous learning and keep our teams ready for an evolving industry landscape.

We consistently acknowledge and celebrate the outstanding contributions of our Afflers, strengthening a culture rooted in excellence and continuous improvement. By investing in the development and well-being of our workforce, we enable individual growth while collectively advancing the organisation towards its broader mission and strategic goals.

For further details on our human capital initiatives and strategies, please refer to the People section of this Integrated Annual Report on page no 74 to 81.

Diversity



Threats, Risks and Concerns

Effective risk management is central to how we run our business — embedded into our strategic planning and day-to-day decision-making. As a global technology company operating across diverse geographies and industry verticals, we are exposed to a wide spectrum of external and internal risks. These include macroeconomic uncertainties, geopolitical developments, rapid technological change, shifting regulatory environments and the growing challenge of agentic AI-driven non-human traffic in the digital advertising ecosystem. Left unaddressed, these risks have the potential to materially impact our performance, financial stability and long-term sustainability.

To address these challenges, we have implemented a robust risk management framework that enables structured identification of potential risks, assessment of their implications and development of comprehensive mitigation plans. This framework safeguards our assets, brand reputation and financial stability, while ensuring alignment with international regulatory standards. Our Business Heads and Support Function Heads are responsible for building effective internal controls within their respective functions, with risks addressed through an institutionalised approach aligned to the Company's objectives.

Our forward-looking approach to risk management goes beyond mitigation — it actively helps us identify and act on emerging opportunities, keeping Affle resilient, adaptive and competitive as market dynamics continue to evolve.

For a comprehensive overview of the key risks we face and the corresponding mitigation strategies, please refer to the Risk Management section of this Integrated Annual Report. We encourage readers to review this section closely, as these risks may have the potential to significantly impact our business performance, financial position and future outlook.

Internal Control Systems and their Adequacy

Affle operates well-established Internal Control Systems, commensurate with the size, scale and nature of its business. Stringent controls and processes are in place to monitor and manage operations across all markets, designed to provide reasonable assurance with regard to maintaining proper accounting controls, ensuring the reliability of financial reporting, protecting assets from unauthorised use or loss, and ensuring compliance with applicable regulations. For FY2025-26, Protiviti Global Business Consulting, an external independent agency, carried out the internal audit to assess the adequacy of the internal control system, verify compliance with applicable rules and regulations and confirm adherence to management policies.

The Internal Auditor reports to the Audit Committee, chaired by an Independent Director of the Board, to preserve independence. The Internal Audit team conducts quarterly audits that include a review of how effectively internal controls are operating. The Audit Committee reviews the Internal Auditor's report quarterly, prompting process owners to take corrective action in their respective areas and strengthen controls accordingly.

The Risk Management Committee oversees the overall process of risk management throughout the organisation. Business Heads and Support Function Heads are responsible for establishing effective internal controls within their respective functions. Business units and corporate functions address risks through an institutionalised approach aligned to the Company's objectives.

Growth Strategy and Outlook

Affle enters the next phase of its third decade with clear strategic conviction and a well-defined path to its 10X growth vision. The growth agenda is anchored on deepening Verticalisation through direct-to-advertiser relationships and first-party data integrations, expanding the reach and intelligence of the Consumer Platform Stack through its 4 billion+ audience stack, and increasing our footprint in developed markets to build a stronger, more balanced global presence.

This strategy is built to compound — where deeper verticalisation drives better conversions, better conversions strengthen advertiser relationships, and stronger advertiser relationships expand our platform

intelligence over time. At the heart of this is Affle's differentiated ability to deliver verified, human-driven consumer conversions. As agentic AI proliferates across the digital ecosystem, our human-vs-non-human data distillation capabilities ensure that every conversion delivered is authentic and meaningful — making Affle the trusted, precision-first choice for advertisers who demand real, accountable outcomes.

We will continue to invest in R&D, deepen our global partnerships and unlock opportunities across high-growth geographies and industry verticals, delivering measurable and lasting value for all our stakeholders.

Cautionary Statement

Certain statements in this Management Discussion and Analysis Report concerning the future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include but are not limited to, risks and uncertainties regarding fluctuations in earnings, ability to manage growth, intense competition in our industry including those factors which may affect the Company's cost advantage, seasonality of the business, wage increases, Company's ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, client concentration, Company's ability to manage its international operations, Company's ability to successfully complete and integrate potential acquisitions, liability for damages on Company's contracts, the success of the companies in which Affle has made strategic investments, political instability, legal restrictions on raising capital or acquiring companies outside India and unauthorised use of our intellectual property and general economic conditions affecting our industry or the global economy.

DIRECTORS' REPORT

Dear Member(s),

The Board of Directors hereby submits the Report of the business and operations of Affle 3i Limited (formerly known as Affle (India) Limited) ("Affle" or the "Company"), along with the audited financial statements, for the financial year ended March 31, 2026.

The results of operations for the year under review are given below:

FINANCIAL HIGHLIGHTS

Particulars			(in INR million)	
	Consolidated		Standalone	
	FY2025-26	FY2024-25	FY2025-26	FY2024-25
Revenue from operations	27,093.09	22,663.08	8,644.25	7,143.86
Other income	782.49	937.65	695.24	626.42
Total income	27,875.58	23,600.73	9,339.49	7,770.28
Total expenses	22,288.91	18,924.36	7,541.05	6,219.02
Profit before tax	5,586.67	4,676.37	1,798.44	1,551.26
Less: Current tax	1,047.65	892.58	432.04	374.19
Less: Deferred tax (credit) / charge	(9.49)	(34.90)	27.21	22.13
Profit for the year	4,548.51	3,818.69	1,339.19	1,154.94
Other comprehensive income / (loss) net of income tax	2,116.49	325.18	(1.06)	(1.71)
Total comprehensive income for the year	6,665.00	4,143.87	1,338.13	1,153.23
Profit for the year attributable to equity holders of the parent	4,548.51	3,818.69	1,339.19	1,154.94
Total comprehensive income for the year attributable to equity holders of the parent	6,665.00	4,143.87	1,338.13	1,153.23
Earnings per equity share (face value INR 2/- per equity share)				
(1) Basic	32.38	27.23	9.53	8.24
(2) Diluted	32.32	27.19	9.52	8.22

REVIEW OF OPERATIONS

Consolidated Financial Review

During the year under review, the Company reported Revenue from operations of INR 27,093.09 million, a y-o-y increase of 19.5% from INR 22,663.08 million in the previous financial year. The Company reported total income of INR 27,875.58 million, a y-o-y increase of 18.1% from INR 23,600.73 million in the previous financial year. Profit before tax registered a growth of 19.5% to stand at INR 5,586.67 million for the year under review as compared to INR 4,676.37 million in the previous financial year. Profit after tax attributable to equity holders of the parent registered a growth of 19.1% to stand at INR 4,548.51 million for the year under review as compared to INR 3,818.69 million in the previous financial year.

Total debt for the Company was INR 118.97 million as of March 31, 2026 and total cash and other bank balances (including other bank balances, fixed deposits and overnight mutual funds) was INR 17,921.12 million as of March 31, 2026.

The Company generated cash flows from operations of INR 5,023.49 million during the year, a growth of 17.9% from INR 4,259.91 million generated in the previous financial year.

Standalone Financial Review

During the year under review, the Company reported Revenue from operations of INR 8,644.25 million, a y-o-y increase of 21.0% from INR 7,143.86 million in the previous financial year. The Company reported total income of INR 9,339.49 million, a y-o-y increase of 20.2% from INR 7,770.28 million in

the previous financial year. Profit before tax stood at INR 1,798.44 million for the year under review as compared to INR 1,551.26 million in the previous financial year. Profit after tax stood at INR 1,339.19 million for the year under review as compared to INR 1,154.94 million in the previous financial year.

On a standalone basis, the Company had no debt as of March 31, 2026 and total cash & cash equivalent (including other bank balances, fixed deposits and overnight mutual funds) was INR 9,723.62 million as of March 31, 2026.

DIVIDEND

The Directors wish to invest the profits back into the Company for further growth and expansion and therefore do not recommend any dividend for FY2025-26.

TRANSFER TO RESERVES

The Company did not transfer any amount to the general reserve during the year.

MATERIAL CHANGE AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material change and commitment affecting the financial position of the Company has occurred between the end of the financial year to which these financial statements relate and the date of the report.

During the year under review, the name of the Company has been changed from "Affle (India) Limited" to "Affle 3i Limited" with effect from April 11, 2025.

CHANGE IN NATURE OF BUSINESS OF THE COMPANY

There was no change in the nature of business of the Company.

SHARE CAPITAL

The Authorised Share Capital of the Company is INR 300,000,000/- divided into 150,000,000 equity shares of face value INR 2/- each.

During the year, 261,074 fully paid-up equity shares of INR 2/- each were allotted to Affle (India) Limited Employees' Welfare Trust under Affle (India) Limited Employee Stock Option Scheme – 2021.

As on the date of this report, 39,000 fully paid-up equity shares of INR 2/- each were further allotted to Affle (India) Limited Employees' Welfare Trust.

Consequently, as on the date of this report, the issued, subscribed and paid-up Share Capital of the Company has increased to INR 281,592,768/- divided into 140,796,384 fully paid-up equity shares of INR 2/- each.

FINANCIAL STATEMENTS OF SUBSIDIARIES AND ASSOCIATES

A statement containing the salient features of the financial statements of the subsidiaries in the prescribed **Form AOC 1** is annexed to this Report as **Annexure I**.

CORPORATE GOVERNANCE

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a separate section on "Corporate Governance" with a detailed Report on Corporate Governance forms part of this Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion & Analysis Report for the year under review as stipulated under Listing Regulations is presented separately as part of this Annual Report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 5 (five) times during the year under review. The details of the meetings of the Board, including that of its Committees, are given in the Report on Corporate Governance forming part of this Annual Report.

ESTABLISHMENT OF THE VIGIL MECHANISM

The Company has an effective Vigil Mechanism / Whistle Blower Policy that lays down the process for raising concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The

full text of the policy is available under investor relations section on the website of the Company at <https://affle.com>.

No complaints were received through the said mechanism during the financial year ended March 31, 2026.

PREVENTION OF SEXUAL HARRASSMENT AGAINST WOMEN AT WORKPLACE

The Company is committed towards providing a safe and conducive work environment to the employees of the Company and also have in place, a policy for Prevention of Sexual Harassment of Women at Workplace and an Internal Complaints Committee (ICC) in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of complaints received and resolved during the financial year under review by the ICC are given below:

S. No.	Particulars	No. of complaints
1.	Number of complaints of sexual harassment received during the year	0
2.	Number of complaints disposed off during the year	0
3.	Number of cases pending for more than ninety days	0

DISCLOSURE WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company is committed to providing a safe, inclusive, and supportive work environment for all employees and is in compliance with the applicable provisions of the Maternity Benefit Act, 1961. The Company extends maternity benefits and related facilities to eligible women employees in accordance with the requirements prescribed under the Act and the rules framed thereunder.

The Company also endeavors to promote employee well-being and work-life balance through its human resource policies and practices.

RISK MANAGEMENT POLICY

The Company has an effective risk management procedure, which is governed at the highest level by the Board of Directors, covering the process of identifying, assessing, mitigating, reporting and review of critical risks impacting the achievement of Company's objectives or threaten its existence.

To further strengthen & streamline the procedures about risk assessment and minimisation procedures, the Board of Directors has a Risk Management Committee and has also formulated a Risk Management Policy. The full text of the policy is available under investor relations section on the website of the Company at <https://affle.com>.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has not given any loans, provided any guarantees, or made any investments as per the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all contracts/ arrangements/ transactions entered into by the Company with related parties under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on arm's length basis. There were no material contracts, arrangements or transactions entered during FY2025-26 that fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the prescribed Form AOC-2 is not applicable to the Company for the FY2025-26 and hence does not form part of this report.

PUBLIC DEPOSITS

The Company has neither invited nor accepted any deposits from the public falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

- Dr. Hanny Kusnadi has been appointed as Non-Executive Independent Director with effect from April 8, 2025.
- Dr. Simon Arthur Chesterman and Mr. Piyush Gupta have been appointed as Non-Executive Independent Directors, with effect from May 11, 2025.
- The second term of Mr. Bijynath, Ms. Sumit Mamak Chadha and Mr. Vivek Narayan Gour as Non-Executive Independent Directors of the Company ended on May 31, 2025. Consequently, they ceased to be Independent Directors of the Company with effect from June 1, 2025.
- Mr. Vivek Narayan Gour has been appointed as Non-Executive Non-Independent Director effective from June 5, 2025, after the expiry of his second term as Independent Director.

Further, Mr. Anuj Kumar has resigned as Non-Executive Non-Independent Director of the Company with effect from April 16, 2026.

In the opinion of the Board of Directors, the Independent Directors appointed during the year possess requisite integrity, experience and proficiency. However, as per the declarations received, Dr. Hanny Kusnadi, Ms. Reshma Prasad Virmani and Dr. Simon Arthur Chesterman shall pass the online proficiency test conducted by the Indian Institute of Corporate Affairs (IICA) within prescribed timelines.

Retire by Rotation

As per the provisions of the Companies Act, 2013, Mr. Vivek Narayan Gour, Non-Executive Director, retires by rotation at the ensuing Annual General

Meeting and, being eligible, seeks re-appointment. The Board recommends his re-appointment.

Key Managerial Personnel

During the year under review, the following persons were designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed thereunder:

Mr. Anuj Khanna Sohum, Chairperson, Managing Director & Chief Executive Officer

Mr. Kapil Mohan Bhutani, Chief Financial & Operations Officer

Ms. Parmita Choudhury, Company Secretary & Compliance Officer

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Nomination & Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel ("KMP"), Senior Management Personnel ("SMP") and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination & Remuneration Policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and SMP is available under investor relations section on the Company's website at <https://affle.com>.

Further, the Company also has a Board Diversity Policy to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company received declaration from Independent Directors in accordance with Section 149(7) of the Companies Act, 2013 and Listing Regulations, that he/she meets the criteria of independence as laid out in sub-section (6)

of Section 149 of the Companies Act, 2013 and Listing Regulations.

PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board carried out an annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its Committees.

The Board evaluation was conducted through questionnaire designed with qualitative parameters and feedback based on ratings. Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors and strategic planning.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organisation's strategy.

The outcome of the Board Evaluation for the FY2025-26 was discussed by the Independent Directors at its meeting held on March 23, 2026, and by the Board at its meeting held on May 09, 2026.

INDEPENDENT DIRECTORS MEETING

A separate meeting of Independent Directors without the attendance of Executive Directors and members of management was held on March 23, 2026.

ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the

Annual Return of the Company for the FY2025-26 prepared in accordance with Section 92(1) of the Act is available on the website of the Company at <https://affle.com/hubfs/corporate-governance/annual-return/Annual-Return-FY2025-26.pdf>.

STATUTORY AUDITORS

Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) were appointed as the Statutory Auditors of the Company at the 28th Annual General Meeting of the Company held on September 22, 2023, to hold office for a term of five consecutive years from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2028.

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company has appointed M/s. Kiran Sharma & Co., Company Secretaries as the Secretarial Auditor of the Company at the 30th Annual General Meeting of the Company held on September 23, 2025, for a term of five consecutive years commencing from April 1, 2025 till March 31, 2030. The Secretarial Audit Report for the FY2025-26 is annexed to this Report as **Annexure II**.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITORS

Protiviti India Member Private Limited performed the duties of Internal Auditors of the Company for FY2025-26, and their Reports were reviewed by the Audit Committee quarterly.

DETAILS ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Annual Report on CSR activities of the Company in prescribed format is annexed to this Report as **Annexure III**.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

The Business Responsibility and Sustainability Report in accordance with the Listing Regulations, is presented separately as part of this Annual Report.

The Company has undertaken an independent assurance of the BRSR core for FY2025-26. The BRSR along with the assurance statement provided by M/s. TUV India Private Limited (Assurance Provider) confirming assurance of Core attributes of the Business Responsibility and Sustainability Report of the Company for FY2025-26 forms part of this Annual Report.

INFORMATION RELATING TO ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

The Company operates as a global Consumer Intelligence Platform business that is inherently asset-light and maintains a lean physical footprint and minimal material consumption. We are committed to reducing our energy consumption and optimising the use of resources across our operations. Supported by leading global cloud platforms with strong sustainability commitments, we continually strive to lower our energy footprint and do more with less, reinforcing our commitment to responsible and sustainable operations.

(b) Technology absorption and innovation

Affle remains committed to continuous innovation and the strategic absorption of advanced technologies to deliver long-term, sustainable and profitable growth for its stakeholders. As our Consumer Platform extends beyond Mobile and CTV into a broader universe of agentic and autonomous intelligent connected devices (AICDs), this commitment underpins our ability to serve advertisers across every emerging touchpoint. Guided by Affle 3i strategy anchored on Innovation, Impact and Intelligence, we advanced our technological capabilities during the year under review across the following key focus areas. We have also enhanced our global

team to ensure that we are able to provide multiple impacts to different stakeholders across the organisation and the markets we serve through these focus areas:

1. Data Science and AI Developments

Across every business unit and geography, Affle has established a formidable data science foundation powered by state-of-the-art machine learning systems, advanced deep learning architectures, and frontier AI models. Each of our entities operates with dedicated data science capabilities, leveraging cutting-edge tools and methodologies that range from classical ML to large-scale neural networks and large language models. This organisation-wide AI depth enables us to drive precision, scale and intelligence across the full spectrum of our platforms and markets.

Our data science programmes are continuously evolving, with structured knowledge exchange, cross-entity model collaboration, and access to leading-edge cloud AI infrastructure ensuring that every team operates at the frontier of technological capability. The breadth and depth of our AI systems represent a core and enduring competitive advantage, enabling Affle to outperform across diverse market conditions, audiences and geographies.

2. Personalised Consumer Recommendations and Creative Intelligence

AI-driven personalisation remained central to Affle's consumer engagement. We advanced our SDKs and adaptive campaign intelligence to augment contextual app discovery and personalised recommendations. At the core of our creative intelligence capability is our generative AI-powered creative production system, capable of producing thousands of hyper-contextualised, brand-consistent ad creatives in real time, dynamically adapting visuals, messaging and formats to match consumer context, cultural nuance and device environment. This enables advertisers to deliver genuinely personalised experiences at programmatic scale without compromising brand integrity, resulting in higher user engagement and ROI.

3. User Acquisition and Growth Marketing

Affle further strengthened its user acquisition platform with sophisticated deep learning models and advanced lookalike audience capabilities, significantly improving prediction accuracy, conversion efficiency and campaign scalability. By substantially expanding model features and real-time user signals, the platform enhanced bidding intelligence, audience targeting and performance optimisation across diverse ad inventories. These capabilities are increasingly being extended beyond mobile app inventory to signals originating from the wider set of agentic and autonomous intelligent connected devices (AICDs) that advertisers now need to reach.

Affle also continued expanding premium supply access and intelligent automation capabilities to improve campaign reach, pacing efficiency and ROI, while enabling advertisers to scale effectively in increasingly privacy-focused ecosystems.

4. User Re-engagement and Retention

Affle enhanced its re-engagement and retention platform by introducing hybrid optimisation models and an improved bid optimisation engine, strengthening retargeting efficiency and audience reactivation capabilities. Automation across campaign optimisation, tracking and decisioning further improved operational efficiency and campaign performance at scale.

Additionally, Affle expanded integrations across multiple social media and digital channels, enabling broader user reach and more effective cross-channel retargeting. These enhancements helped advertisers engage users through multiple touchpoints while improving retention outcomes and campaign effectiveness.

5. Connected TV Advertising and Engagement

Affle made significant strides in Connected TV during the year, enhancing its platform to meet the growing demand from brands seeking performance grade outcomes in premium streaming environments. Improvements

spanned measurement, optimisation and supply, collectively raising the bar for what advertisers can expect from CTV campaigns.

Attribution capabilities were extended beyond app installs to include web based conversions, delivering a more complete picture of advertiser ROI. AI powered optimisation models were enriched with new data signals and smarter pacing logic, improving campaign efficiency and results. A new multi event optimisation capability enables campaigns to simultaneously pursue awareness, acquisition and engagement goals, bringing performance marketing discipline to the CTV channel. Household level audience intelligence was introduced to sharpen targeting precision, new streaming supply partnerships expanded premium inventory access, and post bid quality safeguards were implemented to protect brand integrity. These enhancements collectively advance Affle's CTV platform as a trusted, high impact channel for performance driven brands. CTV also stands as the clearest current proof point of a broader thesis: as consumer attention shifts to autonomous, agent-mediated and screen-agnostic environments, Affle's platform is built to serve advertisers across Mobile, CTV and the wider category of agentic/autonomous intelligent connected devices (AICDs).

6. Premium App Search and Discovery

Newton, our iOS-focused app growth platform achieved a landmark milestone by attaining official Apple Ads Partner status, becoming one of a select group of certified partners globally recognised for platform quality, campaign performance and technology excellence. This certification validates the strength of Newton's unified growth stack and deepens our strategic alignment with Apple's ecosystem.

Through our proprietary AI-powered Apple Search Ads engine, we continued to strengthen in-app search and discovery. Key innovations included a 360-degree campaign command centre, automation tools to reduce manual management, and AI-driven creative generators to deliver more impactful ad formats. These advances, underpinned by our newly attained Apple Ads Partner

certification, reinforced premium search as a high-performing, strategically differentiated growth channel.

7. DevOps Developments

The DevOps team advanced across four strategic pillars during the year: High Availability, Disaster Recovery, Security and FinOps. Highly available, resilient infrastructure was established across critical platforms on AWS and GCP, complemented by a fully operationalised Disaster Recovery framework with defined recovery objectives and validated playbooks. Security posture was strengthened through a shift-left approach encompassing infrastructure hardening, secrets management, network segmentation and automated compliance scanning, with comprehensive tools conducted across all platforms and websites. A dedicated FinOps function was introduced to drive cloud cost visibility and optimisation, delivering measurable reductions in expenditure while maintaining performance and resilience. Collectively, these initiatives position the DevOps function as a core enabler of reliable, secure and cost-efficient growth across the organisation.

8. Governance and Process

We continued to reinforce our governance and security architecture by embedding best-in-class IT controls across the organisation. During the year, we achieved two significant certifications:our Data Protection Trustmark (DPTM) and ISO/IEC 27001:2022, together affirming our commitment to responsible data stewardship and information security excellence. We also upgraded our monitoring capabilities with control tower tools and VPN and DLP enhancements, and continuous integration pipelines with embedded security validations ensured resilient and scalable operations across platforms.

9. IP Portfolio and Agentic AI Safeguards

Affle continued to strengthen its intellectual property moat around the agentic AI layer during the year. We were granted an Indian patent for our System for Monitoring and

Integration of One or More Intelligent Conversational Agents, extending our data distillation and fraud intelligence capabilities to ensure that only trusted and verified intelligent agents engage with consumers across agentic/autonomous intelligent connected devices (AICDs). This builds on our existing fraud detection patent, which processes device, application and behavioural data across AICDs to protect advertiser spend from illegitimate engagement.

Multiple additional patent applications covering innovations across the AICD layer are currently under preparation, reinforcing Affle's position at the forefront of agentic AI safeguards as the ecosystem of autonomous and connected devices continues to expand.

10. Generative AI

Generative AI has become a transformative force across every layer of the Affle organisation. From individual contributors to senior leadership, AI adoption is accelerating at all levels, reshaping how we ideate, build, operate and grow. We have deployed generative AI solutions across the full breadth of our business functions, including engineering, product development, creative production, operations, HR, finance and strategy, driving step-change improvements in productivity, quality and speed.

We have built an extensive suite of proprietary AI-powered internal tools that automate complex workflows, surface actionable intelligence and amplify human decision-making at scale. Our AI programmes span prompt engineering, retrieval-augmented generation, fine-tuned models and agentic frameworks, ensuring that Affle remains at the vanguard of enterprise AI adoption. This organisation-wide commitment to generative AI epitomises the "Intelligence" pillar of our Affle 3i strategy and signals our conviction that AI is not merely a capability but a foundational driver of Affle's next phase of growth. It is this same agentic AI foundation that powers Affle's differentiated CPCU model across Mobile, CTV and other agentic/autonomous intelligent connected devices (AICDs).

(c) Foreign exchange earnings and outgo

The Foreign Exchange earned in terms of actual inflows and the Foreign Exchange in terms of actual outflows, during FY2025-26 are as follows:

	(in INR million)
Earnings	4,427.24
Outgo	3,294.80

PARTICULARS OF EMPLOYEES

Details of the top ten employees in terms of remuneration drawn, as required under the provisions of Section 197 of the Act, read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report. However, in terms of provisions of Section 136 of the Act, the Annual Report excluding this information is sent to the members of the Company. Any member interested in obtaining such information may send an email to compliance@affle.com.

The ratio of remuneration of each Director and Key Managerial Personnel to the median of employees' remuneration, the percentage increase in remuneration, as required under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this Report as **Annexure IV**.

There were no employees who were employed throughout the financial year or part thereof, by himself/ herself or along with his/ her spouse and dependent children, held more than two percent of the equity shares of the Company.

Further, there are no employees posted and working outside India and drawing salary in excess of the prescribed limits under the above Rules and accordingly, the statement included in this Report does not contain the particulars of employees who are posted and working outside India.

EMPLOYEE STOCK OPTION

The Company believes in motivating employees and rewarding them for their continuous hard work, dedication and support, which has led the Company on the growth path. In view of the above, pursuant to a resolution of the Board of Directors passed on August 7, 2021, and the shareholders' approval through special resolution passed on September 23, 2021, the Company instituted Affle (India) Limited Employee Stock Option Scheme - 2021 ("Scheme"). Pursuant to a Trust Deed dated October 28, 2021, a Trust by the name "Affle (India) Limited Employees' Welfare Trust" ("Trust") has been set up for implementation of the Scheme. The current trustee of the Trust is Axis Trustee Services Limited.

During FY2025-26, the Nomination & Remuneration Committee approved the grant of the following stock options:

S. No.	Date of Grant	No. of options granted	Exercise Price (in INR)
1.	May 01, 2025	31,000	1,584.00
2.	November 12, 2025	72,728	1,735.40
3.	November 14, 2025	12,280	1,733.70
4.	January 28, 2026	137,080	1,538.10

The details of the employee stock option as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") is available on our website at <https://affle.com/hubfs/corporate-governance/esop-disclosure/Esop-Disclosure-2025-26.pdf>.

A certificate from the Secretarial Auditor of the Company that the Scheme is implemented in accordance with the SBEB Regulations shall be obtained and the same would be available at the Annual General Meeting for inspection by shareholders.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on March 31, 2026, the Company has the following subsidiary and step-down subsidiaries:

- Affle International Pte. Ltd., Singapore (Wholly owned Subsidiary with effect from April 1, 2018)
- PT. Affle Indonesia, Indonesia (Step-down Subsidiary with effect from July 1, 2018)
- Affle MEA FZ-LLC, Dubai (Step-down Subsidiary with effect from April 1, 2019)
- Affle Iberia S.L, Spain (Step-down Subsidiary with effect from January 22, 2020)
- Appnext Technologies Limited, Israel (Step-down Subsidiary with effect from July 19, 2020)
- Jampp (Ireland) Ltd., Ireland (Step-down Subsidiary with effect from July 1, 2021)
- Jampp HQ S.A., Argentina (Step-down Subsidiary with effect from July 1, 2021)
- Affle (UK) Limited (Step-down Subsidiary with effect from July 1, 2021)
- Affle Brazil Ltda. (Step-down Subsidiary with effect from July 1, 2021)
- Affle Inc., USA (Step-down Subsidiary with effect from May 1, 2023)
- Affle Israel Ltd. (Step-down Subsidiary with effect from May 1, 2023)
- YouAppi Japan Co. Ltd., Japan (Step-down Subsidiary with effect from May 1, 2023)

- Affle Inc. (Korea Branch) (Step-down Subsidiary with effect from May 1, 2023)
- YouAppi India Private Limited, India (Step-down Subsidiary with effect from May 1, 2023)
- YouAppi GmbH, Germany (Step-down Subsidiary with effect from May 1, 2023)
- Affle 3iL Ltd., Israel (Step-down Subsidiary with effect from June 10, 2025)

Notes:

- With effect from July 10, 2025, Jampp EMEA GmbH, Germany has been dissolved.
- With effect from July 24, 2025, Jampp APAC Pte. Ltd., Singapore has been struck off.
- With effect from October 1, 2025, Appnext Pte. Ltd. has been amalgamated with Affle International Pte. Ltd.
- With effect from March 13, 2026, Atommica LLC, USA has been voluntarily cancelled.
- The Company does not have any Associate Company or Joint Venture as on March 31, 2026.

MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

The provisions of maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act are not applicable to the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the FY2025-26, no application was made and no proceedings were initiated/ pending under Insolvency and Bankruptcy Code, 2016 by the financial and/or operational Creditors against the Company.

As on the date of this report, there is no application or proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016.

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

The Company has not entered into any one-time settlement with its creditors and has not taken any loan from any Banks or Financial Institutions during the FY2025-26.

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

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

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submit its responsibility Statement:

- in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for that year.
- the Directors have taken proper and sufficient care for the maintenance of adequate

accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- the Directors have prepared the annual accounts on a going concern basis.
- the Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and were operating effectively.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

The Directors place on record their sincere thanks to the customers, employees, bankers, business associates, consultants, various Government Authorities and other stakeholders for their continued support extended to the Company during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors
Affle 3i Limited
(Formerly known as Affle (India) Limited)

Anuj Khanna Sohum
Chairperson,
Managing Director &
Chief Executive Officer
DIN: 01363666

Date: May 9, 2026
Place: Singapore

ANNEXURE I

Form AOC-1

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

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

Part A: Subsidiaries

(in INR million)

Name of the subsidiary	Affle International Pte. Ltd.	PT. Affle Indonesia	Affle MEA FZ-LLC	Affle Iberia S.L. (earlier known as Mediasmart Mobile S.L.)	Appnext Technologies Limited	Jampp (Ireland) Limited
Date since when subsidiary was acquired /incorporated	01.04.2018	01.07.2018	01.04.2019	22.01.2020	19.07.2020	01.07.2021
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable	Not applicable	Not applicable	Not applicable	January to December	Not Applicable
Reporting currency in the case of foreign subsidiaries	US Dollars	Indonesian Rupiah	US Dollars	Euro	New Israel Shekel	US Dollars
Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	94.31	0.0056	94.31	108.30	29.81	94.31
Share capital	7,710.09	25.32	1,146.41	13.46	0.03	0.14
Reserves and surplus	2,324.16	69.33	8,156.34	46.71	2.26	761.10
Total assets	22,679.38	299.37	16,297.22	309.40	2.28	771.57
Total liabilities	22,679.38	299.37	16,297.22	309.40	2.28	771.57
Investments	9,597.52	-	-	-	-	631.56
Turnover	6,768.99	319.73	9,496.43	1,088.79	-	-
Profit before taxation	372.91	24.62	1,723.18	28.26	(2.05)	5.79
Provision for taxation	84.27	5.32	154.34	7.05	(0.18)	0.30
Profit after taxation	288.64	19.30	1,568.84	21.21	(1.87)	5.49
Proposed Dividend	-	-	-	109.63	45.74	-
Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%

(in INR million)

Name of the subsidiary	Affle (UK) Ltd. (earlier known as Jampp Ltd.)	Atommica LLC (voluntarily cancelled with effect from March 13, 2026)	Jampp EMEA GmbH (dissolved with effect from July 10, 2025)	Jampp APAC Pte. Ltd. (Struck off with effect from July 24, 2025)	Jampp HQ S.A.	Affle Brazil Ltda. (earlier known as Jampp Veiculacao de Publicade Ltd.)
Date since when subsidiary was acquired /incorporated	01.07.2021	01.07.2021	01.07.2021	01.07.2021	01.07.2021	01.07.2021
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	January to December	January to December	Not Applicable	Not Applicable	January to December
Reporting currency in the case of foreign subsidiaries	Great British Pound	US Dollars	Euro	US Dollars	Argentinian Peso	Brazilian Real
Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	124.71	94.31	108.31	94.31	0.07	17.98
Share capital	470.10	-	-	-	20.45	0.78
Reserves and surplus	326.10	-	-	-	63.45	726.65
Total assets	1,374.82	-	-	-	92.00	848.72
Total liabilities	1,374.82	-	-	-	92.00	848.72
Investments	77.77	-	-	-	-	-
Turnover	1,091.33	-	-	-	107.33	1,309.61
Profit before taxation	153.57	-	-	(0.04)	(4.48)	1,084.94
Provision for taxation	(17.72)	-	-	-	-	155.35
Profit after taxation	171.29	-	-	(0.04)	(4.48)	929.59
Proposed Dividend	-	-	-	-	-	613.03
Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%

(in INR million)

Name of the subsidiary	Affle Inc., (earlier known as YouAppi Inc.)	Affle Israel Ltd. (earlier known as YouAppi Ltd.)	Affle Inc. Korea Branch (earlier known as YouAppi Inc. Korea Branch)	YouAppi GmbH	YouAppi India Private Limited	YouAppi Japan Co. Ltd.	Affle 3iL Ltd. (Incorporated on June 10, 2025)
Date since when subsidiary was acquired / incorporated	01.05.2023	01.05.2023	01.05.2023	01.05.2023	01.05.2023	01.05.2023	10.06.2025
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	January to December	Not applicable	Not applicable	Not applicable
Reporting currency in the case of foreign subsidiaries	US Dollars	New Israel Shekel	South Korean Won	Euro	Not applicable	Japanese Yen	New Israel Shekel
Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	94.31	29.91	0.06	108.31	1.00	0.59	29.91
Share capital	0.18	-	-	2.77	0.15	2.53	-
Reserves and surplus	3,567.19	(295.72)	4.35	(5.16)	(3.30)	45.29	0.41
Total assets	6,632.34	140.50	12.24	1.20	6.33	58.19	82.16
Total liabilities	6,632.34	140.50	12.24	1.20	6.33	58.19	82.16
Investments	5.45	-	-	-	-	-	-
Turnover	10,607.31	838.58	31.24	48.19	-	93.56	57.90
Profit before taxation	1,039.07	52.34	1.93	(11.57)	0.72	3.49	0.36
Provision for taxation	228.32	(24.52)	0.32	0.69	-	2.37	-
Profit after taxation	810.75	76.86	1.61	(12.26)	0.72	1.12	0.36
Proposed Dividend	-	-	-	-	-	-	-
Extent of shareholding (in percentage)	100%	100%	100%	100%	100%	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated/ dissolved/ struck off or sold during the year: Jampp EMEA GmbH, Jampp APAC Pte. Ltd. and Atommica LLC

Part B: Associates and Joint Ventures

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

Name of Associate/Joint Ventures	-
Latest audited Balance Sheet Date	-
Date on which the Associate/Joint Ventures was associated or acquired	-
Shares of Associate/Joint Ventures held by the Company on the year end	-
Amount of Investment in Associate/Joint Ventures	-
Extent of Holding (in percentage)	-
Description of how there is significant influence	-
Reason why the Associate/Joint Ventures is not consolidated	-
Net worth attributable to shareholding as per latest Balance Sheet	-
Profit or Loss for the year / period	-
i. Considered in Consolidation	-
ii. Not considered in Consolidation	-

Notes:

- As on March 31, 2026, the Company had no Associate or Joint Venture.

For and on behalf of the Board of Directors
Affle 3i Limited (Formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director
& Chief Executive Officer
DIN: 01363666

Kapil Mohan Bhutani
Chief Financial &
Operations Officer

Parmita Choudhury
Company Secretary
Membership No.: 26261

ANNEXURE II

SECRETARIAL AUDIT REPORT

For the Financial Year ended on March 31, 2026

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

To,
The Members
Affle 3i Limited
(Formerly known as Affle (India) Limited)
A-47 Lower Ground Floor,
Off Amar Bhawan, Hauz Khas,
New Delhi- 110016

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Affle 3i Limited (Formerly known as Affle (India) Limited)** having CIN: L65990DL1994PLC408172 (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined in the best possible manner 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 thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (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;
- (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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not applicable to the Company during the Audit period;**

g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable to the Company during the Audit period** and

h. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not applicable to the Company during the Audit period;**

(vi) As confirmed and certified by the management, there is no law specifically applicable to the Company based on the Sectors / Businesses.

I have also examined compliance with the applicable clauses / regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that,

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women Independent Directors. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (and at a Shorter Notice for which necessary approvals were obtained)

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.

(iii) 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.

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

I further report that,

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

- Ms. Reshma Prasad Virmani (DIN: 10819204) appointed as an Independent Director of the Company with effect from February 8, 2025.
- Dr. Hanny Kusnadi (DIN: 10996871) appointed as an Independent Director with effect from April 8, 2025.
- Dr. Simon Arthur Chesterman (DIN: 11053943) and Mr. Piyush Gupta (DIN: 11056907) appointed as Independent Directors, with effect from May 11, 2025.
- Mr. Bijynath (DIN: 08160918), Ms. Sumit Mamak Chadha (DIN: 05207581) and Mr. Vivek Narayan Gour (DIN: 00254383) ceased to be Independent Directors of the Company with effect from June 1, 2025.
- Mr. Vivek Narayan Gour (DIN: 00254383) appointed as Non-Executive Director with effect from June 05, 2025.

As on date of this report, Mr. Anuj Kumar (DIN: 01400273) has resigned as the Non-Executive Director of the Company with effect from April 16, 2026.

I further report that,

The following events have occurred during the year which has a major bearing on the company's affairs in pursuance of the Laws, Rules, Regulations, Guidelines Standards etc. referred to above:

- During the earlier years, investment in Talent Unlimited Online Services Private Limited ("Bobble") has been classified as held for sale vide the Board meeting held on May 24, 2024. Further, the Investment Committee in its meeting held on June 16, 2025, decided to continue to classify the investment as held for sale till there is any substantial update on the inspection rights as sought by the Company. The carrying value of the investments held for sale is INR 1,346.32 million for a 24.07% stake, on a fully diluted basis.
- During the period under review, the Company has allotted 261,074 equity shares under Affle (India) Limited Employee Stock Option Scheme – 2021.
- During the period under review, the name of the Company has been changed to Affle 3i Limited vide Special Resolution passed by the shareholders in the Extra-Ordinary General

Meeting held on April 05, 2025 and receipt of approval and new Certificate of Incorporation from Ministry of Corporate Affairs (MCA) on April 11, 2025.

I further report that during the audit period there were no instances of:

- Right/ Preferential issue of shares/debentures/ sweat equity, etc.
- Redemption/buyback of securities.
- Merger/amalgamation/reconstruction etc.
- Foreign technical collaborations.

For **Kiran Sharma & Co.,**
Company Secretaries

Kiran Sharma
Proprietor
FCS No.: 4942
C.P No.: 3116
UDIN: F004942H000313855

Date: May 09, 2026
Place: New Delhi

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

ANNEXURE A
TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Affle 3i Limited
(Formerly known as Affle (India) Limited)
A-47 Lower Ground Floor,
Off Amar Bhawan, Hauz Khas,
New Delhi- 110016

- Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random text basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
- I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. wherever required or necessary.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
- 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 **Kiran Sharma & Co.,**
Company Secretaries

Kiran Sharma
Proprietor
FCS No.: 4942
C.P No.: 3116
UDIN: F004942H000313855

Date: May 09, 2026
Place: New Delhi

ANNEXURE III

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company

The focus of the Company's CSR initiatives is on the all-round development of the communities located mostly in rural and remote areas in and around the Company's Business office.

Company's focus Areas/Activities:

a. Education

- To undertake, organise and affiliate at different places for undertaking community development services such as adult literacy, computer literacy, programmer's vocational training and creation of livelihood opportunities, watershed and sanitation.
- To establish, maintain and run school and render other kinds of financial or other assistance in kind by way of distribution of books, notebooks, clothes, uniforms, meals stipend, medals and other incentives for the poor and indigent students either in India or abroad without any distinction as to caste color, race, creed or sex or for providing funds for pursuing studies by any deserving student.
- To provide support to recognised school(s)/ educational institutions which may include inter-alia modernisation of labs, improving infrastructure, replacement of furniture & fixture, renovation of classrooms & toilets etc. and providing clean & safe drinking water by installing RO Systems.

b. Healthcare

- To purchase ambulance/s and other health equipments for expanding health care activities and open healthcare centers for the public at large at different places for the welfare of the society as a whole.

- To establish dispensary, hospitals for providing for quality healthcare services including emergency healthcare services.
- To support various medical initiatives aimed at reducing mortality rate of children.
- To undertake other initiatives for eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.

c. Environment

- Support a precautionary approach to environmental challenges and work under framework/policies such as IT E-Waste Policy.
- Tree plantation at and across the plant and in front of the office areas in approved public land to create forest / green belt.
- Undertake initiative to promote greater environmental responsibility.
- To create awareness of cleaner, greener environment and global warming issues at schools and also at villages from the surrounding region.
- Other initiatives for ensuring environmental sustainability.

d. Community Service

- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizen and measures for reducing inequalities faced by socially and economically backward groups.

2. Composition of the CSR Committee

S. No.	Name of the Director	Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1.	Mr. Anuj Khanna Sohum	Chairperson/ Managing Director & CEO	1	1
2.	Ms. Sumit Mamak Chadha	Chairperson/ Independent Director	1	1
3.	Mr. Anuj Kumar	Member/ Non-Executive Director	1	1
4.	Ms. Reshma Prasad Virmani	Member/ Independent Director	Not Applicable	Not Applicable

Notes:

- Ms. Sumit Mamak Chadha ceased to be the Chairperson of the Corporate Social Responsibility Committee on June 1, 2025. Thereafter, Mr. Anuj Khanna Sohum has been designated as the Chairperson of the Committee.
- Ms. Reshma Prasad Virmani has been inducted as a member of the Committee on June 1, 2025.
- Mr. Anuj Kumar has resigned from the post of Non-Executive Director effective from April 16, 2026. Post his resignation Mr. Charles Yong Jien Foong has been inducted as a member of the Committee.

3. Web-link where composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

The composition of CSR Committee can be accessed at [Composition of Board and its Committees](#).

The CSR Policy is available under the 'Investors Relations' Section of the Company's website which can be accessed at [Policy on Corporate Social Responsibility](#).

The CSR projects approved by the Board is available under the 'Investors Relation' Section of the Company's website which can be accessed at [CSR projects approved by the Board](#).

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

Not applicable

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

INR 1,156.07 million

(b) Two percent of average net profit of the Company as per Section 135(5)

INR 23.12 million

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years

Nil

(d) Amount required to be set off for the financial year 2025-26, if any

INR 2.25 million was available for set off for the financial year 2025-26. During the year under review, Company has not set off any amount.

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].

INR 23.12 million

6. (a) Amount spent on CSR Projects (both Ongoing Project and other Ongoing Project)

INR 23.12 million

(b) Amount spent on Administrative Overheads

Nil

(c) Amount spent on Impact Assessment, if applicable

Not applicable

(d) Total amount spent for the financial year 2025-26 [(a) +(b)+(c)]

INR 23.12 million

(e) CSR amount spent or unspent for the financial year:

Total amount spent for the financial year 2025-26 (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second provision to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
23.12 million	-	-	-	-	-

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

S. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the Company as per Section 135(5)	23,121,292
(ii)	Total amount spent for the financial year	23,121,292
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(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)]	-

7. Details of Unspent CSR amount for the preceding three financial years: Not applicable

S. No.	Preceding financial year	Amount transferred to Unspent CSR Account under Section 135 (6) (in INR)	Amount spent in the reporting financial year (in INR)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in the succeeding financial years. (in INR)
				Name of the Fund	Amount (in Rs).	Date of transfer	
-	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: No

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5)

Not applicable

For and on behalf of the Board of Directors

Affle 3i Limited
(Formerly known as Affle (India) Limited)

Anuj Khanna Sohum

Chairperson, Managing Director &
Chief Executive Officer and
Chairperson, CSR Committee

Date: May 9, 2026
Place: Singapore

ANNEXURE IV

[Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

S. No.	Name	Designation	Remuneration (in INR)	Median remuneration of employees (in INR)	Ratio of remuneration to the median
1.	Mr. Anuj Khanna Sohum	Chairperson, Managing Director & Chief Executive Officer	253,200	1,227,679	0.21
2.	Mr. Anuj Kumar	Non-Executive Director	-		-
3.	Mr. Charles Yong Jien Foong	Non-Executive Director	-		-
4.	Mr. Vivek Narayan Gour	Non-Executive Director	1,300,000		1.06
5.	Ms. Sumit Mamak Chadha	Independent Director	300,000		0.24
6.	Mr. Bijynath	Independent Director	100,000		0.08
7.	Mr. Sanjiv Kumar Chaudhary	Independent Director	1,100,000		0.90
8.	Ms. Reshma Prasad Virmani	Independent Director	700,000		0.57
9.	Dr. Hanny Kusnadi	Independent Director	1,000,000		0.81
10.	Dr. Simon Arthur Chesterman	Independent Director	600,000		0.49
11.	Mr. Piyush Gupta	Independent Director	400,000		0.33

Notes:

- Mr. Anuj Kumar and Mr. Charles Yong Jien Foong do not receive any salary from the Company as Non-Executive Directors.
- Mr. Bijynath and Ms. Sumit Mamak Chadha ceased to be Independent Directors with effect from June 1, 2025. Accordingly, the remuneration disclosed above pertains to the sitting fees paid to them for meetings attended during the period from April 1, 2025 to May 31, 2025.
- Mr. Vivek Narayan Gour ceased to be an Independent Director with effect from June 1, 2025 and was appointed as a Non-Executive Non-Independent Director with effect from June 5, 2025. Accordingly, the remuneration disclosed above pertains to the sitting fees paid to him for meetings attended during the year in such capacities.
- Dr. Hanny Kusnadi was appointed as Non-Executive Independent Director with effect from April 8, 2025.
- Dr. Simon Arthur Chesterman and Mr. Piyush Gupta were appointed as Non-Executive Independent Directors with effect from May 11, 2025.

II. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S. No.	Name	Designation	Remuneration in current year 2025-26 (in INR)	Remuneration in previous year 2024-25 (in INR)	% change
1.	Mr. Anuj Khanna Sohum	Chairperson, Managing Director & Chief Executive Officer	253,200	253,200	-
2.	Mr. Anuj Kumar	Non-Executive Director	-	-	-
3.	Mr. Charles Yong Jien Foong	Non-Executive Director	-	-	-
4.	Mr. Vivek Narayan Gour	Non-Executive Director	1,300,000	1,400,000	(7.14%)
5.	Ms. Sumit Mamak Chadha	Independent Director	300,000	1,400,000	-
6.	Mr. Bijynath	Independent Director	100,000	900,000	-
7.	Mr. Sanjiv Kumar Chaudhary	Independent Director	1,100,000	400,000	175.00%
8.	Ms. Reshma Prasad Virmani	Independent Director	700,000	100,000	600.00%
9.	Dr. Hanny Kusunadi	Independent Director	1,000,000	-	-
10.	Dr. Simon Arthur Chesterman	Independent Director	600,000	-	-
11.	Mr. Piyush Gupta	Independent Director	400,000	-	-
12.	Mr. Kapil Mohan Bhutani	Chief Financial & Operations Officer	19,300,000	22,489,030	(14.18%)
13.	Ms. Parmita Choudhury	Company Secretary	2,605,715	2,240,687	16.29%

Notes:

- Mr. Anuj Kumar and Mr. Charles Yong Jien Foong do not receive any salary from the Company as Non-Executive Directors.
- Mr. Bijynath and Ms. Sumit Mamak Chadha ceased to be Independent Directors with effect from June 1, 2025. Accordingly, the remuneration disclosed above for FY2025-26 pertains to the sitting fees paid to them for meetings attended during the period from April 1, 2025 to May 31, 2025.
- Mr. Vivek Narayan Gour ceased to be an Independent Director with effect from June 1, 2025 and was appointed as a Non-Executive Non-Independent Director with effect from June 5, 2025. Accordingly, the remuneration disclosed above for FY2025-26 pertains to the sitting fees paid to him for meetings attended during the year in such capacities.
- Ms. Reshma Prasad Virmani was appointed as an Independent Director on February 8, 2025. Accordingly, the remuneration disclosed above for FY2024-25 pertains to the sitting fees paid to her for meetings attended during the period from February 8, 2025 to March 31, 2025.

- Dr. Hanny Kusunadi has been appointed as Non-Executive Independent Director with effect from April 8, 2025.
- Dr. Simon Arthur Chesterman and Mr. Piyush Gupta have been appointed as Non-Executive Independent Directors with effect from May 11, 2025.

III. The percentage increase in the median remuneration of employees on the rolls of the Company in the financial year:

Median Remuneration in current year (2025-26) (in INR)	Median Remuneration in previous year (2024-25) (in INR)	% increase
1,227,679	1,184,972	3.60%

IV. The number of permanent employees on the rolls of the Company (On a Standalone basis):

As on March 31, 2026	As on March 31, 2025
277	264

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

S. No.	Particulars	Average % increase
1.	Increase in salary of Key Managerial Personnel	(11.30%)
2.	Increase in salary of employees (other than Key Managerial Personnel)	12.10%

Notes:

- For the purpose of calculating % increase in remuneration of Key Managerial Personnel (KMPs), only those KMPs who were appointed through out the current and previous financial year, are considered for comparison.

VI. Affirmation that the remuneration is as per the remuneration policy of the Company:

Yes

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Affle 3i Limited ("the Company") is a value-driven organisation with a purpose to establish a long-standing, trust-driven relationship with shareholders, employees, customers, suppliers and all other stakeholders. The Company strives to ensure that our performance is driven by utmost integrity and transparency. In pursuit of this objective, the policies of the Company are designed to strengthen the ability of the Board of Directors to supervise the management and to enhance long-term shareholder value.

Board Structure

The Board is comprised of leaders, who provide strategic direction and guidance to the management. The Board composition comprised of nine Directors consisting of one Executive and Promoter Director, three Non-Executive and Non-Promoter Directors and five Non-Executive and Independent Directors, including two Woman Non-Executive and Independent Directors as at the financial year ended March 31, 2026, in accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") and Companies Act, 2013.

Key information of Directors

Name of the Director	Director Identification Number (DIN)	Designation	Age	Shareholding as on March 31, 2026
Mr. Anuj Khanna Sohum	01363666	Chairperson, Managing Director & Chief Executive Officer	48	160 equity shares
Mr. Anuj Kumar	01400273	Non-Executive Director	48	120,825 equity shares
Mr. Charles Yong Jien Foong	08160891	Non-Executive Director	52	-
Mr. Vivek Narayan Gour	00254383	Non-Executive Director	63	15,000 equity shares
Mr. Sanjiv Kumar Chaudhary	06525007	Independent Director	68	1,000 equity shares
Ms. Reshma Prasad Virmani	10819204	Independent Director	45	-
Dr. Hanny Kusnadi	10996871	Independent Director	45	-
Dr. Simon Arthur Chesterman	11053943	Independent Director	53	-
Mr. Piyush Gupta	11056907	Independent Director	49	-

INFORMATION OF CHAIRPERSONSHIP/ DIRECTORSHIP AND POSITION HELD IN COMMITTEES OF OTHER COMPANIES AS ON MARCH 31, 2026

Name of the Director	Chairpersonship/ Directorship in other Indian Companies		Position held in Committees (only Audit and Stakeholders' Relationship Committee) of the Board of other Public Limited Companies		Directorship in other Listed entities	Category of Directorship
	As Chairperson	As Director	As Chairperson	As Member		
Mr. Anuj Khanna Sohum	-	-	-	-	-	-
Mr. Anuj Kumar	-	-	-	1	-	-
Mr. Charles Yong Jien Foong	-	-	-	-	-	-
Mr. Vivek Narayan Gour	-	2	1	2	Indiamart Intermesh Limited	Independent Director
Mr. Sanjiv Kumar Chaudhary	-	2	2	-	NIIT Limited	Independent Director
Ms. Reshma Prasad Virmani	-	-	1	-	-	-
Dr. Hanny Kusnadi	-	-	-	1	-	-
Dr. Simon Arthur Chesterman	-	-	-	-	-	-
Mr. Piyush Gupta	-	-	-	-	-	-

The Board Members are not related to each other. The number of Directorships held by Executive, Non-Executive and Independent Directors are within the permissible limits under Listing Regulations and Companies Act, 2013. Directors have provided necessary disclosures regarding changes in Committee positions, if any, during the year. Further, none of the Director is a member of more than 10 Committees or Chairperson of more than 5 Committees (only Audit Committee and Stakeholders' Relationship Committee) across all Public Limited Companies during the year.

CHANGE IN COMPOSITION OF BOARD

During the year under review, the details of changes in the composition of the Board are as follows:

- Dr. Hanny Kusnadi has been appointed as Non-Executive Independent Director with effect from April 8, 2025.

- Dr. Simon Arthur Chesterman and Mr. Piyush Gupta have been appointed as Non-Executive Independent Directors, with effect from May 11, 2025.
- The second term of Mr. Bijynath, Ms. Sumit Mamak Chadha and Mr. Vivek Narayan Gour as Independent Directors of the Company ended on May 31, 2025. Consequently, they ceased to be Independent Directors of the Company with effect from June 1, 2025.
- Mr. Vivek Narayan Gour has been appointed as Non-Executive Non-Independent Director effective from June 5, 2025, after the expiry of his second term as Independent Director.

Further, Mr. Anuj Kumar has resigned as Non-Executive Director of the Company with effect from April 16, 2026.

INDEPENDENT DIRECTORS

The Board comprises of five Independent Directors as on March 31, 2026.

The tenure of Independent Directors in accordance with the Companies Act, 2013 and Listing Regulations is as follows:

Name of the Independent Director	Tenure
Mr. Sanjiv Kumar Chaudhary	October 1, 2024 to September 30, 2029
Ms. Reshma Prasad Virmani	February 8, 2025 to February 7, 2027
Dr. Hanny Kusnadi	April 8, 2025 to April 7, 2027
Dr. Simon Arthur Chesterman	May 11, 2025 to May 10, 2027
Mr. Piyush Gupta	May 11, 2025 to May 10, 2027

CONFIRMATION IN RESPECT OF INDEPENDENCE

The Board of Directors of the Company confirms that in the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified in Listing Regulations and that of Companies Act, 2013 and are independent of the management.

DETAILED REASON OF RESIGNATION OF INDEPENDENT DIRECTORS

During the year under review none of the Independent Directors of the Company have resigned from the Directorship of the Company.

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The Independent Directors are familiarised with the Company's business model through presentations in the Board Meetings. Interactive sessions with management team in Board Meetings also enable better understanding of business strategy and performance. The roles, rights and responsibilities of Independent Directors are also updated through discussion in Board Meetings.

Details of familiarisation programme imparted to the Independent Directors during FY2025-26 are available on the website of the Company at the link: [Familiarisation Program for Independent Directors](#).

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, for the financial year 2025-26, the Board carried out an annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its committees.

Evaluation of Directors including Independent Directors was carried out by the Board, excluding the Director being evaluated, through questionnaire designed with qualitative parameters and feedback based on ratings. The evaluation was based on criteria such as participation and contribution in Board and committee meetings, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organisation's strategy.

BOARD DIVERSITY POLICY

The Board Diversity Policy of the Company is formulated to ensure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds. The objective of this policy is to recognize and embrace the benefits of having a diverse Board which possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

In terms of Listing Regulations, the Company identified the following list of core skills/ expertise/ competencies as required in the context of the Company's business for it to function effectively and those which are available with the Board:

Skills/Expertise/Competencies	Details
Business/Domain expertise	Ability to understand the current drivers of innovation in the information technology market.
Leadership	Leadership experience for a significant enterprise, resulting in a practical understanding of organisations, processes, strategic planning, and risk management.
Financial Knowledge	Ability to analyse financial statements and contribute to strategic financial planning and efficient use of financial resources.
Board Service and Governance	Board Members are expected to develop insights about maintaining board and management accountability, protecting shareholders' interest, and observing appropriate governance practices.
Diversity	Representation of gender, ethnic, geographic, cultural perspectives that expand the Board's understanding of the needs and viewpoints of the Company's customers, partners, employees, governments, and other stakeholders worldwide.

Areas of Expertise of Board Members

Skills/Expertise/Competencies	Mr. Anuj Khanna Sohum	Mr. Anuj Kumar	Mr. Vivek Narayan Gour	Mr. Charles Yong Jien Foong	Mr. Sanjiv Kumar Chaudhary	Ms. Reshma Prasad Virmani	Dr. Hanny Kusnadi	Dr. Simon Arthur Chesterman	Mr. Piyush Gupta
Business/Domain expertise	✓	✓		✓	✓	✓			✓
Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial Knowledge	✓	✓	✓		✓		✓	✓	✓
Board Service and Governance	✓		✓		✓	✓		✓	✓
Diversity	✓	✓	✓	✓	✓	✓	✓	✓	✓

Profile of Board Members are available on the website of the Company at <https://affle.com>.

SENIOR MANAGEMENT

The details of Senior Management as well as changes therein since the close of the previous financial year are as follows:

S. No.	Name	Designation	Changes if any, during the year
1.	Mr. Kapil Mohan Bhutani	Chief Financial & Operations Officer	-
2.	Mr. Vipul Kedia	Chief Operating Officer - India & Emerging Markets	-
3.	Mr. Viraj Sinh	Chief Strategic Initiatives Officer	Up to May 12, 2025
4.	Ms. Parmita Choudhury	Company Secretary & Compliance Officer	-
5.	Mr. Vishal Soni*	VP Global Strategic Partnerships – Appnext	Up to July 24, 2025

Notes:

- Mr. Viraj Sinh has transitioned to Affle MEA FZ LLC, Dubai a step-down subsidiary of the Company.
- Mr. Vishal Soni is no longer associated with the Company with effect from February 9, 2026.

BOARD MEETINGS

The Board met 5 (Five) times during the financial year ended March 31, 2026 on May 10, 2025, July 26, 2025, November 1, 2025, January 31, 2026 and February 28, 2026.

The details regarding attendance of Directors in the above meetings and in the last Annual General Meeting (AGM) are as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended	Whether attended last AGM held on September 23, 2025 (Yes/No)
Mr. Anuj Khanna Sohum	Chairperson, Managing Director & Chief Executive Officer	5	5	Yes
Mr. Anuj Kumar	Non-Executive Director	5	5	Yes
Mr. Charles Yong Jien Foong	Non-Executive Director	5	4	Yes
Mr. Vivek Narayan Gour	Non-Executive Director	5	4	Yes
Mr. Bijynath	Independent Director	1	1	Not Applicable
Ms. Sumit Mamak Chadha	Independent Director	1	1	Not Applicable
Mr. Sanjiv Kumar Chaudhary	Independent Director	5	5	Yes
Ms. Reshma Prasad Virmani	Independent Director	5	5	Yes
Dr. Hanny Kusnadi	Independent Director	5	5	Yes
Dr. Simon Arthur Chesterman	Independent Director	4	4	Yes
Mr. Piyush Gupta	Independent Director	4	3	Yes

COMMITTEES OF THE BOARD OF DIRECTORS

AUDIT COMMITTEE

The Company has constituted Audit Committee in accordance with Section 177 of Companies Act, 2013, and Listing Regulations.

Roles, responsibilities and the terms of reference of the Audit Committee:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- Review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Director's responsibility statement to be included in the Board of Directors Report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;

- Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- Review, with the management, the quarterly financial statements before submission to the Board of Directors for their approval;
- Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to our Board of Directors to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approve or subsequently modify transactions of the Company with related parties;
- Make recommendations to the Board in case of non-approval of transactions other than those referred to in section 188 of the Companies Act, 2013;
- Scrutinise inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluate internal financial controls and risk management systems;
- Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Review 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;
- Discuss with internal auditors of any significant findings and follow up there on;
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approve the appointment of the chief financial officer of the Company after assessing the qualifications, experience and background, etc. of the candidate;
- Oversee the vigil mechanism established by the Company and the Chairperson of Audit Committee shall directly hear grievances of victimisation of employees and Directors, who use vigil mechanism to report genuine concerns;
- Carry out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board of Directors of the Company or specified/provided under the Companies Act, 2013 or by the SEBI Listing Regulations or by any other regulatory authority;
- Reviewing the utilization of loans and/ or advances from/investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
- To consider and comment on rationale, cost-benefits and impact of scheme involving merger, demerger, amalgamation etc. on the Company and its shareholders.

The members of the Audit Committee are as follows:

- Mr. Sanjiv Kumar Chaudhary (Independent Director) - Chairperson
- Dr. Hanny Kusnadi (Independent Director) - Member
- Mr. Vivek Narayan Gour (Non-Executive Director) - Member

The Audit Committee met four times during the year on May 10, 2025, July 26, 2025, November 1, 2025 and January 31, 2026.

The details regarding attendance of members in the above meetings are as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Mr. Sanjiv Kumar Chaudhary	Chairperson, Independent Director	4	4
Dr. Hanny Kusnadi	Member, Independent Director	3	3
Mr. Vivek Narayan Gour	Member, Non-Executive Director	4	3
Ms. Sumit Mamak Chadha	Member, Independent Director	1	1

Notes:

1. Ms. Sumit Mamak Chadha ceased to be a member of the Audit Committee on June 1, 2025.
2. Dr. Hanny Kusnadi was inducted as a member of the Audit Committee on June 1, 2025.

NOMINATION & REMUNERATION COMMITTEE

The Company has constituted Nomination & Remuneration Committee in accordance with Section 178 of Companies Act, 2013 and Listing Regulations.

Roles, responsibilities and the terms of reference of the Nomination & Remuneration Committee:

- (a) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination & Remuneration Committee or by an independent external agency and review its implementation and compliance (including that of Independent Directors);
- (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 Committee may:

- i. use the services of 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) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
 - (d) Formulate criteria for evaluation of performance of Independent Directors and the Board;
 - (e) Devise a policy on diversity of the Board;
 - (f) Determine whether to extend or continue the term of appointment of Independent Directors, on the basis of the report of performance evaluation of Independent Directors;

- (g) Recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees; and

- (h) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

The members of the Nomination & Remuneration Committee are as follows:

- Ms. Reshma Prasad Virmani (Independent Director) - Chairperson
- Dr. Hanny Kusnadi (Independent Director) - Member
- Mr. Vivek Narayan Gour (Non-Executive Director) - Member

The Nomination & Remuneration Committee met once during the year on March 23, 2026.

The details regarding attendance of members in the above meeting is as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Ms. Reshma Prasad Virmani	Chairperson, Independent Director	1	1
Dr. Hanny Kusnadi	Member, Independent Director	1	1
Mr. Vivek Narayan Gour	Member, Non-Executive Director	1	1

Notes:

1. Ms. Reshma Prasad Virmani and Dr. Hanny Kusnadi were inducted as the Chairperson and a member respectively on June 1, 2025.
2. Mr. Vivek Narayan Gour was inducted as a member of the Nomination & Remuneration Committee on July 26, 2025, after his appointment as Non-Executive Director.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders' Relationship Committee in accordance with Companies Act, 2013 and Listing Regulations.

Roles, responsibilities and the terms of reference of the Stakeholders' Relationship Committee:

- (a) Redressal of all security holders' and investors' grievances including complaints related to general meetings, 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 balance sheet, non-receipt of declared dividends, issue of new/ duplicate certificates, non-receipt of annual reports, etc. and assisting with quarterly reporting of such complaints;
- (b) Giving effect to all transfer/ transmission of shares and debentures, dematerialisation of shares and re-materialisation 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;

- (c) Overseeing the performance of the registrar and share transfer agent of our Company and to recommend measures for overall improvement in the quality of investor services;
- (d) Review of adherence to the service standards adopted by our Company in respect of various services being rendered by the registrar and share transfer agent;
- (e) Review of the various measures and initiatives taken by our Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of our Company; and
- (f) Carrying out such other functions as may be specified by the Board from time to time or specified/ provided under the Companies Act, 2013 or SEBI Listing Regulations, or by any other regulatory authority.

The members of the Stakeholders' Relationship Committee are as follows:

- Mr. Sanjiv Kumar Chaudhary (Independent Director) - Chairperson
- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Member
- Mr. Anuj Kumar (Non-Executive Director) - Member

The Stakeholders' Relationship Committee met once during the year on March 23, 2026.

The details regrading attendance of members in the above meeting is as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Mr. Sanjiv Kumar Chaudhary	Chairperson, Independent Director	1	1
Mr. Anuj Khanna Sohum	Member, Chairperson, Managing Director & CEO	1	1
Mr. Anuj Kumar	Member, Non-Executive Director	1	1
Mr. Charles Yong Jien Foong	Member, Non-Executive Director	0	0

Notes:

- Mr. Anuj Kumar has resigned from the post of Non-Executive Director effective from April 16, 2026. Post his resignation Mr. Charles Yong Jien Foong was inducted as a member of the Committee.

RISK MANAGEMENT COMMITTEE

The Company has constituted Risk Management Committee in accordance with Companies Act, 2013 and Listing Regulations.

Roles, responsibilities and the terms of reference of the Risk Management Committee:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, 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;

- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken; and
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee also co-ordinates 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.

The members of the Risk Management Committee are as follows:

- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Chairperson
- Mr. Anuj Kumar (Non-Executive Director) - Member
- Dr. Simon Arthur Chesterman (Independent Director) - Member

The Risk Management Committee met twice during the year on May 13, 2025 and December 5, 2025.

The details regarding attendance of members in the above meeting is as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Mr. Anuj Khanna Sohum	Chairperson, Managing Director & CEO	2	2
Mr. Anuj Kumar	Member, Non-Executive Director	2	2
Dr. Simon Arthur Chesterman	Member, Independent Director	1	1
Mr. Vivek Narayan Gour	Member, Non-Executive Director	1	1
Mr. Charles Yong Jien Foong	Member, Non-Executive Director	0	0

Notes:

- Dr. Simon Arthur Chesterman was appointed as a member of the Risk Management Committee on June 1, 2025.
- Mr. Vivek Narayan Gour ceased to be a member of the Risk Management Committee on June 1, 2025.
- Mr. Anuj Kumar has resigned from the post of Non-Executive Director effective from April 16, 2026. Post his resignation Mr. Charles Yong Jien Foong was inducted as a member of the Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013.

Roles, responsibilities and the terms of reference of the CSR Committee:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013 and make any revisions therein as and when decided by the Board;

- To recommend the amount of expenditure to be incurred on the activities referred to in (a);
- To monitor the Corporate Social Responsibility Policy of the Company from time to time;
- To do such other acts, deeds and things as may be required to comply with the applicable laws; and
- To perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.

The members of the CSR Committee are as follows:

- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Chairperson
- Mr. Anuj Kumar (Non-Executive Director) - Member
- Ms. Reshma Prasad Virmani (Non-Executive Director) - Member

The CSR Committee met once during the year on May 3, 2025.

The details regarding attendance of members in the above meeting is as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Mr. Anuj Khanna Sohum	Chairperson, Managing Director & CEO	1	1
Ms. Sumit Mamak Chadha	Chairperson, Independent Director	1	1
Mr. Anuj Kumar	Member, Non-Executive Director	1	1
Ms. Reshma Prasad Virmani	Member, Independent Director	0	0
Mr. Charles Yong Jien Foong	Member, Non-Executive Director	0	0

Notes:

- Ms. Sumit Mamak Chadha ceased to be the Chairperson of the Corporate Social Responsibility Committee on June 1, 2025. Thereafter, Mr. Anuj Khanna Sohum was designated as the Chairperson of the Committee.
- Ms. Reshma Prasad Virmani was inducted as a member of the Corporate Social Responsibility Committee on June 1, 2025.
- Mr. Anuj Kumar has resigned from the post of Non-Executive Director effective from April 16, 2026. Post his resignation Mr. Charles Yong Jien Foong was inducted as a member of the Committee.

INVESTMENT COMMITTEE

The Company has merged Investment Committee - International Investments and Investment Committee – Domestic Investments on June 1, 2025. The members of the Investment Committee are as follows:

- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Chairperson
- Mr. Vivek Narayan Gour (Non-Executive Director) - Member
- Mr. Kapil Mohan Bhutani (Chief Financial and Operations Officer) - Member

The role of the Investment Committee is as follows:

- To review investment proposals and approve Letter of Intent/ Memorandum of Understanding (MOU) for potential investments, merger & acquisitions and any other investments;
- To present the key due diligence findings, if any together with management report to Board of Directors for final agreement approval; and
- To perform such other activities as may be delegated by the Board.

The Investment Committee met four times during the year on June 16, 2025, November 18, 2025, December 12, 2025 and February 28, 2026.

The details regarding attendance of members in the above meetings are as follows:

Name	Designation/Category	No. of meetings held during the tenure	No. of meetings attended
Mr. Anuj Khanna Sohum	Chairperson, Managing Director & CEO	4	4
Mr. Vivek Narayan Gour	Member, Non-Executive Director	4	4
Mr. Kapil Mohan Bhutani	Member, Chief Financial & Operations Officer	4	4

CAPITAL COMMITTEE

The Company has constituted Capital Committee with the following members:

- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Chairperson
- Mr. Vipul Kedia (Chief Operating Officer - India & Emerging Markets) - Member
- Mr. Kapil Mohan Bhutani (Chief Financial & Operations Officer) - Member

Roles, responsibilities and the terms of reference of the Capital Committee:	(d) Approval of the preliminary and final placement document(s) (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the lead manager(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
(a) Decide the date for the opening and closing of the issue of securities, including determining the form and manner of the issue, number of equity shares and/ or other securities convertible into or exchangeable into equity shares (including warrants or otherwise) to be allotted, determining the relevant date, issue price, face value and execution of various transaction documents (such as placement, marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;	(e) Entering into any arrangement for managing and marketing the proposed offering of securities and to appoint, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), financial and/or legal advisor(s), depositories, custodians, listing agents, escrow bank(s)/ agent(s) and other agents as may be required in order to facilitate or consummate the issue/ offering, and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed issue;
(b) Finalisation of the allotment of the securities on the basis of the subscriptions received and approving the allotment of the equity shares and/ or other securities convertible into or exchangeable into equity shares (including warrants or otherwise);	(f) Approval of the transaction agreements including the placement agreement, escrow agreement, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying
(c) Finalisation and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchanges or any other applicable government and regulatory authorities, institutions or bodies, as may be required;	

or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;

- (g) Authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (h) Seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the securities;
- (i) Seeking the listing of the securities on the Stock Exchanges, and submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (j) Determining the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of securities to be issued, including selection of eligible QIBs to whom equity shares and/or other securities convertible into or exchangeable into equity shares (including warrants or otherwise) are proposed to be offered, issued and allotted and matters related thereto, as per applicable laws, regulations or guidelines;
- (k) To open one or more bank accounts in the name of the Company as may be required in connection with the aforesaid issue, including with any escrow bank;

- (l) To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilisation of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- (m) To file appropriate regulatory filings as required under applicable law with the authorised dealer, RBI or any other regulatory authority with respect to the issuance of the securities;
- (n) To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in accordance with the provisions of applicable law;
- (o) To do all such acts, deeds, matters and things as the Capital Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company; and
- (p) Delegating all or any of the powers herein conferred, to any one or more Directors or officers of the Company in accordance with the Companies Act.

No meeting of the Capital Committee was held during the year.

ESG COMMITTEE

The Company has constituted ESG Committee with the following members:

- Mr. Vivek Narayan Gour (Non-Executive Director) - Chairperson
- Mr. Anuj Khanna Sohum (Chairperson, Managing Director & CEO) - Member
- Mr. Vipul Kedia (Chief Operating Officer - India & Emerging Markets) - Member
- Mr. Anuj Kumar (Non-Executive Director) - Member

Mr. Anuj Kumar has resigned from the post of Non-Executive Director effective from April 16, 2026. Therefore, he ceased to be member of the ESG Committee effective from April 16, 2026.

No meeting of the ESG Committee was held during the year.

The role of the ESG Committee is as follows:

- (a) To integrate sustainability considerations across Affle's business processes, and decisions; and
- (b) To ensure long-term positive value creation across the enterprise-wide materiality topics identified and for all stakeholders.

RECOMMENDATION OF COMMITTEE

During the year under review, there are no such cases where the recommendation of any Committee of the Board has not been accepted by the Board, which is mandatorily required to be accepted as per the law.

REMUNERATION OF DIRECTORS

The Company has a well-defined Nomination & Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company as formulated by Nomination & Remuneration Committee, pursuant to provisions of Section 178 of the Act and Para A of Part D of Schedule II of the Listing Regulations, which lays down the criteria for determining, inter-alia, qualifications, positive attributes and independence of a Director and matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, including Non-Executive Directors, Key Managerial Personnel and Senior Management. This policy acts as guidelines on matters relating to the appointment/ re-appointment, remuneration, removal and evaluation of performance of the Directors, Key Managerial Personnel and Senior Management.

a) Pecuniary Relationship of Non-Executive Directors:

Non-Executive Directors of the Company have no pecuniary relationship or transaction with the Company, except the payment of sitting fees to the Independent Directors and to Mr. Vivek Narayan Gour (Non-Executive Director) for attending meetings of the Board and its Committees.

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

Sitting Fees: The Independent Directors of the Company are entitled to sitting fees as determined by the Board from time to time for attending Board/ Committee meetings thereof in accordance with the provisions of Companies Act, 2013. The Non-Executive & Non-Independent Directors may be paid sitting fees in accordance with the provisions of Companies Act, 2013. Currently the Company pays sitting fees to Mr. Vivek Narayan Gour.

Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act. The aggregate commission payable to the Independent Directors and Non-Executive & Non-Independent Directors will be recommended by the Nomination & Remuneration Committee to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board. Currently, the Company does not pay any commission to its Directors.

The above criteria for making payment to Non-Executive Directors is also detailed in Nomination & Remuneration Policy of the Company which can be accessed at <https://affle.com/>.

Remuneration of Executive Directors

	(in INR)
	Mr. Anuj Khanna Sohum
Salary paid during FY2025-26	253,200
Fixed Component	253,200
Performance Linked Incentive	-
Gratuity	-
Sitting Fee & Commission	-
Stock Option	Not applicable

Remuneration of Independent Directors

	Mr. Sanjiv Kumar Chaudhary	Ms. Reshma Prasad Virmani	Dr. Hanny Kusnadi	Dr. Simon Arthur Chesterman	Mr. Piyush Gupta	Mr. Bijynath	Ms. Sumit Mamak Chadha
Fee for attending Board Meetings	500,000	500,000	500,000	400,000	300,000	100,000	100,000
Fee for attending Committee Meetings	500,000	100,000	400,000	100,000	-	-	200,000
Fee for attending Independent Directors' Meeting	100,000	100,000	100,000	100,000	100,000	-	-
Total	1,100,000	700,000	1,000,000	600,000	400,000	100,000	300,000

The Company does not pay any commission to the Independent Directors. Sitting fee is paid to Independent Directors as approved by the Board of Directors from time to time.

Remuneration of Non-Executive Directors

			(in INR)
	Mr. Vivek Narayan Gour	Mr. Anuj Kumar	Mr. Charles Yong Jien Foong
Fee for attending Board Meetings	400,000	-	-
Fee for attending Committee Meetings	900,000	-	-
Stock Options	-	-	3,800,000
Total	1,300,000	-	3,800,000

The Company does not pay any commission to Non-Executive Directors. Sitting Fee is paid only to Mr. Vivek Narayan Gour among the Non-Executive Directors, as approved by the Board of Directors from time to time.

The tenure of Independent Directors of the Company is five (5) years/ two (2) years. Tenure of Mr. Anuj Khanna Sohum (Managing Director & CEO) is five (5) years. The notice period shall be as per the terms of appointment of Director. There are no service contracts or separate provisions for payment of severance fees.

GENERAL MEETINGS AND POSTAL BALLOT

Annual General Meetings of the previous three years:

	2023-24	2024-25	2025-26
Day, date & time	Friday, September 22, 2023 at 10:30 a.m.	Monday, September 23, 2024 at 10:30 a.m.	Tuesday, September 23, 2025 at 10:30 a.m.
Venue	Meeting was held through Video Conferencing. The Registered office of the Company was the deemed venue	Meeting was held through Video Conferencing. The Registered office of the Company was the deemed venue	Meeting was held through Video Conferencing. The Registered office of the Company was the deemed venue
Details of Special Resolution passed	1. Amendment to Affle (India) Limited Employee Stock Option Scheme 2021 ("Scheme").	1. Appointment of Mr. Sanjiv Kumar Chaudhary (DIN: 06525007) as Independent Director.	-

Extra-ordinary General Meeting

During the year under review, an Extra-ordinary General Meeting was held on April 05, 2025.

Postal Ballot

During the year under review, members of the Company approved the following resolutions by requisite majority, through postal ballot:

S. No.	Resolution(s) passed through postal ballot	Votes in favor (% of total number of valid votes)	Votes in against (% of total number of valid votes)
1.	Appointment of Dr. Simon Arthur Chesterman (DIN: 11053943) as Independent Director	99.99%	0.01%
2.	Appointment of Mr. Piyush Gupta (DIN: 11056907) as Independent Director	99.99%	0.01%
3.	Appointment of Mr. Vivek Narayan Gour (DIN: 00254383) as Non-Executive Director	98.47%	1.53%

Procedure Adopted for Postal Ballot

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder and MCA Circulars. The Notice of Postal Ballot, dated June 4, 2025, was sent to the shareholders on June 11, 2025. The resolutions were passed on July 11, 2025 (the last date of remote e-voting). Ms. Kiran Sharma, (FCS 4942, CP No. 3116) of Kiran Sharma & Co., Practicing Company Secretary acted as Scrutiniser for conducting the postal ballot in a fair and transparent manner. Voting results are available on the website of the Stock Exchanges and the Company.

As on the date of this Report, the Company proposes to seek shareholders' approval for certain matters through Postal Ballot.

MEANS OF COMMUNICATION

Website

The Company maintains an active website i.e., www.affle.com wherein all the information relevant for the shareholders are displayed. Copy of the press releases, financial results (quarterly/ half yearly/ yearly), presentations to Financial Analysts and Institutional Investors, policies of the Company, earnings conference call transcripts, shareholding patterns and stock exchange disclosures as required under Regulation 46 of Listing Regulations are made available on the website.

Financial Results and Newspaper Publications

The quarterly financial results of the Company were published in English and Regional (Hindi) newspapers i.e. Financial Express and Jansatta. The financial results for the quarter ended June

30, 2025 was published on July 28, 2025, for the quarter and half year ended September 30, 2025 was published on November 03, 2025 and for the quarter and nine months ended December 31, 2025 was published on February 2, 2026.

The management participates in the press call and earnings call every quarter, after the announcement of results. The transcripts of the quarterly earnings calls with Analysts have also been published on the website.

Stock Exchange Filings

The Company also uploads its disclosures and announcements under the Listing

Regulations at the link, <https://neaps.nseindia.com/NEWLISTINGCORP/> to NSE Electronic Application Processing System (NEAPS) and to BSE Online Listing Centre at the link <https://listing.bseindia.com/>.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investors can raise complaints in a centralised web-based complaints redress system called "SCORES". The Company uploads the action taken report on the complaints raised by the shareholders on "SCORES", which can be viewed by the shareholder. The complaints are closed to the satisfaction of the shareholder and SEBI.

Details of complaints/requests etc., received and resolved during the FY2025-26 are as below:

(in INR)				
Source	Received during the period from April 1, 2025 to March 31, 2026	Resolved during the period from April 1, 2025 to March 31, 2026	Not solved to the satisfaction of shareholders	Pending as on March 31, 2026
SEBI	0	0	0	0
Stock Exchange(s)	0	0	0	0
Investors' Associations/ Others	0	0	0	0
Direct	0	0	0	0
Total	0	0	0	0

The investors may raise complaints directly to the Company by writing an email to Ms. Parmita Choudhury, Company Secretary and Compliance officer at compliance@affle.com.

GENERAL SHAREHOLDERS' INFORMATION

Corporate Identity Number (CIN)

The Corporate Identity Number (CIN) allotted by the Ministry of Corporate Affairs, Government of India, is L65990DL1994PLC408172.

Registered Office

A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016

Communication Address

8th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana

Phone: 0124-4598749, email: compliance@affle.com, website: <https://affle.com>

Listing on Stock Exchanges

The Company's equity shares are listed on the following Stock Exchanges:

Name and address of the Stock Exchange	Scrip code
National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-I, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	AFFLE
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001	542752

Listing fees for the FY2026-27 has been paid to both BSE Limited and National Stock Exchange of India Limited.

International Securities Identification Number (ISIN)

ISIN is an identification number for traded shares. This number needs to be quoted in each transaction relating to the dematerialised equity shares of the Company. The Company's ISIN number for its equity shares is INE00WC01027.

ANNUAL GENERAL MEETING

The schedule of Annual General Meeting for the FY2026-27 of the Company shall be intimated to the shareholders in due course.

FINANCIAL YEAR

The financial year of the Company is from April 1, 2026 to March 31, 2027.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

S. No.	No. of shares	No. of shareholders	% of shareholding	Amount (in INR)	% of amount
1.	1-5000	240,520	99.8	20,939,720	7.4
2.	5001- 10000	71	0.1	968,188	0.3
3.	10001- 20000	64	0.1	1,822,890	0.7
4.	20001- 30000	12	0.0	589,372	0.2
5.	30001- 40000	14	0.0	970,476	0.3
6.	40001- 50000	10	0.0	892,208	0.3
7.	50001- 100000	21	0.0	2,815,226	1.0
8.	100001 & above	63	0.0	252,516,688	89.8
Total		240,775	100.0	281,514,768	100.0

SHAREHOLDING PATTERN AS ON MARCH 31, 2026

S. No.	Category of Shareholder	No. of shareholders	No. of fully paid-up equity shares held	Total no. of shares held	Shareholding as % of total no. of shares
1.	Promoter & Promoter Group	3	77,305,180	77,305,180	54.9
2.	Public	240,771	63,296,447	63,296,447	45.0
3.	Non-Promoter-Non Public				
	(i) Shares underlying DRs	0	0	0	0
	(ii) Shares held by Employees Trusts	1	155,757	155,757	0.1
Total		240,775	140,757,384	140,757,384	100.0

TOP TEN SHAREHOLDERS OF THE COMPANY AS ON MARCH 31, 2026

S. No.	Name of Shareholder	No. of shares	% of total shares of the Company
1.	Affle Holdings Pte. Ltd.	57,215,465	40.6
2.	AGPL Pte. Ltd.	20,089,555	14.3
3.	Gamnat Pte. Ltd.	6,900,000	4.9
4.	ICICI Prudential Life Insurance Company Limited	4,162,428	3.0
5.	ICICI Prudential India Opportunities Fund	3,979,814	2.8
6.	Malabar India Fund Limited	3,145,875	2.2

S. No.	Name of Shareholder	No. of shares	% of total shares of the Company
7.	UTI-flexi Cap Fund	2,790,909	2.0
8.	Nippon Life India Trustee Ltd-A/c Nippon India SMA	2,687,213	1.9
9.	Sundaram Mutual Fund A/c Sundaram Small Cap Fund	2,456,948	1.7
10.	Franklin Templeton Investment Funds - Franklin India	1,884,070	1.3

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are held with both the Depositories i.e. National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). All the shares of the Company are held in electronic/demat form. As on March 31, 2026, the number of shares held in dematerialised and physical mode are as under:

No. of shares in dematerialised form in CDSL	6,570,894
No. of shares in dematerialised form in NSDL	134,186,490
No. of shares in Physical	0
Total no. of shares	140,757,384

DISCLOSURE IN RESPECT OF EQUITY SHARES TRANSFERRED IN THE UNCLAIMED SUSPENSE ACCOUNT

As on March 31, 2026 there is no balance outstanding in the unclaimed suspense account of the Company.

OUTSTANDING GDRS/ ADRS/ WARRANTS

The Company has not issued GDRs/ ADRs/ Warrants as on March 31, 2026.

COMMODITY PRICE RISK/FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The nature of business of the Company does not involve any direct purchase or sale of commodity that imposes risk. The foreign exchange risks are hedged from time to time as required.

DETAILS OF PUBLIC FUNDING OBTAINED IN THE LAST THREE YEARS

The Company made the initial public offering in August 2019.

During the financial year 2021-22, the Company allotted 1,153,845 equity shares through Qualified

Institutional Placement (QIP) at an issue price of INR 5,200 per equity share (including a premium of INR 5,190 per equity share) aggregating to INR 5,999.99 million on May 4, 2021. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and Sections 42 and 62 of the Companies Act, 2013 as amended, including the rules made thereunder. The proceeds of the funds are utilised as follows (up to March 31, 2026):

(in INR million)	
Particulars	Amount
Amount raised from QIP (Net of expenses of INR 93.09 million)	5,906.90
Amount utilised for General Corporate Purpose	5,558.36
Unutilised Amount	348.54

Preferential issue

Pursuant to the shareholders' approval received at Extra-ordinary General Meeting held on November 17, 2023, the Company has issued 69,00,000 equity shares of the face value of INR 2 each, at a price of INR 1,085.54/- (including a premium of INR 1,083.54/-) per equity share, aggregating to INR 7,490,226,000 (Rupees Seven Hundred Forty Nine Crores Two Lakhs Twenty Six Thousand Only) to Gamnat Pte. Ltd., for cash consideration, by way of a preferential issue on a private placement basis in terms of provisions of Section 42, 62 and such other applicable provisions of the Act read with the rules made thereunder and Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The proceeds of the funds are utilised as follows (upto March 31, 2026):

(in INR million)	
Particulars	Amount
Amount raised from Preferential allotment (Net of expenses of INR 115.95 million)	7,374.28
Amount utilised for the purpose mentioned in the EGM Notice	2,383.20

(in INR million)	
Particulars	Amount
Unutilised Amount	4,991.08

SHARE TRANSFER SYSTEM

KFin Technologies Limited ("KFINTECH") is the Company's Registrar to an issue and Share Transfer Agent (RTA) for equity shares (kept in physical as well as electronic mode). The requests, if any, for share transfer, transmission, sub-division, consolidation, renewal, re-mat, duplicate share certificate etc. are processed and share certificates duly endorsed / issued are dispatched within the prescribed time.

Members are requested to note that our RTA, KFINTECH has a mobile app named 'KPRISM' and a website <https://kprism.kfintech.com/> for the members holding shares in physical form. Members can download this android mobile application from the play store and view their portfolios serviced by KFINTECH. In addition, members can also visit the Investor Service Center (ISC) webpage, <https://ris.kfintech.com/clientservices/isc/default.aspx> and get benefited from the list of services that can be executed from the page like post or track a query, view the demat/remat request and download the required ISR forms and check KYC status for physical folios, as per the Common Simplified Norms for Processing Investor Requests.

The communication address of the RTA is given hereunder:

Selenium Building,
Tower-B,
Plot No 31 & 32,
Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy,
Telangana, India - 500 032

CODES/ POLICIES RELATING TO CORPORATE GOVERNANCE

The Board has laid down the following codes/ policies to ensure governance in an ethical manner:

- Code of Conduct for Directors & Senior Management
- Policy on Board Diversity

- Policy on Familiarisation Programme for Independent Directors
- Risk Management Policy
- Policy on Preservation of Documents and Archival of Documents
- Policy on Related Party Transactions
- Policy on Determination of Materiality of Disclosures
- Whistle Blower Policy
- Code of Conduct for Prevention of Insider Trading
- Dividend Distribution Policy
- ESG Policy
- Nomination & Remuneration Policy
- Corporate Social Responsibility Policy
- Policy for determining material subsidiaries
- Anti-Bribery & Anti-Corruption Policy
- Human Rights Policy Statement
- Code of Conduct for vendors
- Business Responsibility and Sustainability Policy

The above codes and policies are also available under investor relations section on the website of the Company at <https://affle.com>.

The Dividend Distribution Policy is available under the investor relations section of the Company's website which can be accessed at the link: [Dividend distribution Policy](#).

The Policy for determining material subsidiaries is available under the investor relations section of the Company's website which can be accessed at the link: [Policy for determining material subsidiaries](#).

DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

During the year under review, the Company had not entered into material transaction with any of its related parties.

The Company has made full disclosures of transactions with the related parties as set

out in the financial statement, forming part of the Annual Report.

There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

All related party transactions are in the ordinary course of business and on arm's length basis and are intended to further the Company's interests.

The Policy on Related Party Transactions is available under the investor relations section of the Company's website which can be accessed at the link: [Policy on Related Party Transactions.pdf](#).

WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism / Whistle Blower Policy under which employees are free to report fraudulent practices, corruption and breaches of the Code of Conduct. Employees may also report any reportable matter directly to the Chairperson of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PREVENTION OF SEXUAL HARRASSMENT AGAINST WOMEN AT WORKPLACE

The Company is committed towards providing a safe and conducive work environment to the employees of the Company and also have in place, a policy for Prevention of Sexual Harassment of Women at Workplace and an Internal Complaints Committee in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No Complaint was received by the Company during the year under review.

CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code is displayed on the website of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer (CEO) to this effect is enclosed at the end of this Report.

COMPLIANCE CERTIFICATE BY CEO AND CFO

The Compliance Certificate from the CEO and CFO are provided on a quarterly basis. The Compliance Certificate as required under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year is enclosed at the end of this Report.

COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

A Certificate on Corporate Governance obtained from Kiran Sharma & Co., Practicing Company Secretary for compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed at the end of this Report.

CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained a Certificate from Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority in accordance with Listing Regulations and is enclosed at the end of this Report.

DISCLOSURE ON ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The Company has prepared financial statements in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

AUDITORS' REMUNERATION

The total fees for all services paid by Affle 3i Limited and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/ network entity of which the statutory auditor is a part of are as follows:

	(in INR million)
Audit Fee	11.57
Advisory & Certification charges	-
Reimbursement of expenses	0.14
Total	11.71

LOANS AND ADVANCES BY THE COMPANY AND ITS SUBSIDIARIES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED

The Company has not given any loans and advances to firms/ companies in which Directors are interested.

DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY

Name of material subsidiaries	Date of incorporation	Place of incorporation	Name of Statutory Auditor	Date of appointment of Statutory Auditor
Affle International Pte. Ltd.	April 1, 2018	Singapore	Ernst and Young LLP (Public Accountants and Chartered Accountants, Singapore)	June 29, 2018
Affle MEA FZ LLC	April 1, 2019	Dubai, United Arab Emirates	Ernst & Young Middle East (Dubai Branch)	June 2, 2020
Affle (UK) Ltd.	July 22, 2010	London, United Kingdom	Coveney Nicholls Partnership LLP Chartered Accountants & Statutory Auditor	March 2, 2022
Affle Inc.	August 10, 2011	United States of America	Not applicable	Not applicable

DISCLOSURE OF AGREEMENTS UNDER REGULATION 30 OF THE SEBI LISTING REGULATIONS, 2015

The Company has not entered into any Agreement specified under Clause 5A of Para A of Part A of Schedule III of the SEBI Listing Regulations, 2015.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY THE STOCK EXCHANGE(S) OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

No penalty or stricture was imposed by the stock exchanges or SEBI or any other authority during the last 3 (three) years since all applicable requirements were fully complied with.

DISCLOSURE OF COMPLIANCE WITH MANDATORY AND ADOPTION OF DISCRETIONARY REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with corporate governance requirements specified in the

SEBI Listing Regulations. Further the Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 under Listing Regulations.

Among discretionary requirements, as specified in Part E of Schedule II of Listing Regulations, the Company has adopted the following:

- Reporting of internal auditor - The internal auditor reports directly to the Audit Committee.
- Audit Qualifications - The auditors of the Company have issued Audit Reports with unmodified opinion on the standalone and consolidated financial statements for the year ended March 31, 2026.

SECRETARIAL AUDIT

Secretarial Audit for FY2025-26 was conducted as required under the provisions of Section 204 of the Companies Act, 2013. Kiran Sharma & Co., Practicing Company Secretary, Membership Number: 4942; CP Number: 3116 conducted the audit and the Secretarial Audit Report is attached as Annexure II to the Directors Report.

NON-COMPLIANCE OF REGULATIONS RELATING TO CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, IF ANY

The Company is fully compliant with Listing Regulations and there are no such non-compliances.

CEO's DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and Senior Management and the same is available

under investor relations section on the website of the Company <https://affle.com>.

I confirm that the Company has, in respect of the financial year ended March 31, 2026, received from Members of the Board & Senior Management team of the Company a declaration of compliance with the Code of Conduct as applicable to them.

Place: Singapore
Date: May 9, 2026

Anuj Khanna Sohum
Chairperson,
Managing Director
& Chief Executive Officer

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

We, Anuj Khanna Sohum, Chairperson, Managing Director & Chief Executive Officer, and Kapil Mohan Bhutani, Chief Financial & Operations Officer of Affle 3i Limited, to the best of our knowledge and belief, certify that:

- We have reviewed financial statements and cash flow statement for the year ended on March 31, 2026 and that to the best of our knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our 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.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit Committee:
 - Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Anuj Khanna Sohum
Chairperson, Managing Director
& Chief Executive Officer

Place: Singapore
Date: May 9, 2026

Kapil Mohan Bhutani
Chief Financial &
Operations Officer

Place: Gurugram
Date: May 9, 2026

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members
Affle 3i Limited
(Formerly known as Affle (India) Limited)
A-47 Lower Ground Floor, Off Amar Bhawan
Hauz Khas, New Delhi-110016

We have examined all the relevant records for the purpose of certifying of all the conditions of compliance of Corporate Governance by Affle 3i Limited (the Company) having CIN L65990DL1994PLC408172 for the year ended March 31, 2026, under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification, as stipulated under Regulation 17 to 27, clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the listing Regulations.

Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, and the representations made by the Directors and Management, we certify that the Company has complied with conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on March 31, 2026.

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 Kiran Sharma & Co.
Company Secretaries

Kiran Sharma

FCS 4942

C.P No. 3116

UDIN: F004942H000314064

Date: May 9, 2026

Place: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Affle 3i Limited
(Formerly known as Affle (India) Limited)
A-47 Lower Ground Floor,
Off Amar Bhawan Hauz Khas,
New Delhi -110016

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Affle 3i Limited having CIN L65990DL1994PLC408172 and having registered office at A-47 Lower Ground Floor, Off Amar Bhawan Hauz Khas, New Delhi - 110016 and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	Date of appointment	Date of Cessation
1.	Mr. Anuj Khanna Sohum	01363666	25/01/2006	-
2.	Mr. Anuj Kumar	01400273	25/01/2006	-
3.	Mr. Bijynath	08160918	01/06/2018	31/05/2025
4.	Ms. Sumit Mamak Chadha	05207581	01/06/2018	31/05/2025
5.	Mr. Vivek Narayan Gour	00254383	01/06/2018	-
6.	Mr. Charles Yong Jien Foong	08160891	01/10/2024	-
7.	Mr. Sanjiv Kumar Chaudhary	06525007	01/10/2024	-
8.	Ms. Reshma Prasad Virmani	10819204	08/02/2025	-
9.	Dr. Hanny Kusnadi	10996871	08/04/2025	-
10.	Dr. Simon Arthur Chesterman	11053943	11/05/2025	-
11.	Mr. Piyush Gupta	11056907	11/05/2025	-

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kiran Sharma & Co.
Company Secretaries

Kiran Sharma

FCS 4942

C.P No. 3116

UDIN: F004942H000313943

Date: May 9, 2026

Place: New Delhi

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

A Section — General disclosures



I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65990DL1994PLC408172
2.	Name of the Listed Entity	Affle 3i Limited (Formerly known as Affle (India) Limited)
3.	Year of incorporation	1994
4.	Registered office address	A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
5.	Corporate address	8 th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana
6.	E-mail	compliance@affle.com
7.	Telephone	0124-4598749
8.	Website	https://affle.com/
9.	Financial year for which reporting is being done	FY2025-26
10.	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited 2. National Stock Exchange of India Limited
11.	Paid-up Capital	INR 281.20 Mn
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Harshit Talesara Investors Relations and Strategy Email: investor.relations@affle.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).	Disclosures made in this report are on a consolidated basis unless otherwise stated
14.	Name of assessment or assurance provider	TUV India Pvt. Ltd.
15.	Type of assessment or assurance obtained	Limited assurance

II. Products/Services

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

Sl. No.	Description of Main Activity	Description of Business Activity	% Of Turnover of the Entity (FY2025-26)
1.	Information and Communication	Advertising (Consumer Platform)	100.0%

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

Sl. No.	Product/Service	NIC Code	% Of Total Turnover Contributed
1.	Consumer Platform	62099	100.0%

III. Operations

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

Location	Number of operational locations*	Number of offices	Total
National	NA	4	4
International	NA	13	13

*Note: The Company is a service-based company and does not require plant/operational facility for business activities.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	PAN India
International (No. of Countries)	>130

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

The exports accounted for 37.77% for Affle 3i Limited's total turnover on a standalone basis.

c. A brief on types of customers

The Company primarily serves Business-to-Consumer (B2C) enterprises that offer products and services to end consumers and leverage digital advertising to drive customer acquisition, engagement, and growth. The Company works with customers either directly or through their appointed advertising agencies, depending on the operating and campaign execution models adopted by the clients. The Company's customer base spans a diverse set of digital-first brands and app marketers across multiple industry verticals, including:

- E-commerce, Ed-tech and Entertainment
- Fintech, FMCG and Foodtech
- Gaming, Government and Groceries
- Healthtech, Hospitality & Travel, and Home & Other Utilities

(collectively referred to as the "Category EFGH")

As of March 31, 2026, 100% of the Company's revenue was derived from customers operating in the Category E, F, G and H sectors. Further, approximately 73.8% of the revenue was generated from customers who engaged with the Company directly, while the balance 26.2% was derived from customers who engaged with the Company through advertising agencies.

IV. Employees

20. Details at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	616	379	61.5%	237	38.5%
2.	Other than Permanent (E)	10	5	50.0%	5	50.0%
3.	Total employees (D + E)	626	384	61.3%	242	38.7 %
Workers						
4.	Permanent (F)					
5.	Other than Permanent (G)			NA		
6.	Total Workers (F + G)					

b. Differently abled Employees:

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

21. Participation/Inclusion/Representation of women

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	2	22.2%
Key Management Personnel (KMP)	3	1	33.3%

Note: Board of Directors & Key Managerial Personnel are on a standalone basis.

22. Turnover rate for permanent employees and workers

Category	FY2025-26			FY2024-25			FY2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	27.8%	29.1%	28.3%	30.5%	37.4%	33.0%	34.0%	41.0%	37.0%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. 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.	Affle Holdings Pte. Ltd.	Holding	40.6%	Yes, The Company's Business Responsibility initiatives are extended to its foreign subsidiaries, to the extent required under the applicable laws of the countries in which they operate.
2.	Affle International Pte. Ltd	Wholly owned Subsidiary	100.0%	
3.	PT. Affle Indonesia	Step-down Subsidiary	100.0%	
4.	Affle MEA FZ-LLC	Step-down Subsidiary	100.0%	
5.	Affle Iberia S.L.	Step-down Subsidiary	100.0%	
6.	Appnext Pte. Ltd. (Amalgamated with Affle International Pte. Ltd. with effect from October 1, 2025)	Step-down Subsidiary	100.0%	
7.	Appnext Technologies Limited	Step-down Subsidiary	100.0%	
8.	Jamppp (Ireland) Ltd.	Step-down Subsidiary	100.0%	
9.	Atommica LLC (Voluntarily cancelled with effect from March 13, 2026)	Step-down Subsidiary	100.0%	
10.	Jamppp EMEA GmbH (Dissolved with effect from July 10, 2025)	Step-down Subsidiary	100.0%	
11.	Jamppp APAC Pte. Ltd. (Struck off with effect from July 24, 2025)	Step-down Subsidiary	100.0%	
12.	Jamppp HQ S.A.	Step-down Subsidiary	100.0%	
13.	Affle (UK) Ltd.	Step-down Subsidiary	100.0%	
14.	Affle Brazil Ltda.	Step-down Subsidiary	100.0%	
15.	Affle Inc.	Step-down Subsidiary	100.0%	
16.	Affle Israel Ltd.	Step-down Subsidiary	100.0%	
17.	YouAppi GmBH	Step-down Subsidiary	100.0%	
18.	YouAppi Japan Co. Ltd.	Step-down Subsidiary	100.0%	
19.	YouAppi India Private Limited	Step-down Subsidiary	100.0%	
20.	Affle Inc. (Korea Branch)	Step-down Subsidiary	100.0%	
21.	Affle 3iL Limited (with effect from June 10, 2025)	Step-down Subsidiary	100.0%	

VI. CSR Details

24. CSR Activities

(i) **Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)** – Yes

(ii) **Turnover (in million) (INR)** – 8,644.25/- (Standalone)

(iii) **Net worth (in million) (INR)** – 20,535.51/- (Standalone)

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Stakeholders may reach out to the Company at the email IDs provided at the following web link: https://affle.com/contact	-	-	-	-	-	-
Shareholders	Further, the Company also has Whistle Blower Policy available at: https://affle.com/hubfs/corporate-governance/corporate-governance-policies/Whistle-Blower-Policy.pdf?hsLang=en	-	-	-	-	-	-
Employees & workers		-	-		-	-	
Customers		-	-		-	-	
Value Chain		-	-		-	-	
Partners		-	-		-	-	
Communities		-	-		-	-	

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

Please indicate responsible material 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, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
1.	Customer Satisfaction & Retention	Opportunity	Meeting customers and partners expectations, resolving issues and providing utmost satisfaction builds long-term trust and retention.	We proactively seek out feedback from customers and partners to continuously optimise for higher performance efficiency and effectiveness.	Positive implication
2.	Data Security and Privacy	Risk	Protecting data and respecting consumer privacy are fundamental to maintaining trust, safeguarding our reputation and meeting evolving global regulatory expectations.	Our data protection and privacy framework is backed by DPTM Accreditation, GDPR through GDPR lawyers, ISO 27001:2022 certification and 3 rd party review by auditors to cover privacy impact assessments, risk management and incident response.	Negative implication
3.	Technology Innovation	Opportunity	Continuous innovation enables us to anticipate market evolution, strengthen our competitive advantage and deliver differentiated technology solutions.	We invest in research and development, proprietary technologies, patent creation and continuous learning, fostering a culture that accelerates innovation across our platforms and products.	Positive implication

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
4.	Brand and Reputation Management	Risk	A trusted brand strengthens stakeholder confidence, supports customer acquisition and reinforces our competitive positioning. Any irrational loss to our brand and reputation mainly driven by unverified rumours can impact the business.	We manage our brand reputation through two-pronged endeavours 1 We adopt industry-leading operating practices to enhance our deliverability and meet our stakeholder expectations, ensuring credibility of our brand is upheld. 2 Through our PR team, we continually monitor media coverage to identify any irrational news and our senior management proactively responds whenever necessary.	Negative implication
5.	Employee Training & Upskilling	Opportunity	In a rapidly evolving technology landscape, continuous learning and capability development are essential to sustaining innovation, accelerating digital transformation and maintaining our competitive advantage.	We cultivate a culture of continuous learning by providing employees with access to a comprehensive digital learning platform, technical training programmes, webinars and innovation-focused forums that strengthen capabilities, encourage knowledge sharing and support professional growth.	Positive implication
6.	Employee Welfare & Wellbeing	Opportunity	A healthy, inclusive and supportive workplace enables our people to thrive, strengthening engagement, well-being and collaboration while enhancing organisational resilience and long-term performance.	We provide our employees with a progressive and diverse culture that encourages open exchange of ideas and entrepreneurial problem-solving. Our people practices prioritise employee well-being, professional growth and a safe, healthy and supportive work environment.	Positive implication

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
7.	Transparency, Disclosures and Regulatory Compliance	Risk	Timely disclosures and transparent corporate governance policies are essential for maintaining trust and credibility as lapses in compliance can have direct and immediate impact on our operations and our brand name.	We have a dedicated in-house secretarial and compliance team that oversees regulatory obligations through robust governance processes, comprehensive corporate policies and continuous monitoring.	Negative implication
8.	Economic Performance & Financial Resilience	Opportunity	Disciplined financial management and prudent capital allocation enable us to invest in innovation, strengthen business resilience and create sustainable value across all forms of capital.	Our asset-light business model, scalable technology platforms and disciplined financial management support profitable growth, healthy cash flows and a resilient balance sheet, while enabling continued investment in strategic priorities.	Positive implication
9.	Board Diversity, Performance and Independence	Opportunity	An independent, diverse and high-performing Board strengthens governance, enhances strategic oversight and promotes balanced, objective decision-making while ensuring compliance with applicable statutory and regulatory requirements.	Our governance framework ensures that strategic matters, regulatory disclosures and compliance updates are reviewed by the Board on a regular basis. Supported by independent oversight and direct engagement with statutory auditors, we maintain a Board with diverse expertise, including 56% Independent Directors as on date.	Positive implication
10.	Stakeholders Relations	Opportunity	Continuous engagement with stakeholders helps us identify and proactively address the needs of our stakeholders.	We engage with stakeholders through structured and ongoing dialogue to gather feedback, address key priorities and ensure our strategy remains responsive to evolving stakeholder expectations.	Positive implication

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
11.	Environmental Sustainability	Risk	Responsible environmental stewardship supports long-term business resilience while contributing to the well-being of society and the planet.	As a technology-led business, our operations have a relatively low environmental footprint. Nevertheless, we remain committed to advancing our environmental initiatives by improving resource efficiency, engaging stakeholders and embedding responsible environmental practices across our operations.	Negative implication

B Section — 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.

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. Web Link of the Policies, if available	https://affle.com/corporate-governance								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/ certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) mapped to each principle.	- ISO 27001:2022 (Information Security Management System) certified - Data Protection Trustmark certified								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has undertaken the following target for FY2026-27 - Maintain 100% compliance with applicable data protection regulations - Establish Scope 1, 2 & 3 GHG inventory 100% employees covered under Human Rights & Health & safety training - Ensure responsible disposal of 100% e-waste - Maintain permissible AQI across office space - Ensure SUP (Single Use Plastic) free office space - Achieve digital documentation to reduce paper waste generation								
6. Performance of the entity against specific commitments, goals, and targets along with reasons in case the same are not met.	The Company has embedded these commitments as part of its ongoing sustainability and governance practices. It continually works towards maintaining single use plastic free offices, minimising water wastage, ensuring permissible air quality, and responsibly disposing of all e waste. The Company is progressively strengthening its GHG emissions measurement, with Scope 1 and 2 inventories established and Scope 3 assessment underway. Digital documentation continues to be expanded to reduce paper usage. Human rights and health & safety training is provided to all employees on an ongoing basis, data protection obligations are consistently complied. To further strengthen the Company's efforts, the Company has engaged an advisor to support more accurate reporting and enhance its overall approach.								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.	At Affle 3i Limited, sustainability and responsible business conduct remain integral to how we innovate, govern and scale our business for the long term. As a technology-led company, we continue to strengthen our governance, ESG practices and disclosures in line with evolving stakeholder expectations and regulatory requirements, with the objective of creating sustainable and inclusive long-term value for our stakeholders and the broader ecosystem. In line with SEBI requirements, the Company has obtained limited assurance on the applicable BRSR Core disclosures, reflecting our continued focus on enhancing the quality, credibility and robustness of our sustainability reporting framework. The Company's asset-light and technology-driven business model is inherently less resource intensive in terms of direct environmental impact. At the same time, as a responsible Company, we remain committed to advancing our sustainability journey through conscious efforts towards improving energy efficiency, strengthening our environmental stewardship and promoting responsible waste management. During the year, we continued our efforts to better assess our emissions profile and further strengthened our e-waste management approach through donation of devices in working condition and disposal through registered recyclers, aligned with the principles of reduce, reuse and recycle. During the year, we continued to strengthen sustainable business practices across the organisation, with a focus on: (i) environmental responsibility through improved energy efficiency, emissions assessment and responsible e-waste management; (ii) reinforcing cyber security and data privacy capabilities to protect our customers, partners and ecosystem; and (iii) fostering an inclusive, diverse and safe workplace that is free from discrimination and harassment. On the governance front, our ESG Committee continues to oversee the Company's sustainability priorities, review progress on material topics and evaluate the effectiveness of our ESG-related practices. We remain committed to integrating sustainability considerations into our business processes, strategic decisions and long-term growth agenda, as we continue to build a responsible, resilient and future-ready organisation.								
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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies.	The Board oversees the recommendations of the ESG Committee on business responsibility matters. The ESG Committee is responsible for integrating sustainability considerations into the Company's business processes and decision-making, with a focus on long-term value creation across material topics for all stakeholders.								
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.	The ESG Committee works in close coordination with the CSR, Risk Management and Audit Committees to ensure effective implementation of the Company's ESG framework. While the CSR Committee provides direct support, the Risk Management and Audit Committees offer indirect oversight.								
10. Details of Review of NGRBCs by the Company:									

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/ Quarterly/ Any other- please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the Board regularly reviews the established policies.									Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company ensures strict adherence and compliance with statutory requirements and applicable laws.																	

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	During the financial year, the Company did not undertake any third party assessment or evaluation of its policies. However, the policies are subject to periodic internal reviews to ensure continued alignment with business requirements and their effectiveness.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

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

C

Section — Principle wise performance disclosure



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 programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	1	Updates on regulatory changes during the Board Meetings	100.0%
Key Managerial Personnel (KMP)	3	1. Training on Human Rights & Anti-Corruption & Anti-bribery policies	100.0%
Employees other than BoD and KMPs	3	2. Training on Prevention of Sexual Harassment at Workplace	100.0%
		3. Fire and Safety drills	
Workers		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				Has an appeal been agencies/ judicial institutions
	NGRBC Principle	Name of the regulatory/ enforcement	Amount (In INR)	Brief of the Case	
Penalty/ Fine Settlement Compounding fee			None		

	Non-Monetary				Has an appeal been agencies/ judicial institutions
	NGRBC Principle	Name of the regulatory/ enforcement	Brief of the Case		
Imprisonment Punishment			None		

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 institution
	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.

Yes, the Company has established an Anti-corruption & anti-bribery policy that is made available on the Company's website. The policy is accessible and applicable to all internal (employees and directors) as well as external (customers, vendors, Business partners) stakeholders (including foreign subsidiaries). The policy establishes a zero-tolerance approach toward bribery, corruption, kickbacks, and facilitation payments across both public and private sectors. The policy explicitly prohibits offering, promising, giving, or accepting any undue advantage or unauthorised payment, and mandates adherence to all applicable anti-corruption laws.

Additionally, it lays down clear guidelines on acceptable gifts and hospitality, reinforces ethical conduct expectations, and emphasises accountability and compliance mechanisms to prevent, detect, and address any misconduct. The link of the Policy, available at the website of the Company at <https://affle.com/hubfs/corporate-governance/corporate-governance-policies/Anti-Corruption-%26-Anti-Bribery-Policy.pdf?hslang=en>.

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

Case details	FY2025-26	FY2024-25
Directors	During the FY2025-26, no cases of bribery or corruption were reported, and accordingly, no disciplinary action was taken. The Company maintains a strict zero-tolerance policy towards bribery and corruption and has a well-defined mechanism in place to address and take appropriate action in the event of any violation.	
KMPs		
Employees		
Workers		

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

During the FY2025-26, no cases of conflict of interest were reported.

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.

During the FY2025-26, the Company did not undertake any corrective action as no cases of corruption or conflict of interest were reported.

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

	FY2025-26	FY2024-25
Number of days of accounts payables	128.97	107.86

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	FY2025-26	FY2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-

Parameter	Metrics	FY2025-26	FY2024-25
Share of Related Party Transactions in*	a. Purchases (Purchases with related parties / Total Purchases)	33.2%	31.2%
	b. Sales (Sales to related parties / Total Sales)	19.9%	23.4%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	99.4%	99.3%
	d. Investments (Investments in related parties / Total Investments made)	85.5%	91.4%

*Note: The figures for FY2024-25 have been revised and reinstated.

Principle 2

Businesses should provide goods and services in a manner that is Sustainable and Safe

Essential Indicators

- 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.

	FY2025-26	FY2024-25	Details of improvements in environmental and social impacts
R&D	The Company operates in the advertising technology space, where its R&D and capital expenditure are primarily directed towards the development and enhancement of digital solutions. Given the nature of the business, these activities have minimal direct impact on the consumption of environmental resources. The Company's platforms contribute positively to environmental and social outcomes through: - Reduction in use of physical materials such as paper, plastics, and inks - Reduced use of logistics and transportation associated with traditional advertising - Enabling remote and digital engagement, reducing travel and on-ground activities Overall, the Company's digital-first approach supports resource efficiency while fostering inclusive and responsible digital engagement.		
Capex			

- Does the entity have procedures in place for sustainable sourcing? If yes, what percentage of inputs were sourced sustainably?

Given the Company's asset-light, digital business model, "inputs" primarily comprise services and technology infrastructure rather than physical raw materials. Accordingly, the concept of sustainable sourcing is not directly material. However, the Company endeavors to incorporate sustainability considerations in vendor selection and procurement processes, wherever applicable.

- 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

The Company operates in the advertising technology sector and does not engage in activities that generate material physical waste as part of its core operations.

- 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.

Not applicable, the Company's core operations do not result in the generation of material physical waste. Furthermore, as a good governance and responsible practice, the Company promotes responsible waste management practices among employees and undertakes measures to ensure that workplace activities do not result in avoidable waste.

Principle 3

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

Essential Indicators

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

	% of employees covered by										
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	%(B/ A)	No. (C)	%(C/A)	No. (D)	%(D/A)	No. (E)	%(E/ A)	No. (F)	%(F/ A)
Permanent Employees											
Male	379	377	99.4%	377	99.4%	-	-	372	98.1%	-	-
Female	237	233	98.3%	233	98.3%	233	98.3%	-	-	-	-
Total	616	610	99.0%	610	99.0%	233	37.8%	372	60.4%	-	-
Other than Permanent Employees											
Male	5	1	20.0%	-	-	-	-	-	-	-	-
Female	5	4	80.0%	-	-	4	80.0%	-	-	-	-
Total	10	5	50.0%	-	-	4	40.0%	-	-	-	-

- 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	
		No. (B)	%(B/ A)	No. (C)	%(C/A)	No. (D)	%(D/A)	No. (E)	%(E/ A)	No. (F)	%(F/ A)
Permanent Workers											
Male	NA										
Female											
Total											
Other than Permanent Workers											
Male	NA										
Female											
Total											

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

	FY2025-26	FY2024-25
Cost incurred on well- being measures as a % of total revenue of the Company	0.09%	0.12%

2. Details of retirement benefits.

Benefits	FY2025-26			FY2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the 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 the authority (Y/N/N.A.)
PF	96.6%	-	Yes	95.4%	-	Yes
Gratuity	100.0%	-	Yes	100.0%	-	Yes
ESI	-	-	NA	-	-	NA
Others – please specify	-	-	-	-	-	-

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, the Company's premises/offices, including leased facilities are accessible to differently abled employees and workers in line with the requirements of the Rights of Persons with Disabilities Act, 2016. The workplaces are equipped with accessibility features such as ramps at entrances, enabling ease of movement and navigation within the premises.

The Company currently does not have differently abled employees. The Company has an equal opportunity policy statement and is open to employing differently abled in its human resource base.

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.

Yes, the Company has embedded the principles of equal opportunity within its Human Rights Policy, in alignment with its Business Responsibility and Sustainability Policy, and further reiterates this commitment through its ESG Policy. The Company is committed to fostering a fair, inclusive, and respectful workplace that provides equal opportunities to all employees, irrespective of gender, race, ethnicity, disability, or sexual orientation. The Company's people management processes are designed to promote merit-based decisions, transparency, and equitable growth. This strong emphasis on equal opportunity and inclusivity has supported enhanced creativity, productivity, and innovation across the organisation. The Company remains firmly committed to being an Equal Opportunity Employer. Please refer to following policies available on the website of the Company: [Human Rights Policy](#), [Business Responsibility and Sustainability Policy](#); [ESG Policy](#)

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	100.0%	100.0%	NA	
Female	100.0%	100.0%		
Total	100.0%	100.0%		

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

Permanent workers	The Company has an internal communication mechanism through which employees can raise their grievances.
Other than permanent workers	
Permanent employee	Further, the Company also has a Whistle Blower Policy available at: https://affle.com/hubfs/corporate-governance/corporate-governance-policies/Whistle-Blower-Policy.pdf?hsLang=en
Other than permanent employee	

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

Category	FY2025-26			FY2024-25		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male						
Female						
Total Permanent Workers						
Male						
Female						

During the FY2025–26, none of the employees were members of any employee or worker associations or unions.

8. Details of training given to employees and workers:

Category	FY2025-26					FY2024-25				
	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	384	384	100.0%	384	100.0%	386	386	100.0%	386	100.0%
Female	242	242	100.0%	242	100.0%	232	232	100.0%	232	100.0%
Total	626	626	100.0%	626	100.0%	618	618	100.0%	618	100.0%

Category	FY2025-26					FY2024-25				
	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)
Workers										
Male	NA									
Female										
Total										

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

Category	FY2025-26			FY2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	384	379	98.7%	386	386	100.0%
Female	242	237	97.9%	232	232	100.0%
Total	626	616	98.4%	618	618	100.0%
Workers						
Male	NA					
Female						
Total						

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, what is the coverage of such a system?

Due to inherent nature of the Company's business there are no significant health and safety risks, and hence certified occupational health and safety (OHS) management system is not required.

However, the Company ensures a safe and healthy work environment through internal policies, standard operating procedures as per the applicable requirements. During the FY2025-26, the Company has also organised Chair yoga, diet management sessions, and mental fitness sessions to ensure overall well-being of employees.

The Company maintains safe workplace infrastructure, adheres to fire and life safety norms and provides ergonomic workstations to employees.

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

Given the nature of the Company's business operations, employees are not exposed to significant work-related hazards in their day-to-day activities. However, as part of its ongoing commitment to employee safety and risk preparedness, the Company has established structured processes to identify and manage potential risks.

On a routine basis, workplace safety is supported through periodic reviews of office infrastructure, compliance checks, and employee awareness initiatives. Fire safety drills are conducted regularly to ensure employees are equipped with the knowledge and skills required to respond effectively during emergency situations.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

NA

- d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes

11. Details of safety related incidents:

Safety Incident/Number	Category	FY2025-26	FY2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

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

The Company is determined to maintain a safe, secure, and healthy workplace for all employees. To support this, several preventive and control measures have been implemented across its premises. Regular fire safety drills are conducted to enhance employee awareness and preparedness in handling emergency situations. The office premises are secured through robust access control mechanisms, including mandatory security checks and approvals prior to entry. Dedicated security personnel are stationed at the entrance throughout office hours and remain on duty until all employees have safely exited the premises. Additionally, visitor access is strictly regulated. Entry is permitted only after appropriate authorisation and is managed by security personnel in coordination with the concerned employee or department.

Further, the Company has also implemented a Prevention of Sexual Harassment (POSH) mechanism, which provides a structured framework to ensure a safe, respectful, and inclusive workplace environment. This includes awareness initiatives, a formal redressal process, and an internal committee to address complaints in line with applicable regulations.

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

Category	FY2025-26			FY2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

Aspect	% Of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices Working Conditions	The Company operates in an office-based environment and does not have manufacturing plants. As of the reporting period, no formal assessments of offices for health and safety (H&S) practices and working conditions have been undertaken by the Company. However, the Company continues to maintain basic safety and security measures at its premises to ensure a safe working environment.

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.

During the FY2025-26, no significant safety-related incidents or material risks were identified at the Company's offices. Accordingly, no major corrective actions were required.

The Company continues to adopt a proactive approach towards workplace safety by maintaining preventive measures across office space. Any minor concerns or observations, if identified, are addressed promptly through appropriate corrective actions to ensure continuous improvement in safety standards.

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

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

The identification of key stakeholder groups at Affle 3i Limited is an ongoing and structured process integrated with the Company's sustainability framework. Stakeholders are identified based on their relevance to the Company's operations and their relationship with its business activities. This includes assessing groups that are impacted by, or can influence, the Company's operations across the value chain.

Stakeholder identification was undertaken as part of the materiality assessment, where relevant stakeholder groups were mapped and validated. This exercise helped ensure that all significant stakeholder categories were appropriately captured and considered.

Key stakeholder groups are validated through internal discussions with relevant functional teams and leadership and are periodically reviewed to reflect changes in the business environment and ecosystem.

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

The Company identifies and engages with a diverse range of stakeholder groups, including shareholders and investors, employees, customers, publishers and ecosystem partners, government and regulatory authorities, industry associations, non-governmental organisations (NGOs), and the wider community. Detailed information on stakeholder mapping, engagement mechanisms, communication channels, key stakeholder expectations, and the Company's response can be found on pages 50 to 51 of the Annual Report.

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:

Category	FY2025-26			FY2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	616	616	100.0%	617	617	100.0%
Other than permanent	10	10	100.0%	1	1	100.0%
Total Employees	626	626	100.0%	618	618	100.0%
Workers						
Permanent	NA					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers:

Category	FY2025-26					FY2024-25				
	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	273	-	-	273	100.0%	264	-	-	264	100.0%
Male	194	-	-	194	100.0%	190	-	-	190	100.0%
Female	79	-	-	79	100.0%	74	-	-	74	100.0%
Other than Permanent	4	-	-	1	25.0%	-	-	-	-	-
Male	4	-	-	1	25.0%	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	NA									
Male										
Female										
Other than Permanent										
Male										
Female										

Note: The data represented for employee workforce are on a standalone basis and do not include employees engaged via third-party contractor.

3. Details of remuneration/salary/wages:

a. Median remuneration / wages

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	400,000	2	850,000
Key Managerial Personnel (KMP)	2	9,776,600	1	2,605,715
Employees other than BoD and KMP	196	1,252,151.00	78	1,149,996
Workers	NA			

Note: The data represented for employee workforce are on a standalone basis.

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

	FY2025-26	FY2024-25
Gross wages paid to females as % of total wages	23.3%	19.4%

Note: The data represented for employee workforce are on a standalone basis.

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)

Yes, the ESG Committee is responsible for addressing Human Rights issues.

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

The Company is committed to protecting and respecting the fundamental rights of all individuals who have a direct business relationship with it. It endeavors to uphold internationally recognised human rights standards and contributes to their realisation in alignment with the United Nations Guiding Principles on Business and Human Rights ("UN Guiding Principles").

The Company maintains a zero-tolerance approach towards unethical practices and has implemented a strict non-retaliation policy to encourage reporting of concerns without fear, thereby fostering a culture of transparency, accountability, and ethical business conduct.

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

	FY2025-26			FY2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	1	0	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

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

	FY2025-26	FY2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	1
Complaints on POSH as a % of female employees / workers	-	0.43%
Complaints on POSH upheld	-	-

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

The Company maintains a strict non-retaliation policy to protect complainants and witnesses from any adverse actions. Complaints can be raised through confidential channels, including the Internal Committee (IC), with anonymity and privacy preserved on a need-to-know basis.

The Company strives to ensure that the complaint shall be examined independently without any prejudice or influence to prevent adverse consequences to the complainant. During investigations, appropriate interim measures—such as changes in reporting lines or work arrangements—may be implemented to safeguard the complainant. All cases are addressed in a fair, unbiased, and time-bound manner, and any retaliation is subject to disciplinary action.

Regular training and awareness programs are conducted to sensitise employees and reinforce a culture of zero tolerance towards discrimination, harassment, and retaliation.

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

Yes, the Company integrates human rights principles into its business agreements and contracts, wherever applicable. Standard clauses require adherence to applicable labour laws, non-discrimination, fair working conditions, and prohibition of child and forced labour. Business partners are expected to uphold these standards, and non-compliance may lead to corrective action or termination of the engagement.

10. Assessments of the year

Aspects	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is committed to maintaining a safe, respectful, inclusive and equitable workplace. No separate assessment was required to be undertaken during FY2025-26.
Forced labour	
Sexual harassment	
Discrimination at workplace	

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

During the FY2025-26, no risks or concerns were identified requiring corrective action. The Company, however, has established internal mechanism to promptly identify and address any such issues, should they arise.

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:

Parameter	Unit	FY2025-26	FY2024-25
From renewable sources (in gigajoules)			
Total electricity consumption (A)	GJ	-	-
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C)	GJ	-	-
Total energy consumption from renewable sources (A+B+C) (GJ)	GJ	-	-
From non - renewable sources (in gigajoules)			
Total electricity consumption (D)	GJ	127.2	-
Total fuel consumption (E)	GJ	-	-
Energy consumption through other sources (F)	GJ	-	-
Total energy consumption from non - renewable sources (D+E+F) (GJ)	GJ	127.2	-
Total energy consumption (A+B+C+D+E+F) (GJ)	GJ	127.2	-
Energy intensity per rupee of turnover (Total energy consumption in GJ/ turnover in rupees in Crores)	GJ/INR (Cr)	0.2	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) * (Total energy consumed / Revenue from operations adjusted for PPP) (In Cr)	GJ/USD	2.9	-
Energy intensity in terms of physical output (headcount)	-	0.5	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: The data represented is on a Standalone basis.

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

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? (Y/N) 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.

NA

3. Provide details of the following disclosures related to water

Parameter	Unit	FY2025-26	FY2024-25
Water withdrawal by source (in kiloliters)			
(i) Surface water	KL	-	-
(ii) Groundwater	KL	1709.8	-
(iii) Third party water	KL	-	-
(iv) Seawater / desalinated water	KL	-	-
(v) Others	KL	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	KL	1709.8	-
Total volume of water consumption (in kiloliters)	KL	341.9	-
Water intensity per rupee of turnover (Water consumed / turnover)	KL/ INR (Cr)	0.4	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (In Cr)	KL/USD	8.0	-
Water intensity in terms of physical output (headcount)	-	1.2	-
Water intensity (optional)– the relevant metric may be selected by the entity	-	-	-

Note: The data represented is on a Standalone basis.

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

4. Provide the following details related to water discharged:

Parameter	Unit	FY2025-26	FY2024-25
Water discharge by destination and level of treatment (in kiloliters)			
(i) Surface water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(ii) Ground water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	1367.9	-
(iii) Sea water	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(iv) Sent to third parties	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
(v) Others	KL	-	-
No treatment	KL	-	-
With treatment – please specify the level of treatment	KL	-	-
Total water discharged (in kilolitres)	KL	1367.9	-

Note: The data represented is on a Standalone basis.

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

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

The Company operates from leased office premises and, as a service-based organisation, has relatively low water consumption. As no manufacturing activities occur, the implementation of Zero Liquid Discharge (ZLD) systems is not required.

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

Parameter	Unit	FY2025-26	FY2024-25
Nox	ppm	The Company does not operate any manufacturing facility or industrial processes that generate significant air emissions such as Sulphur Oxides (SOx), Nitrogen Oxides (NOx), Particulate Matter (PM2.5/PM10), or other process-related air pollutants.	
Sox	ppm		
Particulate matter (PM)	mg/Nm ³		
Persistent organic pollutants (POP)	tones/annum		
Volatile organic compounds (VOC)	tones/annum		
Hazardous air pollutants (HAP)	tones/annum	The Company's operations are largely office-based and technology-driven, with negligible direct combustion of fuels or emissions from industrial stacks.	
Others – Process Emission (HCL)	mg/Nm ³		
Acid Mist	mg/Nm ³		

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY2025-26	FY2024-25
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)	Metric tons of CO ₂ equivalent	0.0004	-
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)	Metric tons of CO ₂ equivalent	25.1	-
Total Scope 1 and Scope 2 emission	Metric tons of CO ₂ equivalent	25.1	-
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ / INR (Cr)	0.03	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) (In Cr)	tCO ₂ /(USD)	0.6	-
Total Scope 1 and Scope 2 emission intensity in terms of physical output (headcount)	-	0.1	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: The data represented is on a Standalone basis.

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

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

The Company remains committed to integrating sustainability into its operations and enhancing energy efficiency across its business. The Company has implemented several meaningful measures to reduce its impact on environment.

It had already modernised its cloud infrastructure by migrating to higher-efficiency Amazon Web Services (AWS) Graviton-based chips and servers, which deliver higher performance while consuming significantly less power, thereby improving the overall sustainability of its technology platform. The Company continues to actively identify and implement similar avenues for cloud and operational optimisation.

The Company premise has LED lighting across the office space and has adopted energy-efficient practices, including the responsible use of air conditioners, LED/LCD monitors, and other equipment to minimise energy consumption.

Further, its digital-first business model inherently reduces environmental impact compared to traditional advertising by limiting the need for paper-based media, physical distribution, logistics, and travel. In addition, the Company promotes general sustainability measures such as optimising server utilisation, encouraging virtual collaboration, and fostering employee awareness on resource conservation, collectively contributing to a reduced carbon footprint.

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

Parameter	FY2025-26	FY2024-25
Total waste generated (in metric tons)		
Plastic waste (A)	-	Though the very nature of the business of the Company has limited impact on environment, the Company continuously aims to reduce even the limited impact on the environment by identifying ways to optimise resources.
E-waste (B)	0.09	
Bio-medical waste (C)	-	
Construction and demolition waste (D)	-	
Battery waste (E)	-	
Radioactive waste (F)	-	
Other Hazardous waste. Please specify, if any. (G)	-	
Other Non-hazardous waste generated (H) ,	-	
Total (A+B + C + D + E + F + G + H)	0.09	
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) MT/INR (Cr)	0.00009	
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) MT/USD (Cr) (Total waste generated / Revenue from operations adjusted for PPP)	0.002	
Waste intensity in terms of physical output (headcount)	0.0003	
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 tons)

Category of waste	FY2025-26	FY2024-25
(i) Recycled	0.09	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	0.09	-

Category of waste	FY2025-26	FY2024-25
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

- Notes:**
- The data represented is on a Standalone basis.
 - The Company's business operations do not result in the generation of significant quantities of waste. The Company has adopted practices to minimise waste generation, including avoiding the use of single-use plastics and promoting paperless operations across its premises.
 - At present, the only waste generated on a day-to-day basis is incidental waste from employees. Such waste is minimal in nature and not significant enough to require separate monitoring or reporting.

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

Yes, limited assurance was carried out by TUV India Pvt. Ltd. for BRSR Core KPI for FY2025-26.

- 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 follows responsible and sustainable waste management practices aligned with its business model, which does not generate significant industrial or manufacturing waste streams.

The Company's waste management approach is primarily focused on office-based operations. It includes segregation of general waste, responsible handling and disposal of electronic waste (e-waste) such as IT equipment, and a strong emphasis on paperless workflows enabled through digital documentation and cloud-based systems, thereby minimising overall waste generation.

The Company operates through leased office spaces in commercial buildings with centralised waste management systems. It also has an 'IT Hardware Standards Policy' and an E-waste Management Policy in place to ensure responsible lifecycle management of electronic assets and reduction of e-waste. In line with the 3R (Reduce, Reuse, Recycle) principle, used but functional IT equipment is either recycled through authorised vendors or repurposed for donation to non-profit organisations, supporting digital inclusion and extending product life.

The Company has also taken steps to minimise single-use plastics across its offices and continues to promote this practice across its locations in India and globally.

As the Company is not engaged in manufacturing or chemical processing activities, it does not use hazardous or toxic chemicals in its products or processes. Consequently, there is no requirement for a dedicated strategy to reduce or manage hazardous chemical waste.

- 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:

The Company does not have any offices or operational sites located in or around ecologically sensitive areas such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, or coastal regulation zones.

- 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 independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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The Company's operations are office-based in nature, and the Company does not undertake projects that require environmental impact assessments under applicable laws.

Accordingly, no environmental impact assessments were required or conducted during the FY2025-26.

- 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:

SL. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
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In FY2025-26, no instances of non-compliance were observed and therefore, there are no reportable cases requiring disclosure.

Leadership Indicators

- Please provide details of total Scope 3 emissions & its intensity:

Parameter	Unit	FY2025-26	FY2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent	290.7	Scope 3 emissions were not recorded in FY2024-25
Total Scope 3 emissions per rupee of turnover	MtCO ₂ /INR (Cr)	0.3	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tons of CO ₂ equivalent	-	

Note: The data represented is on a Standalone basis. The reported Scope 3 greenhouse gas emissions comprise of the following scope 3 categories- Category 1: Purchased Goods and Services, Category 2: Capital Goods, Category 5: Waste Generated in Operations, Category 6: Business Travel, Category 7: Employee Commute, and Category 8: Upstream leased assets.

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

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

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Mobile Marketing Association (MMA)	International
2	Interactive Advertising Bureau (IAB)	International
3	Internet and Mobile Association of India (IAMAI)	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.
In FY2025–26, no issues related to anti-competitive conduct were recorded; therefore, no corrective actions were required.

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.
The Company's operations do not fall within the scope of activities that mandate a Social Impact Assessment (SIA) under prevailing regulations; therefore, no SIAs were conducted during the FY2025-26. Nevertheless, the Company is committed to responsible and inclusive business practices and continues to contribute to community development through its CSR initiatives.
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:
The Company does not undertake projects involving land acquisition, displacement of communities, or activities requiring Rehabilitation and Resettlement (R&R) under applicable laws. Accordingly, there are no ongoing R&R projects during the FY2025-26.
3. Describe the mechanisms to receive and redress grievances of the community.
The Company has established mechanisms to ensure that concerns and grievances from stakeholders, including the community, are appropriately addressed. These include:
 - **Dedicated communication channels:** Stakeholders can formally submit their grievances or inquiries directly to the Company via the designated email address at compliance@affle.com, official website and investor relations contacts.
 - **Whistleblower/Vigil Mechanism:** The Company has a vigil mechanism that allows stakeholders to report concerns related to unethical behavior, misconduct, or violations of policies.

- **CSR oversight:** CSR initiatives are implemented through structured programs, and feedback from beneficiaries and partner organisations is periodically reviewed.
- **Governance framework:** The Company's policies on ethics, transparency, and accountability ensure that any community-related concerns are reviewed and addressed in a timely manner.

The Company strives to resolve grievances promptly and fairly, in line with its commitment to responsible and ethical business conduct.

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

	FY2025-26	FY2024-25
Directly sourced from MSMEs/ small producers	2.0%	1.7%
Sourced directly within India	Not available	Not available

Note: Given the Company's programmatic and multi-channel digital sourcing model, data on inputs sourced directly within India is not possible to be tracked separately due to operational complexity across diversified procurement streams.

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	FY2025-26	FY2024-25
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100.0%	100.0%

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.
The Company operates in the B2B domain and serves organisational customers. Each advertiser is supported by a dedicated Client Success Manager (CSM) responsible for managing campaigns, addressing complaints, providing ongoing support, and capturing customer feedback.
2. Turnover of products and/ services as a percentage of turnover from all products / service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	The Company does not manufacture or sell physical products. Accordingly, the concept of turnover from products or services carrying such information is not applicable to the Company's business model. All services provided by the Company are digital in nature and are governed by applicable regulatory, contractual, and platform-specific compliance requirements, rather than product-level sustainability labelling norms.
Safe and responsible usage	
Recycling and/or Safe Disposal	

3. Number of consumer complaints in respect of the following:

	FY2025-26			FY2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-		-	-	
Cyber-security	-	-		-	-	
Delivery of essential services*	-	-		-	-	
Restrictive Trade Practices	-	-		-	-	
Unfair Trade Practices	-	-		-	-	
Others	-	-		-	-	

*Note: The Company's services do not fall under the category of essential services, the provision is not applicable.

4. Details of instances of product recalls on account of safety issues:

Aspect	Number	Reason for Recall
Voluntary recall /Mock recall Forced recall	The Company's services are digital in nature and governed by platform policies, contractual obligations, and applicable data protection and advertising standards rather than product safety regulations applicable to physical goods. Thus, the product recall is not applicable.	

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

Yes, the Company has established a framework and policies addressing cybersecurity and risks related to data privacy. This includes an Information Security Policy, Cybersecurity controls, and a comprehensive Data Privacy Policy governing the handling, storage, and protection of personal and sensitive data.

The Company also maintains a publicly available Privacy Policy outlining its approach to data collection, use, protection, and user rights. The policy can be accessed at: <https://affle.com/privacy-policy>

In addition, the Company has implemented robust technical and organisational security measures, including access controls, encryption practices, and cloud-based security infrastructure, to safeguard information assets and ensure compliance with applicable data protection and cybersecurity standards.

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 safety of products / services.

The Company does not deal with physical products or essential service delivery. Accordingly, aspects such as product recalls are not applicable.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches: Nil
- Percentage of data breaches involving personally identifiable information of customers: Nil
- Impact, if any, of the data breaches: Nil



INDEPENDENT ASSURANCE STATEMENT

To the Board of Directors,
Affle 3i Limited,
A -47 Lower Ground Floor,
Off Amar Bhawan, Hauz Khas,
New Delhi- 110016, India

Affle 3i Ltd. (hereinafter referred to as "Affle" or the "Reporting Organisation") engaged TÜV India Private Limited ("TUVI") to conduct an independent external assurance of the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core) disclosed in its Business Responsibility and Sustainability Report (hereinafter "the BRSR") for the reporting period from 01/04/2025 to 31/03/2026. Affle developed the BRSR based on the National Guidelines on Responsible Business Conduct (NGRBC) and applicable SEBI BRSR reporting requirements. This engagement was conducted as a **limited assurance engagement** in accordance with ISAE 3000 (Revised), specifically aligned with the BRSR Core – Framework for Assurance. TUVI confirms that, prior to acceptance, the preconditions for the assurance engagement were assessed in accordance with ISAE 3000 (Revised). TUVI determined that the subject matter is supported by suitable criteria (the SEBI BRSR Core framework), that management has acknowledged its responsibility for the preparation and presentation of the sustainability information and for providing access to relevant records, and that sufficient appropriate evidence was expected to be available to support the assurance conclusion. The assurance process was conducted with reference to the following applicable frameworks and guidelines:

- Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);
- The BRSR Core – Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023;
- The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024;
- SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021;
- SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023, related to BRSR reporting requirements; and
- The Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, dated 30/01/2026, which consolidates the operative BRSR and other LODR reporting requirements.

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Management's Responsibility

Affle developed its sustainability information forming part of the Annual Report (based on BRSR). Affle management is responsible for carrying out the collection, analysis, preparation, and disclosure of the information presented in the Report (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in reference with the applied criteria stated in the Report, such that it is free of intended or unintended material misstatements. Additionally, Affle is responsible for the archiving and reproduction of the disclosed information and for ensuring that such data is made available to relevant stakeholders and regulatory authorities upon request. Affle is responsible for complying with applicable laws.

Any partial reproduction of this assurance statement may lead to misinterpretation of its scope, procedures, and conclusions. Therefore, the assurance conclusion should be read in its entirety, together with the defined scope, methodology, limitations, and criteria described in this statement.

Scope and Boundary

The scope of this assurance engagement conducted by TUVI covered the verification of the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core) disclosed in the BRSR, as mandated under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires listed entities to include a BRSR as part of their Annual Report. The BRSR Core requirements encompass essential disclosures pertaining to the organisation's Environmental, Social and Governance (ESG) performance.

The assurance engagement included the following activities:

- Verification of the application of the report content and principles as mentioned in the BRSR over the reporting period;
- Verification of the reliability of the disclosures pertaining to environmental and social topics;
- Review and evaluation of the 09 attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR by Affle;
- Assessment of the quality, clarity, and completeness of the reported information; and
- Verification of supporting evidence on a sample basis for limited assurance of the 09 attributes as per Annexure I – Format of BRSR Core.

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised), providing an independent and objective evaluation of the reliability and accuracy of Affle's ESG disclosures.

TUVI has verified the below 09 attributes as per Annexure I – Format of BRSR Core disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20/12/2024) as part of the applicable assurance criteria.



Attributes	KPI
Green-house gas (GHG) footprint Boundary: Scope 1 Boundary & Scope 2 Boundary – Included Gurgaon Headquarter only	Total Scope 1 emissions (with breakup by type) - GHG (CO2e) Emission in MT - Direct emissions from organisation's owned or controlled sources - Monitored Total Scope 2 – GHG (CO2e) emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider - Monitored GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP - Calculated GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) / FTE - Calculated
Water footprint Boundary: Covers all corporate locations.	Total water consumption (in kL) – Monitored and estimated Water consumption intensity (kL) / Total Revenue from Operations adjusted for PPP - Calculated Water consumption intensity (kL) /FTE - Calculated Water Discharge by destination and levels of Treatment (kL) – Estimated on assumption basis.
Energy footprint Boundary: Refer attribute “Green-house gas (GHG) footprint”	Total energy consumed in GJ - Calculated % of energy consumed from renewable sources in % terms* Energy intensity GJ/ Rupee adjusted for PPP - Calculated Energy intensity GJ/ FTE - Calculated
Embracing circularity - details related to waste management by the entity Boundary: Covers all corporate locations.	Plastic waste (A) (MT) E-waste (B) (MT) Bio-medical waste (C) (MT) Battery waste (D) (MT) Total waste generated (A + B + C + D) (MT) – Monitored and estimated Waste intensity • MT / Rupee adjusted for PPP • MT / FTE Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity) ✓ Waste Recycled Recovered /Total Waste generated For each category of waste generated, total waste disposed by nature of disposal method (MT) For each category of waste generated, total waste disposed by nature of disposal method (Intensity) ✓ Waste Disposal /Total Waste generated



Attributes	KPI
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company - In % terms - Calculated Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) - Monitored 1) Number of Permanent Disabilities 2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) 3) No. of fatalities
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms - Monitored 1) Total Complaints on Sexual Harassment (POSH) reported - Monitored Complaints on POSH 2) Complaints on POSH as a % of female employees / workers - Monitored 3) Complaints on POSH upheld - Monitored
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value - Monitored Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost - Monitored
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms - Monitored Number of days of accounts payable - (Accounts payable *365) / Cost of goods/ services procured - Monitored
Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties 1) Purchases from trading houses as % of total purchases* 2) Number of trading houses where purchases are made from* 3) Purchases from top 10 trading houses as % of total purchases from trading houses* 1) Sales to dealers / distributors as % of total sales* 2) Number of dealers / distributors to whom sales are made* 3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors* Share of RPTs (as respective %age) in - Monitored - Purchases - Sales - Loans & advances - Investments

*marked indicators are not applicable as per the nature of Company's product and service offerings.



Notes:

Energy: The office electricity consumption data was verified against available supporting records, including electricity invoices and utility bills. The reported data primarily covers the Gurgaon office, while the other locations comprise comparatively smaller office spaces operating under a co-working model. Accordingly, the limited availability of electricity consumption data for these locations is not considered material to the overall assurance conclusion.

Water: The water discharge measurement data for all locations was estimated using the methodology prescribed under CGWA guidelines during the reporting period.

Open-ness of Business: The sub-metrics relating to purchases from trading houses and sales to dealers / distributors are not applicable to Affle. Affle does not operate a dealer or distributor network or make purchases through trading houses. Accordingly, these sub-metrics have been marked “Not Applicable” by Affle, and this classification was assessed and found reasonable against the applicability matrix under the Industry Standards on Reporting of BRSR Core. The related-party transaction (RPT) sub-metrics under this attribute, where applicable, were verified against the audited financial statements.

The reporting boundary for the above attributes covers three Affle locations in India—Gurgaon, Bangalore, and Mumbai. As on-site verification was conducted along with a desk review as per reporting boundary.

Onsite Verification

I. Affle 3i Limited – 8th Floor, Unitech Commercial Tower -2, Sector-45, Gurgaon, Haryana – 24th July 2026

For the FY 2025-26 reporting period (01/04/2025 to 31/03/2026), assurance evidence over the full-period reported values was obtained through subsequent procedures, comprising remote verification, examination of full-year source records and invoices, recalculations, analytical review, and reconciliation of consolidated data, performed after the close of the reporting period. The combination of these procedures provided sufficient appropriate evidence to support the limited assurance conclusion for FY 2025-26 in accordance with ISAE 3000 (Revised).

The reporting boundary above has been determined based on the operational control approach, covering all entities over which Affle exercises operational control for the purposes of GHG, energy, water, waste, and related ESG reporting. This boundary is consistent with the financial consolidation boundary disclosed in Affle’s audited financial statements, with any boundary differences explicitly identified and explained in the BRSR disclosures. The reporting boundary applied to each KPI is set out attribute-wise in the scope table above and varies according to the nature of the KPI: GHG (Scope 1) reflects refrigerants consumption captured within the financial statements covering domestic operations, while Scope 2, energy reported for the corporate locations where Affle exercises operational control and where invoiced source data is available. These attribute-wise boundaries are stated against each attribute in the scope table and were verified for consistency with the underlying source records. All offices locations forming part of the reporting boundary, as disclosed in the BRSR, are included. During consolidation, Affle applies data aggregation controls to prevent double-counting across locations and subsidiaries, including the elimination of inter-company transfers of energy and utilities where applicable, so that reported values are not duplicated at the consolidated level.

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Use of Estimates: Certain BRSR Core KPIs, including water withdrawal and water consumption, are based on estimates due to limitations in direct measurement. These estimates were derived using reasonable assumptions, recognised estimation methodologies, the Industry Standards on Reporting of BRSR Core, and industry-accepted factors. For such KPIs, our assurance procedures focused on evaluating the appropriateness and consistent application of the estimation methodologies, the reasonableness of key assumptions, and the reliability of supporting data. The KPIs involving estimation are: (a) water withdrawal for offices – headcount-based factors; (b) intensity denominators taken directly from the audited financial statements; Based on our procedures, the estimated portion of each affected KPI is not significant in the context of the total reported value for that KPI and, in each case, falls within the applicable 5% quantitative materiality threshold. Accordingly, the use of estimation did not give rise to any individual or aggregate misstatement exceeding the materiality threshold and did not affect our limited assurance conclusion on the selected KPIs taken as a whole. For intensity KPIs expressed on a “Revenue from Operations adjusted for PPP” basis, the Purchasing Power Parity (PPP) conversion factor has been applied using the PPP conversion factor for India published by the World Bank for the relevant reporting year. Our assurance procedures included verifying that the PPP factor was sourced from this reference and applied consistently across the relevant intensity calculations. The proportion of estimated data versus actual measured data was assessed at the level of each affected KPI.

ISF Compliance Declaration: TUVI confirms that this assurance engagement has been conducted in compliance with the Industry Standards on Reporting of BRSR Core as specified in SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20/12/2024, read with the Master Circular for compliance with the provisions of the SEBI (LODR) Regulations, 2015 (HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30/01/2026), which consolidates the applicable BRSR reporting requirements. The nine BRSR Core attributes (Annexure I KPIs), the scope of limited assurance, the assurance methodology, and the reporting format adopted in this engagement are aligned with the applicable requirements of the said circulars. TUVI explicitly confirms that the applicability matrix under the Industry Standards on Reporting of BRSR Core (SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024) was evaluated prior to and during this engagement to determine the applicable KPI sub-categories, measurement methodologies, and assurance requirements. Each of the nine BRSR Core attributes was assessed against the applicability matrix to confirm relevance to Affle’s sector and operational profile. The attribute-wise applicability matrix evidencing this evaluation of all nine BRSR Core attributes against the Industry Standards applicability requirements is set out in the Management Report accompanying this assurance statement.

Limitations

Inherent Limitations: TUVI did not perform any assurance procedures on the prospective information disclosed in the BRSR, including targets, expectations, and ambitions, and therefore draws no conclusion on such information, or on any disclosure other than the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core). During the assurance process, TUVI did not come across any limitation to the agreed scope. TUVI verified data on a sample basis; the responsibility for the authenticity, accuracy and completeness of the reported data lies entirely with Affle. TUVI has taken reference of the financial

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figures from the audited financial statements; financial figures are not assured under this engagement. Affle is responsible for the appropriate application and interpretation of these financial figures. The application of this assurance statement is limited with respect to SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and the Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024, as defined in the scope above.

Out of Scope Items: For the avoidance of doubt, the following disclosures in the BRSR are explicitly outside the scope of this assurance engagement and carry no assurance conclusion: (i) forward-looking statements, ESG targets, ambitions, and projections; (ii) financial figures referenced in the BRSR (sourced from audited financial statements but not independently assured under this engagement); (iii) voluntary disclosures beyond the defined BRSR Core Annexure I attributes listed in the scope table above; and (iv) disclosures marked ‘Not Applicable’ by Affle; (v), TUVI reviewed disclosures marked ‘Not Applicable’ by Affle to assess the reasonableness and appropriateness of such classifications in the context of Affle’s operations and applicable reporting requirements.

This assurance statement does not constitute an endorsement of any environmental or social claims related to the services or operations of the Reporting Organisation, nor of any advertising or promotional content by the Reporting Organisation. TUVI explicitly prohibits the use of this assurance statement for the purpose of greenwashing or making misleading environmental or social claims. It is the responsibility of the Reporting Organisation to ensure full compliance with all applicable legal and regulatory requirements.

Our Responsibility

TUVI’s responsibility in relation to this engagement is to perform a limited level of assurance over the 09 attributes as per Annexure I – Format of BRSR Core and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or effectiveness of Affle’s strategy, the management of ESG-related issues, or the sufficiency of the BRSR against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI’s responsibility regarding this verification is in reference to the agreed scope of work, which comprises limited assurance of the non-financial quantitative and qualitative information disclosed by Affle in respect of the 09 BRSR Core attributes. The Reporting Organisation is also responsible for archiving the related data for a reasonable period.

The primary intended users of this assurance statement are Affle’s management, Board, shareholders, and regulators. TUVI expressly disclaims any liability or co-responsibility: (1) for any decision a person or entity would make based on this assurance statement; and (2) for any damages in case of erroneous data reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by Affle are complete and true.

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Assurance Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to Affle's business and its stakeholders. TUVI assessed the robustness of the underlying data management systems, information flows, and controls. TUVI's assurance activities included:

Document and Data Review – Examination of documents, datasets, and supporting evidence provided by Affle for the 09 attributes as per Annexure I – Format of BRSR Core, including disclosures relating to management approach and performance indicators.

Stakeholder Interviews – Interviews with key representatives, including data owners, process managers, and decision-makers across various functions and locations of Affle, conducted through both on-site visits and desk review assessments, as applicable.

Process and System Assessment – Review of systems and processes for implementing ESG and sustainability-related policies and for collecting, managing, and reporting quantitative and qualitative data for the reporting period, including review of data flows, aggregation procedures, and supporting records. This review does not constitute an assessment of, or opinion on, the design adequacy or operating effectiveness of IT general controls or ESG application controls. As part of understanding the ESG control environment, TUVI obtained an understanding of, and performed walkthrough procedures over, the key controls relevant to the selected BRSR Core KPIs. The controls considered included: ESG governance and oversight roles; maker-checker (preparer-reviewer) controls over data entry and consolidation; system / ERP-based controls over source data capture, access, and recording at location level; defined data-ownership responsibilities for each KPI; and the management approval hierarchy through which reported data is reviewed and authorised prior to disclosure. These procedures were performed to assess whether the controls were suitably designed and had been placed in operation to support the reliability of the reported BRSR Core KPIs, and to inform the nature, timing, and extent of our substantive procedures, consistent with the requirements of ISAE 3000 (Revised).

Substantive and Control Testing – TUVI performed walkthrough procedures to understand ESG data flows, together with substantive testing including document verification, recalculation, analytical review, and data traceability checks for the selected BRSR Core KPIs. Examples of procedures applied include: (a) GHG Emissions – recalculation of Scope 1 emissions from primary fuel-consumption data using IPCC / GHG Protocol emission factors, and reconciliation of Scope 2 emissions against purchased-energy records; (b) Energy – cross-verification of meter readings against utility bills; (c) Water – review of water-intake and discharge records; (d) Safety – verification of LTIFR calculations against location-level incident registers, human resource records, and (e) Waste – reconciliation of hazardous waste disposal records against Pollution Control Board returns and third-party disposal manifests across sites. Where the procedures identified inconsistencies, missing evidence, or contradictory information, these were raised with Affle and tracked to resolution through the engagement's Corrective Action Required (CAR) mechanism. Each item was followed up until the supporting evidence was provided and verified, or the difference was otherwise resolved, and the outcome was documented and accepted by the assurance team before

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the conclusion was formed. Each CAR raised during the engagement was formally documented with: (a) a description of the finding; (b) the corrective action and supporting evidence provided by Affle; (c) the assurance team's assessment of the evidence; (d) the named reviewer's acceptance confirmation, identified by name and role; (e) the closure date; and (f) the final closure status. The completed CAR Closure Register, including all reviewer names, closure dates, and final sign-off evidence, is set out in Appendix B of the Management Report.

Sampling Methodology – TUVI applied a risk-based sampling methodology considering materiality thresholds, data complexity, estimation uncertainty, the geographical spread of locations, and site contribution to ESG impacts. Sample selection prioritised locations with significant operational impact and KPIs with higher inherent risk. On-site verification was performed at the Corporate Office, complemented by a desk review of source records, reconciliations, analytical reviews and consolidation / QA-QC controls across the remaining locations within the reporting boundary. This combined approach, supported by Affle's standardised ESG data framework and centralised QA / QC review, provided sufficient appropriate evidence to support the limited assurance conclusion in accordance with the agreed scope of work. The sampling coverage encompassed one locations selected for on-site verification (the Corporate Office) together with a desk-based sample of source records drawn from the remaining location, given that office ESG data is captured and managed centrally at the headquarters. The on-site and desk-based sample was selected to cover the location and data streams contributing the most significant share of the reported environmental KPI values, with the corresponding reported energy consumption, water, waste and GHG emissions verified on a sample basis. Subsidiaries and remaining offices were covered through desk review. In quantitative terms, the reporting boundary comprised all three office locations across India—Gurgaon, Mumbai, and Bangalore—with the Gurgaon office serving as the Corporate Office. On-site verification was conducted at one of the locations, i.e., the Corporate Office, while data pertaining to the remaining office locations within the reporting boundary was verified through a desk review of centrally maintained source records. Because Affle's ESG data is captured and consolidated centrally at the headquarters, the on-site and desk-based sample was selected to cover the locations and data streams contributing the most significant share of the reported environmental KPI values, so that, taken together, the on-site and desk-based procedures covered substantially all of the reported energy, water, waste and GHG emissions values. For each of these principal environmental KPIs, the reported values were traced to verified source records, intake and discharge records traced for water on assumption basis, and disposal records reconciled to Pollution Control Board returns and disposal manifests for E-waste – providing sufficient appropriate evidence to support the limited assurance conclusion.

Reporting Framework Adherence – TUVI verified adherence to SEBI's BRSR guidelines, the BRSR Core – Framework for Assurance and ESG Disclosures for Value Chain (SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122), and the Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/ CIR/2024/177). TUVI evaluated the BRSR Core disclosures against the following reporting quality principles: Materiality, Completeness, Neutrality, Relevance, Accuracy, Reliability, Comparability, Clarity, and Timeliness.

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Opportunities for Improvement

The following improvement areas were identified and shared with Affle. These recommendations are generally consistent with Affle management's existing objectives and sustainability initiatives; many of these areas have already been recognised by Affle, and the assurance team supports their continued focus to advance the organisation's sustainability goals:

1. Strengthening Automated Environmental Data Management

Affle Limited may further enhance the reporting of its environmental performance by establishing an automated emissions accounting system to enable real-time tracking, monitoring and consolidation of key environmental parameters across its operations.

2. Value-chain (Scope 3) coverage:

Affle may progressively expand the completeness and primary-data coverage of its Scope 3 inventory across all reported categories, supported by supplier engagement, to strengthen value-chain emissions reporting in future cycles

Conflict of Interest

In the context of the BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintaining the integrity and independence of assurance engagements. TUVI identifies any relationships, affiliations, or financial interests that could give rise to a conflict of interest and implements measures to mitigate or manage such conflicts, ensuring independence and impartiality in its assurance engagements, and provides clear and transparent disclosure of any identified conflicts in this assurance statement. TUVI follows the IESBA (International Ethics Standards Board for Accountants) Code, which adopts a threats-and-safeguards approach to independence, and actively manages threats such as self-interest, self-review, advocacy, and familiarity. TUVI declares that during the reporting period no consulting, advisory, system design, data preparation, or implementation services related to ESG or BRSR were provided to Affle; TUVI was not involved in the preparation of the BRSR or the underlying data; and no relationships or circumstances exist that could create a conflict of interest or impair independence. TUVI maintains organisational safeguards to ensure impartiality through segregation of responsibilities, independent technical review, documented conflict-of-interest controls, and oversight mechanisms. As part of the threats-and-safeguards assessment, TUVI evaluated prior engagements with Affle and applicable rotation / cooling-off considerations, and concluded that no self-review or familiarity threat arising from prior engagements was present that could impair independence for this engagement. Prior to issuance, the assurance deliverables were subjected to an independent technical review performed by a reviewer who was not part of the engagement team and who is independent of Affle; the technical review was completed and approved before the date of this statement, and the related review and approval records are retained in the engagement file.

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Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPIs described in the BRSR, along with the referenced information, comply with the BRSR Core requirements as per Annexure I for the 09 attributes, and meet the general content and quality requirements of the BRSR. Based on our procedures, we did not identify any material changes in the methodologies applied for the preparation of the selected BRSR KPIs during the reporting period. Affle has established a policy-led data control framework for BRSR disclosures, with documented processes and defined roles and responsibilities.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. Affle refers to general disclosures to report contextual information about the organisation, while the Management & Process disclosures describe the management approach for each indicator (09 attributes as per Annexure I – Format of BRSR Core).

Limited Assurance Conclusion: Based on the procedures performed and the evidence obtained, in our opinion, the BRSR Core Key Performance Indicators (KPIs) – the 09 attributes as per Annexure I – Format of BRSR Core – presented in Affle Ltd. (Affle)'s Business Responsibility and Sustainability Report for the period 01/04/2025 to 31/03/2026 have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, including the requirements of the SEBI BRSR Core framework and the Annexure I KPIs, and fairly represent the nine attributes within the defined scope without material misstatement. Differences identified during the assurance procedures were communicated to management and corrected. Based on the procedures performed, no uncorrected misstatements remained in the assured BRSR Core KPIs that, individually or in aggregate, would exceed the applicable materiality threshold or affect this limited assurance conclusion.

BRSR complies with the below requirements

For the avoidance of doubt, our limited assurance conclusion is restricted solely to the nine BRSR Core attributes (the 09 attributes as per Annexure I – Format of BRSR Core) within the defined scope, and does not extend to the BRSR as a whole. The observations below on the BRSR reporting principles are provided only as contextual information arising from our review of the BRSR Core disclosures and do not constitute an assurance conclusion on the full BRSR or on any disclosures other than the nine BRSR Core attributes.

- **Governance, leadership and oversight:** The messages of top management, the business model, action and strategies, risk management, protection and restoration of the environment, and priorities are disclosed appropriately.
- **Connectivity of information:** Affle discloses the 09 attributes as per Annexure I – Format of BRSR Core and their inter-relatedness and dependencies with factors that affect the organisation's ability to create value over time.

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- **Stakeholder responsiveness:** The BRSR covers mechanisms of communication with key stakeholders to identify major concerns and to derive and prioritise short, medium and long-term strategies. The BRSR provides a fair representation of the extent to which the organisation understands, takes into account, and responds to the legitimate needs and interests of key stakeholders.
- **Materiality:** Material issues within the nine attributes and the corresponding KPIs as per the BRSR Core requirements are adequately identified and reported. In our view, the BRSR meets the requirements.
- **Conciseness:** The report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point; sentences, graphs, and pictorial and tabular representations are applied. Due care is taken to maintain the continuity of information flow in the BRSR.
- **Reliability and completeness:** Affle has established internal data aggregation and evaluation systems to derive its performance. All data provided to TUVI has been passed through the QA / QC function. The data and information were verified by TUVI's assurance team (on a sample basis) and found to be fairly accurate. All data is reported transparently, in a neutral tone, and without material error.

Quality Control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses the requisite expertise and that the assigned team collectively has the necessary competence to perform engagements in reference with applicable standards and regulations. The assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality, and professional behaviour. In accordance with the International Standard on Quality Control, TUVI maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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Our Assurance Team and Independence

TÜV India Pvt. Ltd. (TUVI) is an independent and neutral third-party assurance provider that confirms its independence, impartiality, and objectivity in accordance with ISAE 3000 (Revised), as further detailed in the Conflict of Interest section above. The assurance team comprised qualified professionals with multidisciplinary competencies, including GHG accounting and emissions verification, ESG and sustainability reporting frameworks, social compliance and human-rights due diligence, and non-financial assurance methodology in accordance with ISAE 3000 (Revised). This cross-disciplinary composition ensured that the assurance conclusions are supported by adequate technical expertise.

For and on behalf of TÜV India Private Limited

Date: 18/08/2026
Place: Mumbai, India
Project Reference No: 8125185363
Revision: 02



Manojkumar Borekar
Product Head – Sustainability Services
TUV India Private Limited



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INDEPENDENT AUDITOR’S REPORT

To the Members of
Affle 3i Limited
(formerly known as Affle (India) Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **Affle 3i Limited (formerly known as Affle (India) Limited)** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in **Annexure 1**, which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2026, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matter described below to be the key audit matters to be communicated in our report.

Financial
Statements

Key audit matter	How our audit addressed the key audit matter
1. Revenue recognition and recoverability of trade receivables and contract assets (refer note 2 (xii) for the accounting policy and note 10 & 19 for the disclosures of the accompanying consolidated financial statements)	Our audit procedures in relation revenue recognition of revenue, recoverability of trade receivables and contract assets included, but were not limited to, the following: • Understood the nature of revenue transactions, revenue recognition process and the processes implemented by management over the recognition and the measurement of impairment on the trade receivables and contract assets; • Evaluated the design and tested operating effectiveness of key controls around revenue recognition and measurement of impairment of the trade receivables and contract assets ; • Performed substantive testing on selected samples of revenue transactions recorded during the year, and transactions recorded during specific period before and after year end, by inspecting the supporting documents including contractual terms and conditions, release order from customers, delivery documents in the form of email confirmation and tested the reconciliation of service provided to the customer with the amount of invoice raised; • Tested unusual non-standard journal entries impacting revenue, selected based on risk-based criteria; • Obtained and tested the ageing of contract assets and trade receivables for a sample of invoices; • Obtained direct confirmation of trade receivables and performed other alternate procedures including testing of invoice, customer purchase/ release order and subsequent collection of invoices for the confirmations not received; • Traced receipts after year end back to accounts receivable as of the balance sheet date; • Tested the accuracy of management computation of the allowance for expected credit loss prepared in accordance with the requirements of Ind AS 109; and • Evaluated the appropriateness and adequacy of disclosures made in the consolidated financial statements in accordance with the applicable financial reporting framework.

In addition to the above key audit matters, we have determined the following matter reproduced below as a key audit matter to be communicated in our report, based on audit report of the component auditor, Ernst and Young LLP Singapore, Chartered Accountants, of Affle International Pte.Ltd, & Affle MEA FZ LLC, wholly owned subsidiary and step down subsidiaries respectively of the Holding Company:

Key audit matter	How our audit addressed the key audit matter
2. Internally generated intangible assets (refer note 2 (vii) for the accounting policy and note 4 for disclosures of the accompanying consolidated financial statements)	Our audit procedures included procedures carried out by the component auditor for the subsidiary pertaining to internally generated intangible assets included the following: • Assessed the management process and procedures related to initial recognition criteria for intangible assets as per Ind AS 38 'Intangible Assets', allocation of budgets, measurement of time recorded on development and establish the basis for capitalization; • Tested the amount capitalized from the underlying records and information for expenses; • Performed inquires with management regarding key assumptions used and estimates made in capitalizing development costs and assessed those assumptions and estimates; and • Considered the useful economic life attributed to the assets. • Evaluated the appropriateness and adequacy of disclosures made in the consolidated financial statements with respect to internally generated intangible assets in accordance with the requirements of applicable financial reporting framework

Information other than the Consolidated Financial Statements and Auditor’s Report thereon

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

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

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

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

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

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

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

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
11. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements

in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements 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.

Other Matters

15. We did not audit the financial statements of 4 subsidiaries, whose financial statements reflect total assets of ₹ 39,275.96 million as at 31 March 2026, total revenues of ₹ 17,595.88 million and net cash inflows amounting to ₹ 458.96 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.

Further, all of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiaries located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

16. We did not audit the financial statements of 2 subsidiaries, whose financial statements reflects total assets of ₹ 84.18 million as at 31 March 2026, total revenues of ₹ 57.84 million and net cash outflows amounting to ₹ 58.84 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matter with respect to our reliance on the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

17. As required by section 197(16) of the Act, based on our audit, we report that the Holding Company, incorporated in India whose financial statements have been audited under the Act has paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
18. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us of companies included in the consolidated financial statements for the year ended 31 March 2026 and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
19. As required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) Except for the matters stated in paragraph 19(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS

specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;

- e) On the basis of the written representations received from the directors of the Holding Company, and taken on record by the Board of Directors of the Holding Company, covered under the Act, none of the directors of the Holding Company, are disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act. Further, as detailed in note 49 to the consolidated financial statements there are no directors in 1 subsidiary, covered under the Act.
- f) The reservation relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 19(b) above on reporting under section 143(3)(b) of the Act and paragraph 19(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure II' wherein we have expressed an unmodified opinion; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us :
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 30 (b) to the consolidated financial statements;

- ii. The Holding Company and its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
- iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary, covered under the Act, during the year ended 31 March 2026;
- iv. a. The management of the Holding Company incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in note 41 (v) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ('the Ultimate Beneficiary') or provide any guarantee, security or the like on behalf the Ultimate Beneficiary;
- b. The respective management of the Holding Company incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 41 (vi) to

the accompanying consolidated financial statements, no funds have been received by the Holding Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Holding Company has not declared or paid any dividend during the year ended 31 March 2026.
- vi. As stated in Note 42 of the consolidated financial statements and based on our examination which included test checks, the Holding Company, in respect of financial year commencing on 1 April 2025, has used an accounting software which is operated by a third-party

service provider for maintaining its books of account which has a feature of recording audit trail facility and the same has been operated throughout the year recorded in the software at the application level. In absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organisation), we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. The audit trail has been preserved at the application level by the Holding Company as per the statutory requirements for record retention. Further, due to absence of the Type 2 report, we are unable to comment on preservation of audit trail at the database level.

For Walker Chandiok & Co LLP
Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner

Membership No.: 504662
UDIN: 26504662ALMFBI2824
Place: Gurugram
Date: 09 May 2026

ANNEXURE 1

List of entities included in the Consolidated Financial Statements

- a. Affle 3i Limited (formerly known as "Affle (India) Limited") (Holding Company)

Subsidiaries -

- a. Affle International Pte. Ltd.
- b. PT. Affle Indonesia
- c. Affle MEA FZ LLC
- d. Affle Iberia (formerly "Mediasmart Mobile S.L.")
- e. Appnext Pte.Ltd.(amalgamated with Affle International Pte. Ltd with effect from October 01, 2025)
- f. Appnext Technologies Ltd.
- g. Jampp Ireland Ltd.
- h. Atommica LLC (till March 13, 2026)
- i. Jampp EMEA GmbH (till July 10, 2025)
- j. Jampp APAC Pte.Ltd (till July 24, 2025)
- k. Jampp HQ S.A. (formerly "Devego SA")
- l. Affle (UK) Limited (formerly "Jampp Ltd.")
- m. Affle Brazil LTDA. (formerly "Jampp Veiculacao de Publicidade Limitada")
- n. Affle Inc. (earlier known as YouAppi Inc. and includes Jampp Inc. merged with Affle Inc.)
- o. Affle Israel Ltd. (formerly "YouAppi Ltd.")
- p. YouAppi GmbH
- q. YouAppi Japan Co. Ltd.
- r. YouAppi India Private Limited
- s. YouAppi Inc. (Korea Branch)
- t. Affle (India) Limited Employee Welfare Trust
- u. Affle 3iL Limited (incorporated on June 10, 2025)

ANNEXURE II

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

1. In conjunction with our audit of the consolidated financial statements of Affle 3i Limited (formerly known as Affle (India) Limited) ('the Holding Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company, which is the company covered under the Act, as at that date.

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

2. The Board of Directors of the Holding Company, which is a company covered under the Act, 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 on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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

3. Our responsibility is to express an opinion on the internal financial controls with reference

to financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. 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.

Opinion

8. In our opinion the Holding Company, which is a company covered under the Act, has in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the ICAI.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner

Membership No.: 504662

UDIN: 26504662ALMFBI2824

Place: Gurugram

Date: 09 May 2026

(Amount in INR million, unless otherwise stated)

CONSOLIDATED BALANCE SHEET

as at March 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	3	38.26	33.85
(b) Right-of-use assets	29	33.50	48.51
(c) Goodwill	4	11,123.88	10,083.46
(d) Other intangible assets	4	2,744.08	2,043.84
(e) Intangible assets under development	4	1,306.63	1,114.66
(f) Financial assets			
(i) Investments	5	1,138.67	628.57
(ii) Other financial assets	7	1,020.53	30.09
(g) Deferred tax assets (net)	8	156.14	144.40
(h) Income tax assets (net)	12	188.98	315.72
(i) Other non current assets	9	68.02	13.38
Total non-current assets		17,818.69	14,456.48
II. Current assets			
(a) Contract assets (net)	19	3,240.76	2,531.44
(b) Financial assets			
(i) Trade receivables (net)	10	3,856.13	2,985.56
(ii) Cash and cash equivalents	11	12,074.35	10,474.81
(iii) Bank balances other than cash and cash equivalents above	11	866.33	3,442.18
(iv) Loans	6	51.91	22.19
(v) Other financial assets	7	3,446.18	174.30
(c) Other current assets	9	1,514.25	784.42
		25,049.91	20,414.90
(d) Investments held for sale		1,346.32	1,346.32
Total current assets		26,396.23	21,761.22
Total assets (I + II)		44,214.92	36,217.70
EQUITY AND LIABILITIES			
III. EQUITY			
(a) Equity share capital	13(a)	281.20	280.71
(b) Other equity	13(b)		
Retained earnings	13(b)(i)	18,117.13	13,565.11
Capital reserve	13(b)(ii)	(78.23)	(78.23)
Securities premium	13(b)(iii)	14,754.86	14,467.23
Treasury shares	13(b)(iv)	(174.10)	(151.22)
Share based payments reserve	13(b)(v)	269.61	181.91
Other reserves	13(b)(vi)	3,351.66	1,199.06
Total other equity		36,240.93	29,183.86
Total equity		36,522.13	29,464.57

(Amount in INR million, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
LIABILITIES			
IV. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	19.18	106.61
(ii) Lease liabilities	29	7.45	21.14
(iii) Other financial liabilities	17	169.87	196.72
(b) Provisions	14(a)	45.38	39.88
(c) Deferred tax liabilities (net)	8	104.31	102.41
Total non-current liabilities		346.19	466.76
V. Current liabilities			
(a) Contract liabilities	19	32.19	157.57
(b) Financial liabilities			
(i) Borrowings	15	99.79	665.55
(ii) Lease liabilities	29	21.67	27.65
(iii) Trade payables	16		
- total outstanding dues of micro enterprises and small enterprises		18.49	4.84
- total outstanding dues of creditors other than micro and small enterprises		5,917.01	4,071.12
(iv) Other financial liabilities	17	600.98	577.12
(c) Other current liabilities	18	207.08	215.45
(d) Provisions	14(a)	84.07	57.10
(e) Current tax liabilities (net)	14(b)	365.32	509.97
Total current liabilities		7,346.60	6,286.37
Total Liabilities		7,692.79	6,753.13
Total equity and liabilities (III + IV + V)		44,214.92	36,217.70

Material accounting policy information2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
Revenue from operations	19	27,093.09	22,663.08
Other income	20	782.49	937.65
Total income (I)		27,875.58	23,600.73
II Expense			
Inventory and data costs	21	16,798.18	13,793.14
Employee benefits expense	22	2,512.20	2,312.66
Finance costs	23	52.62	125.91
Depreciation and amortisation expenses	24	1,243.76	966.98
Other expenses	25	1,682.15	1,725.67
Total expense (II)		22,288.91	18,924.36
III Profit before tax (I-II)		5,586.67	4,676.37
IV Tax expense:	8		
Current tax (including earlier year)		1,047.65	892.58
Deferred tax credit		(9.49)	(34.90)
Total tax expense (IV)		1,038.16	857.68
V Profit for the year (III-IV)		4,548.51	3,818.69
VI Other comprehensive income			
Items that will be reclassified to profit or loss in subsequent years			
Exchange differences on translating the financial statements of a foreign operation	26	2,152.60	360.73
Hyperinflation adjustment in opening retained earnings	26	(35.05)	(33.84)
		2,117.55	326.89
Items that will not be reclassified to profit or loss in subsequent years			
Re-measurement (losses) on defined benefit plans	26	(1.41)	(2.29)
Income tax effect		0.35	0.58
		(1.06)	(1.71)
Other comprehensive income net of tax (VI)		2,116.49	325.18
VII Total comprehensive income for the year (V+VI)		6,665.00	4,143.87

(Amount in INR million, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
VIII Profit for the year attributable to:		4,548.51	3,818.69
- Equity holders of the parent		4,548.51	3,818.69
IX Other comprehensive income for the year attributable to:		2,116.49	325.18
- Equity holders of the parent		2,116.49	325.18
X Total comprehensive income for the year attributable to:		6,665.00	4,143.87
- Equity holders of the parent		6,665.00	4,143.87
XI Earnings per equity share (face value INR 2/- per equity share):			
(1) Basic	27	32.38	27.23
(2) Diluted	27	32.32	27.19

Material accounting policy information

2

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

As per our report of even date attach

For Walker Chandiok & Co LLP

Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner

Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of

Affle 3i Limited

(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum

Chairperson, Managing Director & Chief Executive Officer

(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani

Chief Financial & Operations Officer

Place: Gurugram
Date: May 09, 2026

Parmita Choudhury

Company Secretary

Membership No: 26261
Place: Gurugram
Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities			
Profit before tax		5,586.67	4,676.37
Adjustments for :			
Depreciation and amortisation expense	24	1,243.76	966.98
Interest on lease liabilities	23	2.84	4.31
Impairment allowance of trade receivables and contracts assets	25	77.08	55.04
Liabilities written back	20	(14.68)	(8.94)
Loss on disposal of property, plant and equipment (net)	25	(0.15)	(0.09)
Interest income	20	(464.11)	(503.95)
Interest expense	23	29.10	89.05
Unrealised foreign exchange loss/ (gains)		219.11	(104.73)
Advances written off	25	0.07	-
Bad debts written off	25	1.57	1.11
Fair value gain on financial instruments/liabilities	20	-	(199.10)
Share based payments	13(b)(v)	127.32	82.12
Gain on overnight fund	20	(200.41)	(161.39)
Operating profit before working capital changes		6,608.17	4,896.78
Change in working capital:			
Contract assets		(709.32)	(478.75)
Trade receivables		(1,000.27)	135.10
Financial assets		(53.34)	(8.25)
Other assets		(784.54)	(148.17)
Contract liabilities		(110.70)	70.51
Trade payables		2,022.06	259.37
Other financial liabilities		96.17	218.46
Other liabilities		(8.37)	17.05
Provisions		31.06	40.53
Net cash generated from operations		6,090.92	5,002.63
Direct taxes paid (net of refunds)		(1,067.43)	(742.72)
Net cash flow generated from operating activities (A)		5,023.49	4,259.91
B Cash flow from investing activities:			
Purchase of property, plant and equipment, other intangible assets including intangible assets under development		(2,111.00)	(1,599.02)
Proceeds from sale of property, plant and equipment		-	0.19
Payment for acquisition of a subsidiary, net of cash acquired		(116.78)	(779.56)
Acquisition of non controlling interest		-	(35.11)

(Amount in INR million, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Investments in bank deposits (having original maturity of more than three months)		(9,258.65)	(4,591.61)
Redemption of bank deposits (having original maturity of more than three months)		7,629.50	5,463.89
Purchase of investment		(510.10)	(263.33)
Interest received		430.41	506.04
Gain on overnight fund	20	200.41	161.39
Net cash (used in) investing activities (B)		(3,736.21)	(1,137.12)
C Cash flow from financing activities:			
Interest expense		(8.03)	(93.21)
Repayment of borrowings		(653.19)	(1,065.74)
Interest on lease liabilities		(2.84)	(4.31)
Payment of principal portion of lease liabilities		(33.90)	(13.05)
Proceeds from issue of share capital (net of expenses)		-	(5.00)
Proceeds from issue of share capital under ESOP scheme (net)		265.23	263.18
Net cash (used in) financing activities (C)		(432.73)	(918.13)
Net change in cash and cash equivalent (A+B+C)		854.55	2,204.66
Effect of exchange difference on cash and cash equivalents held in foreign currency		744.99	219.14
Cash and cash equivalent as at the beginning of year		10,474.81	8,051.01
Cash and cash equivalent as at the end of year	11	12,074.35	10,474.81
Components of cash and cash equivalents:			
Balance with banks			
- On current account	11	3,088.17	2,177.97
Cash in hand	11	0.10	0.08
Deposits with original maturity for less than three months*	11	8,986.08	8,296.76
Total cash and cash equivalent (refer note 11)		12,074.35	10,474.81

* This comprises of highly liquid funds - overnight funds and short-term deposits.

The reconciliation between the opening and the closing balances in the balance sheet for liabilities arising from financing activities is as follows:

For the year ended March 31, 2026

Particulars	April 01, 2025	Cash flows	Other non-cash adjustments	March 31, 2026
Borrowings	772.16	(653.19)	-	118.97
Lease Liabilities	48.79	(36.74)	17.07	29.12
Total liabilities from financing activities	820.95	(689.93)	17.07	148.09

(Amount in INR million, unless otherwise stated)

For the year ended March 31, 2025

Particulars	April 01, 2024	Cash flows	Other non-cash adjustments	March 31, 2025
Borrowings	1,777.36	(1,065.74)	60.54	772.16
Lease Liabilities	48.94	(17.36)	17.21	48.79
Total liabilities from financing activities	1,826.30	(1,083.10)	77.75	820.95

Material accounting policy information 2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2026

(a) Equity share capital

Particulars	Number of shares	Amount (INR)
Balance as at April 01, 2024	140,104,422	280.21
Issued during the year	287,250	0.58
Less: Treasury shares held by ESOP trust	38,704	0.08
Balance as at March 31, 2025	140,352,968	280.71
Balance as at April 01, 2025	140,352,968	280.71
Issued during the year	261,074	0.52
Less: Treasury shares held by ESOP trust	12,415	0.03
Balance as at March 31, 2026	140,601,627	281.20

(b) Other equity

Particulars	Reserves and surplus					Other reserves	Equity attributable to holders of the parent
	Retained earnings	Capital reserve	Securities premium	Treasury shares	Share based payments reserve	Exchange differences on translating the financial statements of a foreign operation	
Balance as at April 01, 2024	9,733.15	(78.23)	14,168.19	(109.86)	148.61	838.33	24,700.19
Profit for the year	3,818.69	-	-	-	-	-	3,818.69
Other comprehensive income	(35.55)	-	-	-	-	360.73	325.18
Securities premium during the year (refer note 45)	-	-	304.04	-	-	-	304.04
Share issue expenses	-	-	(5.00)	-	-	-	(5.00)
Acquisition of treasury shares	-	-	-	(41.36)	-	-	(41.36)
Share based payments	-	-	-	-	82.12	-	82.12
Transfer from share based payment reserve	48.82	-	-	-	(48.82)	-	-
Balance as at March 31, 2025	13,565.11	(78.23)	14,467.23	(151.22)	181.91	1,199.06	29,183.86
Balance as at April 01, 2025	13,565.11	(78.23)	14,467.23	(151.22)	181.91	1,199.06	29,183.86

(Amount in INR million, unless otherwise stated)

Particulars	Reserves and surplus					Other reserves	Equity attributable to holders of the parent
	Retained earnings	Capital reserve	Securities premium	Treasury shares	Share based payments reserve	Exchange differences on translating the financial statements of a foreign operation	
Profit for the year	4,548.51	-	-	-	-	-	4,548.51
Other comprehensive income	(36.11)	-	-	-	-	2,152.60	2,116.49
Securities premium during the year (refer note 45)	-	-	287.63	-	-	-	287.63
Acquisition of treasury shares	-	-	-	(22.88)	-	-	(22.88)
Share based payments	-	-	-	-	127.32	-	127.32
Transfer from share based payment reserve	39.62	-	-	-	(39.62)	-	-
Balance as at March 31, 2026	18,117.13	(78.23)	14,754.86	(174.10)	269.61	3,351.66	36,240.93

Material accounting policy information2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm’s Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as “Affle (India) Limited”)
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

for the year ended March 31, 2026

1. CORPORATE INFORMATION

The consolidated financial statements comprise of financial statements of Affle 3i Limited (formerly known as “Affle (India) Limited”) (“the Company”), its subsidiaries (collectively, the Group) for the year ended March 31, 2026. The Company is a public limited company, domiciled in India, incorporated under the provisions of the Companies Act, 1956, and is a subsidiary of Affle Holdings Pte. Ltd. The Company was incorporated on August 18, 1994. The shares of the Company got listed on National Stock Exchange Limited and Bombay Stock Exchange Limited on August 8, 2019.

The Group is engaged in providing mobile advertisement services through information technology and software development services for mobiles. The registered office of the Group is situated at A47, Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016. The principal place of business is in Haryana, India.

Affle aims to invoke the power of its 3rd “i”—Intelligence — as it enters its third decade to unlock greater growth and long-term sustainable value creation in both India and international markets. In lieu of the same the name of Company stands changed from Affle (India) Limited to Affle 3i Limited on receipt of a fresh certificate of incorporation dated April 11, 2025, from Registrar of Companies of Delhi

These consolidated financial statements for Financial Year 2025-2026 were approved by the Board of Directors and authorized for issue on May 09, 2026.

2. MATERIAL ACCOUNTING POLICY INFORMATION

i) Basis of preparation of financial statements

The consolidated financial statements of the Group have been prepared and

presented in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

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

The consolidated financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant Ind AS.

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates (“the functional currency”). The consolidated financial statements are presented in Indian National Rupee (“INR”), which is the Group’s functional and presentation currency, and all values are rounded to the nearest millions up to two decimals, except when otherwise stated.

The consolidated financial statements provide comparative information in respect of the previous year.

ii) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at March 31, 2026. Control is achieved when

the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Company has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements

from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., the year ended on March 31, 2026. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

Subsidiary:

- Combine items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions

between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes

applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

List of entities consolidated

The list of entities consolidated by the Group, which are included in the consolidated financial statements are as under:

S. No.	Entity	Place of incorporation	Relationship	Percentage of ownership interest as at	
				March 31, 2026	March 31, 2025
1	Affle International Pte. Ltd. (AINT)	Singapore	Subsidiary	100%	100%
2	PT Affle Indonesia	Indonesia	Subsidiary	100%	100%
3	Affle MEA FZ-LLC	Dubai, United Arab Emirates	Subsidiary	100%	100%
4	Affle Iberia S.L. (earlier known as Mediasmart Mobile S.L.)	Madrid, Spain	Subsidiary	100%	100%
5	Appnext Pte. Ltd. (Amalgamated with AINT with effect from October 01, 2025)	Singapore	Subsidiary	100%	100%
6	Appnext Technologies Limited	Israel	Subsidiary	100%	100%
7	Jampp (Ireland) Limited	Ireland	Subsidiary	100%	100%
8	Atomica LLC (Liquidated off w.e f March 13, 2026)	United States of America	Subsidiary	100%	100%
9	Jampp EMEA GmbH (Liquidated with effect from July 10, 2025)	Germany	Subsidiary	100%	100%
10	Jampp APAC Pte. Ltd. (Liquidated with effect from April 21, 2025)	Singapore	Subsidiary	100%	100%
11	Jampp HQ S.A. (earlier known as Deveg S.A.)	Argentina	Subsidiary	100%	100%
12	Affle (UK) Limited (earlier known as "Jampp Ltd".)	London, United Kingdom	Subsidiary	100%	100%
13	Affle Brazil Ltda. (earlier known as "Jampp Veiculacao de Publicidade Limitada")	Brazil	Subsidiary	100%	100%
14	Affle Inc. (earlier known as "YouAppi Inc". and includes Jampp Inc. merged with Affle Inc.)	United States of America	Subsidiary	100%	100%
15	Affle Israel Ltd. (earlier known as "YouAppi Limited")	Israel	Subsidiary	100%	100%
16	YouAppi Japan Co. Ltd.	Japan	Subsidiary	100%	100%
17	YouAppi India Private Limited	India	Subsidiary	100%	100%
18	YouAppi GmbH	Germany	Subsidiary	100%	100%
19	Affle (India) Limited Employees Welfare Trust	India	Trust	100%	100%
20	Affle 3iL Limited (Subsidiary with effect from June 10, 2025)	Israel	Subsidiary	100%	-

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Company's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

iii) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this

purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic

circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or other comprehensive income, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind AS 109 Financial Instruments, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss.

Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in other comprehensive income (OCI) and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises

the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information

obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date. Refer Note 38.

iv) Current versus non-current classification

Based on the time involved between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

v) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and other directly attributable cost incurred in bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. All other repair and maintenance costs are recognised in profit or loss as incurred.

Subsequent costs are capitalized on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Group and cost of the item can be measured reliably.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss on the date of disposal or retirement.

vi) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a pro-rata basis from the date on which the asset is ready to use, using written down value method ("WDV") over the useful lives of the assets estimated by the management, which are in line with the useful lives prescribed under Schedule II to the Companies Act, 2013.

The Group has used the following rates to provide depreciation on its property, plant and equipment:

Asset Category	Useful lives estimated by management
Computers	3 years
Office equipments	3-5 years
Furniture and fixtures	10 years
Motor vehicles	8 years

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

vii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortisation. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite

Intangible assets with finite lives are amortised over the useful economic life

and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Customer relationship

The acquired business had customer contracts and related relationships for advertisement income. Such assets were recognised in Group's books at the acquired price and are subsequently measured at cost price less amortisation.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an intangible asset, when the Group can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at a cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised on a straight-line basis over the period of expected future benefit from the related project. Amortisation is recognised in the statement of profit and loss unless such expenditure forms part of the carrying value of another asset. During the period of development, the asset is tested for impairment annually.

A summary of amortisation periods applied to the Group's intangible assets is as below:

Asset Category	Useful lives estimated by management
Computer software	5 years
Software application development	4 years
Non-Compete fee	4 years
Trademark	20 years
Customer relationship	4 years

viii) Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in a consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the period of the lease term (Refer Note 29)

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in clause (xi) Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The effective interest rate for the lease liabilities of the Group ranges from 2% to 9.25% per annum. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are included in financial liabilities (Refer Note 29).

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of rent on property and on rent of computer equipment

(i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

ix) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared for the Group's cash-generating unit to which the individual assets are allocated.

These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of operations, are recognised in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of the CGU to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

x) Financial instruments

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

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount

outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

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

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income ("FVTOCI") with recycling of cumulative gains and losses (debt instruments)
- Financial assets at fair value through profit or loss ("FVTPL")
- Financial assets measured at fair value through other comprehensive income ("FVTOCI") with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Financial assets at amortised cost (debt instruments)

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold

assets for collecting contractual cash flows, and

- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is most applicable to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset is de-recognized only when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and

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

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

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

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosures for significant accounting judgements, estimates and assumptions.
- Trade receivables and contract assets – Refer Note 10 and Note 19.

In accordance with Ind AS 109, the Group applies the expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt

securities, deposits, trade receivables and bank balance;

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and contract asset. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. This amount is reflected under the head other expenses in the statement of profit and loss. For the financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

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

The Group's financial liabilities include borrowings, trade and other payables.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss

- Financial liabilities at amortised cost (borrowings);

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Group has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost (Loans and Borrowings)

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium

on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xi) Fair value measurement

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

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

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

The principal or the most advantageous market must be accessible by the Group.

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 Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

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

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

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management or its expert verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for significant accounting judgements, estimates and assumptions (Refer note 2 (xxv))
- Quantitative disclosures of fair value hierarchy (Refer Note 35)
- Investment in unquoted equity investments (Refer Note 5)

- Statement of fair values containing financial instruments (including those carried at amortised cost) (Refer Note 34)

xii) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria discussed below must also be met before revenue is recognised:

Consumer platform

Revenue from rendering of advertisement services is recognised on accrual basis as and when services are rendered based on the terms of the contract including right to use the platform and right to access the platform as and when the obligation as per the contract are fulfilled. The Group collects taxes on behalf of governments and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue. In respect of consumer platform, the revenue is recognised as and when the advertisements are delivered by the Group.

Other Operating Revenue

Other operating revenue is derived from the allocation of salary and operational cost charged to the associated entity for the work performed. The transaction is at arm's length which is on usual commercial terms. The amount charged includes cost plus margin based on the transfer pricing study carried at the year end. The revenue is recognised on accrual basis.

Contract balances

Contract assets - A contract asset is the right to consideration in exchange for

services transferred to the customer. If the Group performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets in clause (x) Financial instruments – initial recognition and subsequent measurement.

Trade receivables - A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in clause x) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities - A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Interest

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

xiii) Foreign currencies

The Group's consolidated financial statements are presented in Indian Rupees (INR) which is also the Parent's functional currency. Each entity of the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

Group companies

On consolidation, the assets and liabilities of foreign operations, whose functional currency is not the currency of a hyperinflationary economy, are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses a quarterly average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions.

However, all amounts (i.e. assets, liabilities, equity items, income and expenses) of foreign operation, whose functional currency is the currency of a hyperinflationary economy, are translated into INR at the rate of exchange prevailing at the reporting date and the comparative figures shall be those that were presented as current year amounts in the relevant prior year financial statement (i.e. not adjusted for subsequent changes in the price level or subsequent changes in exchange rates).

The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

Any goodwill arising in the acquisition/ business combination of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

Any goodwill or fair value adjustments arising in business combinations/ acquisitions, which occurred before the date of transition to Ind AS, are treated as assets and liabilities of the entity rather

than as assets and liabilities of the foreign operation. Therefore, those assets and liabilities are non-monetary items already expressed in the functional currency of the parent and no further translation differences occur.

Financial statements of entity whose functional currency is the currency of a hyperinflationary economy

The financial statements (including comparative amounts, if applicable) of the group entities whose functional currencies are the currencies of hyperinflationary economies are adjusted in terms of the measuring unit current at the end of the reporting period.

Monetary items are not restated because they are already expressed in terms of the monetary unit current at the end of the reporting period.

Non-monetary items, which are carried at amounts current at the end of the reporting period, such as net realisable value and fair value, are not restated. All other non-monetary assets and liabilities which are carried at cost or cost less depreciation are restated by applying to its historical cost and accumulated depreciation the change in a general price index from the date of acquisition to the end of the reporting period. However, where detailed records of the acquisition dates are not available or capable of estimation, in those cases, restatement is computed based on independent professional assessment or by using the best estimate, i.e., by capturing the movements in the exchange rate between the functional currency and a relatively stable foreign currency.

Statement of profit and loss are expressed in terms of the measuring unit current at the end of the reporting period. Therefore, all amounts are restated by applying the change in the general price index from the dates when the items of income and expenses were initially recorded in the financial statements.

At the beginning of the first period of application, the components of shareholder's equity, excluding retained earnings and any revaluation surplus, are restated by applying a general price index from the dates on which the items were contributed or otherwise arose. Restated retained earnings are derived from all the other amounts in the restated statement of financial position.

Further, in subsequent periods, opening retained earnings, are restated by applying a general price index from the previous closing dates or subsequent dates on which the items were contributed or otherwise arose. The impact of restatement of the same has been taken to other comprehensive income in the consolidated financial statements.

xiv) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognises contribution payable to the provident fund scheme as an expenditure in the statement of profit and loss, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Group operates an unfunded defined benefit gratuity plan for its employees. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end, using the projected unit credit method

and charged to statement of profit and loss. Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.

Past service costs are recognised in the statement of profit and loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

xv) Taxes

Income tax expense comprises current income tax and deferred tax.

Current income tax

Current income-tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities in accordance. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be

available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. The unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net

basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

xvi) Non-current assets held for sale and discontinued operations

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),

- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

All notes to the consolidated financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

xvii) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts

as they are considered an integral part of the Group's cash management.

xviii) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

xix) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

xx) Share based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest.

No expense is recognised for awards that do not ultimately vest because service conditions have not been met.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

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

xxi) Treasury shares

The Group has created an Employee Benefit Trust (EBT) for providing share-based payment to its employees. The group uses EBT as a vehicle for distributing shares to employees under the employee remuneration schemes. The EBT buys shares of the Company from the market, for giving shares to employees. The Group treats EBT as its extension and shares held by EBT are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in Securities premium. Share options exercised during the reporting period are satisfied with treasury shares.

xxii) Earnings per share

Basic earnings per share ("EPS") are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Group (after adjusting the corresponding income/charge for dilutive potential equity shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

xxiii) Segment reporting

The Chief Operating Decision Maker (CODM) being the Board of Directors (Board) evaluates the Group's performance on a consolidated basis and not as India or outside India, considering the fact that the operating segments of the Group are inter-operable globally and across customers / vendors. As the Group considers entire operations related to consumer platform stack as single operating segment, therefore, there is no separate reportable segments as per the requirement of IND AS 108 notified under the companies (India Accounting Standards) Rules, 2015, as amended.

Identification of segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("CODM"). Only those business activities are identified as operating segment for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement.

Inter-segment transfers

The Group generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general income and expense items which are not allocated to any business segment.

Segment accounting policies

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

xxiv) Recent Pronouncements

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

The Company applied following amendments for the first-time during the current year which are effective from April 1, 2025:

Lack of exchangeability – Amendments to Ind AS 21:

MCA via notification dated May 7, 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments do not have a material impact on the Financial Statements.

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

MCA via notification dated 13 August 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period; a) must have substance, and b) must exist at the end of the reporting period;
- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;

- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments have not had an impact on the classification of the company liabilities as at the balance sheet date.

Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107:

MCA via notification dated August 13, 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk.

The amendments do not have a material impact on the Financial Statements.

International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12:

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in

which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

Based on the current assessment, the Group does not expect a material financial impact from the application of the Pillar Two rules on its consolidated financial statements. The evaluation of the potential exposure is based on the most recent country-by-country reporting, financial statements for the constituent entities in the Group and the applicability of OECD transitional safe harbour provisions.

xxv) Use of Estimates, assumptions, Judgments and major sources of estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent liabilities and contingent assets as at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to estimates are recognised prospectively.

In the process of applying the company's accounting policies, management has made the following judgement, estimates and assumptions:

- Deferred tax assets (refer note 8)
- Employee benefit (refer note 28)
- Leases (refer note 29)
- Contingent liabilities (refer note 30)
- Impairment of goodwill (refer note 38)
- Share based payment (refer note 39)
- Investment held for sale (refer note 46)
- Amortisation of intangible assets (refer note 4)
- Intangible assets under development (refer note 4)

(Amount in INR million, unless otherwise stated)

3. Property, plant and equipment (PPE)

Particulars	Computers	Furniture & fixtures	Office equipments	Motor Vehicles	Total
Cost					
As at April 01, 2024	71.24	2.66	13.41	17.03	104.34
Additions during the year	23.48	0.92	3.24	-	27.64
Disposals during the year	(8.44)	(0.69)	(9.29)	-	(18.42)
Foreign exchange difference	1.04	0.06	(0.06)	-	1.04
As at March 31, 2025	87.32	2.95	7.30	17.03	114.60
As at April 01, 2025	87.32	2.95	7.30	17.03	114.60
Additions during the year	14.70	0.27	1.13	5.93	22.03
Disposals during the year	(7.25)	-	(0.79)	-	(8.04)
Foreign exchange difference	6.93	0.05	(1.79)	-	5.19
As at March 31, 2026	101.70	3.27	5.85	22.96	133.78
Accumulated depreciation					
As at April 01, 2024	46.98	1.67	8.59	9.45	66.69
Depreciation during the year	17.40	0.24	3.02	2.87	23.53
Disposals during the year	(4.84)	(0.52)	(5.06)	-	(10.42)
Foreign exchange difference	0.72	0.05	0.18	-	0.95
As at March 31, 2025	60.26	1.44	6.73	12.32	80.75
As at April 01, 2025	60.26	1.44	6.73	12.32	80.75
Depreciation during the year	18.54	0.16	1.16	2.21	22.07
Disposals during the year	(6.83)	-	(0.74)	-	(7.57)
Foreign exchange difference	5.10	0.14	(4.97)	-	0.27
As at March 31, 2026	77.07	1.74	2.18	14.53	95.52
Net block					
As at March 31, 2026	24.63	1.53	3.67	8.43	38.26
As at March 31, 2025	27.06	1.51	0.57	4.71	33.85

Notes:

- (a) There are no contractual obligation and commitment for acquisition of property plant and equipments.

(Amount in INR million, unless otherwise stated)

4. Intangible assets and goodwill

Particulars	Computer Software	Software application development	Non-compete fees	Trademark	Customer relationship	Total	Goodwill	Intangible assets under development
Cost								
As at April 01, 2024	59.97	3,628.73	21.73	1.12	311.18	4,022.73	9,828.85	981.28
Additions during the year	-	1,412.77	-	2.51	-	1,415.28	-	1,522.19
Disposals / capitalised during the year	(8.46)	-	-	-	-	(8.46)	-	(1,412.77)
Foreign exchange difference	0.38	79.93	0.57	-	-	80.88	254.61	23.96
As at March 31, 2025	51.89	5,121.43	22.30	3.63	311.18	5,510.43	10,083.46	1,114.66
As at April 01, 2025	51.89	5,121.43	22.30	3.63	311.18	5,510.43	10,083.46	1,114.66
Additions during the year	-	1,653.53	-	-	-	1,653.53	-	1,737.99
Disposals / capitalised during the year	-	-	-	-	-	-	-	(1,653.53)
Foreign exchange difference	0.66	520.89	2.29	0.01	61.34	585.19	1,040.42	107.51
As at March 31, 2026	52.55	7,295.85	24.59	3.64	372.52	7,749.15	11,123.88	1,306.63
Accumulated amortisation								
As at April 01, 2024	32.50	2,377.89	21.73	0.16	75.32	2,507.60	-	-
Amortisation during the year	2.28	792.55	-	0.17	118.53	913.53	-	-
Foreign exchange difference	0.21	44.68	0.57	-	-	45.46	-	-
As at March 31, 2025	34.99	3,215.12	22.30	0.33	193.85	3,466.59	-	-
As at April 01, 2025	34.99	3,215.12	22.30	0.33	193.85	3,466.59	-	-
Amortisation during the year	2.52	1,099.48	-	0.22	88.77	1,190.99	-	-
Foreign exchange difference	(0.26)	348.85	2.29	0.23	(3.62)	347.49	-	-
As at March 31, 2026	37.25	4,663.45	24.59	0.78	279.00	5,005.07	-	-
Net block								
As at March 31, 2026	15.30	2,632.40	-	2.86	93.52	2,744.08	11,123.88	1,306.63
As at March 31, 2025	16.90	1,906.31	-	3.30	117.33	2,043.84	10,083.46	1,114.66

(Amount in INR million, unless otherwise stated)

Net book value	As at March 31, 2026	As at March 31, 2025
Goodwill*	11,123.88	10,083.46
Other intangible assets	2,744.08	2,043.84
Intangible assets under development	1,306.63	1,114.66
Total	15,174.59	13,241.96

* Goodwill includes amount of INR 59.24 million (March 31, 2025: INR 59.24 million) on account of amalgamation and amount of INR 11,064.64 million (March 31, 2025: INR 10,024.22 million) on account of business combination (refer note 38).

Intangible assets under development ageing schedule

Balance as at March 31, 2026

Intangible assets under development	Amount in Intangible assets under development for a period of:				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,306.63	-	-	-	1,306.63
Projects temporarily suspended	-	-	-	-	-
Total	1,306.63	-	-	-	1,306.63

Balance as at March 31, 2025

Intangible assets under development	Amount in Intangible assets under development for a period of:				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,114.66	-	-	-	1,114.66
Projects temporarily suspended	-	-	-	-	-
Total	1,114.66	-	-	-	1,114.66

Notes:

- (a) There are no projects which are either overdue or have exceeds their cost compared to their original plan as at March 31, 2026 and March 31, 2025.
- (b) There are no project where activity has been suspended.

5. Non-current investments

	As at March 31, 2026	As at March 31, 2025
Unquoted equity shares fully paid-up at fair value through profit or loss (FVTPL)		
50 (March 31, 2025: 50) equity shares with face value of INR 10 each in AXPL Private Limited (earlier known as Affle X Private Limited)	0.06	0.06
Unquoted preference shares fully paid-up at fair value through profit or loss (FVTPL)		
101 (March 31, 2025: 101) non cumulative preference shares with face value of INR 10 each in AXPL Private Limited (earlier known as Affle X Private Limited)*	0.20	0.20

(Amount in INR million, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Unquoted preference shares fully paid-up at fair value through profit or loss (FVTPL)		
1,780 (March 31, 2025: 1,780) 0.001% Series A compulsorily convertible preference shares ("Series A CCPS") with face value of INR 100 each in Explurger Private Limited**	372.97	372.97
Unquoted units of Mutual fund at fair value through profit or loss (FVTPL)		
26,166,721.58 (March 31, 2025: 7,707,091.24) units of HDFC Nifty G-Sec Jun 2036 index fund direct growth of face value of INR 10 each	330.58	94.59
34,133,348.64 (March 31, 2025 : 13,013,729.04) units of Nippon India Nifty G-Sec Jun 2036 index fund direct growth of face value of INR 10 each	434.86	160.75
Total	1138.67	628.57
Aggregate value of unquoted investments	1,138.67	628.57
Aggregate amount of impairment in the value of investments	-	-

Terms/rights attached to preference shares

*The Company has the right to be entitled to receive dividend if declared at any point of time. These preference shares can be convertible into equity shares of AXPL Private Limited (formerly known as Affle X Private Limited) after complying the provision of Companies Act, 2013 and the manner as specified in the subscription agreement. The Company does not have any voting rights in the invested entity except in case any resolution is passed. The holders shall have an option to redeem only the fully paid up preference share having maximum redemption period of 20 years.

**The Company has the right to be entitled to receive dividend if declared at any point of time. These preference shares can be convertible into equity shares of Explurger Private Limited after complying the provision of Companies Act, 2013 and the manner as specified in the subscription agreement. The Company have voting right as agreed in Series A share subscription and shareholder agreement. Series A CCPS are non-redeemable and compulsory convertible into equity share in the ratio of 1:1 on completion of 19 (Nineteen) year and 11 (eleven) month or as per Series A share subscription and shareholder agreement.

6. Loans

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
At amortised cost				
Unsecured, considered good unless otherwise stated				
Loan to employees	-	-	51.91	17.69
Loan to related party (refer note 32)	-	-	-	4.50
Total	-	-	51.91	22.19

Note:

- 1) During the period ended March 31, 2026 and March 31, 2025 there were no balances of loan to employees and loan to related party with a significant increase in credit risk or credit impairment.

(Amount in INR million, unless otherwise stated)

7. Other financial assets

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets carried at amortised cost				
Unsecured, considered good unless otherwise stated				
Interest accrued but not due on deposit	-	-	79.69	45.99
Security deposits*	20.53	20.09	116.21	82.99
Bank deposits with maturity of more than 12 months	1,000.00	10	3,215.00	-
Others receivables**	-	-	35.28	45.32
Total	1,020.53	30.09	3,446.18	174.30

* Security deposits primarily include deposits given towards rented premises and other miscellaneous deposits. It represents fair value of amount paid to landlord for the leases premises. As at March 31, 2026, remaining tenure for security deposits ranges from one to three years.

** Includes amount recoverable from third parties of INR 35.28 million (March 31, 2025: INR 33.53 million).

8. Income tax

The major component of income tax expense for the year ended March 31, 2026 and March 31, 2025 are as follows:

(i) Profit or loss section

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current tax (including earlier year)	1,047.65	892.58
Deferred tax:		
Relating to origination and reversal of temporary differences	(9.49)	(34.90)
Income tax expense reported in the statement of profit and loss	1,038.16	857.68

(ii) Other Comprehensive Income (OCI) section:

Deferred tax relating to items in OCI in the year:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Net income on measurement of defined benefit plans	0.35	0.58
Total	0.35	0.58

Reconciliation of tax expense and the accounting profit multiplied by the applicable tax rate(s):

	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before income tax	5,586.67	4,676.37
At India's statutory income tax rate of 25.17% (March 31, 2025: 25.17%)	1,406.16	1,177.04
Non-deductible/taxable expenses / income for tax purposes	185.24	114.89
Difference between Indian and Foreign tax rates	(474.33)	(236.26)

(Amount in INR million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Tax expense relating to earlier year	17.14	18.00
Impact of deferred tax on brought forward losses	(83.82)	(229.52)
Effect of partial tax exemption and tax relief	(3.22)	(2.20)
Others	(9.01)	15.74
Income tax expense reported in statement of profit and loss (including earlier year)	1,038.16	857.68

Deferred tax:

The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same tax authority.

In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the years in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the years in which the deferred tax assets are deductible, management believes that it is probable that the Group will be able to realise the benefits of those deductible differences in future.

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in profit & Loss	Recognised in/ reclassified from OCI, current tax and goodwill	Closing Balance*
Property, plant and equipment and intangible assets	(29.96)	25.06	-	(4.90)
Right of use asset and lease liability	(0.12)	0.06	-	(0.06)
Expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	9.78	2.29	0.35	12.42
Allowance for impairment of trade receivables and contract assets	27.29	(4.31)	-	22.98
Impact on goodwill on account of amendment of Finance Act, 2021	(33.82)	-	-	(33.82)
Fair valuation of financial instruments	0.40	(0.11)	-	0.29
Impact of previously unrecognised tax losses on subsidiary	164.52	4.36	-	168.88
Impact of fair valuation and amortisation of financial assets	(33.13)	-	-	(33.13)
Impact of fair market value of overnight fund as per Ind AS	(36.60)	(28.24)	-	(64.84)
Trade payable (MSME disallowance u/s 43B(h) of Income Tax Act)	-	3.37	-	3.37
Exchange differences (net)	(26.37)	7.02	-	(19.35)
Total	41.99	9.49	0.35	51.83

(Amount in INR million, unless otherwise stated)

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in profit & Loss	Recognised in/ reclassified from OCI, current tax and goodwill	Closing Balance*
Property, plant and equipment and intangible assets	(52.77)	22.81	-	(29.96)
Right of use asset and lease liability	(3.03)	2.91	-	(0.12)
Expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	8.20	1.00	0.58	9.78
Allowance for impairment of trade receivables and contract assets	23.53	3.76	-	27.29
Impact on goodwill on account of amendment of Finance Act, 2021	(33.82)	-	-	(33.82)
Fair valuation of financial instruments	0.51	(0.11)	-	0.40
Impact of previously unrecognised tax losses on subsidiary	144.32	20.20	-	164.52
Impact of fair valuation and amortisation of financial assets	(33.13)	-	-	(33.13)
Impact of fair market value of overnight fund as per Ind AS	(5.88)	(30.72)	-	(36.60)
Exchange differences (net)	(30.07)	3.70	-	(26.37)
Total	17.86	23.55	0.58	41.99

*The above amount has been disclosed as Deferred tax assets of INR 156.14 million (March 31, 2025: INR 144.40 million) and Deferred tax liabilities of INR 104.31 million (March 31, 2025: INR 102.41 million) in the balance sheet on the basis of the tax laws for the respective legal entity.

9. Other assets

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good				
Prepaid expenses	40.57	0.21	201.57	116.60
Balance with statutory/government authorities	-	-	888.42	429.95
Deposit with statutory authorities under protest	27.45	13.17	-	-
Advances other than capital advances*	-	-	424.26	237.87
Total	68.02	13.38	1,514.25	784.42

*Pertains to advances given to vendors in the ordinary course of business which are likely to be settled on receiving the actual invoice.

(Amount in INR million, unless otherwise stated)

10. Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables from contract with customers billed (unsecured, considered good)	3,845.98	2,984.72
Trade receivables from contract with related parties (refer note 32)	10.15	0.84
Trade receivables from contract with customers billed (credit impaired)	142.77	208.95
	3,998.90	3,194.51
Less: Allowance for expected credit loss	(142.77)	(208.95)
Total trade receivables	3,856.13	2,985.56

Break-up for security details:

	As at March 31, 2026	As at March 31, 2025
Trade receivable		
Trade receivable considered good -unsecured	3,856.13	2,985.56
Trade receivables - credit impaired	142.77	208.95
	3,998.90	3,194.51
Allowance of impairment		
Trade receivables - credit impaired	(142.77)	(208.95)
Total trade receivables	3,856.13	2,985.56

The movement in allowance for impairment of trade receivables is as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	208.95	170.32
Additions	77.08	55.04
Bad debts written off (net of recovery)	(157.80)	(19.54)
Exchange differences (net)	14.54	3.13
Closing balance	142.77	208.95

Trade receivables ageing schedule

Balance as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	2,306.57	1,118.37	284.51	86.28	56.56	3.84	3,856.13
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired (iv) Disputed Trade Receivables–considered good	-	35.31	21.98	12.21	16.56	56.71	142.77

(Amount in INR million, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	2,306.57	1,153.68	306.49	98.49	73.12	60.55	3,998.90

Balance as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	1,555.28	1,114.22	98.44	88.81	80.63	48.18	2,985.56
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired (iv) Disputed Trade Receivables–considered good	-	19.47	21.01	35.35	38.11	95.01	208.95
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	1,555.28	1,133.69	119.45	124.16	118.74	143.19	3,194.51

Note:

- Trade receivables are non-interest bearing and are generally on credit terms of 30 to 90 days. For terms and conditions relating to related party receivables (refer note 32).
- Following are the amounts due from related parties:

	As at March 31, 2026	As at March 31, 2025
Affle Holdings Pte. Ltd	10.15	0.84
Total	10.15	0.84

- During the year ended March 31, 2026 & March 31, 2025; there were no balances of trade receivables with a significant increase in credit risk.

(Amount in INR million, unless otherwise stated)

Contract assets

As at March 31, 2026, the Group has contract assets of INR 3,240.76 million (March 31, 2025: INR 2,531.44 million) which is net of an allowance for expected credit losses of INR 5.13 million (March 31, 2025: INR 5.13 million).

- No trade or other receivables are due from directors or any other officers of the Group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

11. Cash and bank balances

(i) Cash and cash equivalent

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
On current accounts*	3,088.17	2,177.97
Cash in hand	0.10	0.08
Deposits with original maturity of less than three months**	8,986.08	8,296.76
Total	12,074.35	10,474.81

*Balances with banks on current accounts includes balance in cash credit facility account amounting to Nil (March 31, 2025: Nil). The cash credit facility in the year ended March 31, 2026 is secured by hypothecation of fixed and current assets of the Company including other intangible assets. The rate of interest to be charged on the utilisation of the facility amount is 6 months MCLR +1.10% (presently 9.80% p.a.) payable at monthly intervals. The amount utilised is payable on demand and the tenure of the cash credit limit is one year from the date of sanction. There is no restricted balance included in the above.

** This comprises of highly liquid funds - overnight funds which are subject to insignificant risk of changes in value and short-term deposits. The short term deposits are made for varying periods of between one to three months depending on the cash requirements of the Group. The Group also earns an interest on these short-term deposits at the rate ranging from 3% to 7.50%.

(ii) Bank balances other than cash and cash equivalents (i) above

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity of more than three months but less than twelve months	866.33	3,442.18
Total	866.33	3,442.18

12. Income tax asset (net)

	As at March 31, 2026	As at March 31, 2025
Advance tax [net of provision for tax amounting INR 1.60 million (March 31, 2025: INR 680.99 million)]	188.98	315.72
Total	188.98	315.72

(Amount in INR million, unless otherwise stated)

13 (a). Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised share capital		
150,000,000 (March 31, 2025: 150,000,000 equity shares of INR 2 each) equity shares of INR 2 each	300.00	300.00
Issued share capital		
140,757,384 (March 31, 2025: 140,496,310 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	281.28	281.00
	281.28	281.00
Subscribed and fully paid-up share capital		
140,757,384 (March 31, 2025: 140,496,310 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	281.51	281.00
Less: 155,757 (March 31, 2025: 143,342) equity shares held in trust for employees under ESOS scheme	(0.31)	(0.29)
	281.20	280.71

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Opening balance	140,352,968	280.71	140,104,422	280.21
Shares issued during the year (refer note 45)	261,074	0.52	287,250	0.58
Less: Equity shares held in trust for employees under ESOS scheme	(12,415)	(0.03)	(38,704)	(0.08)
Closing Balance	140,601,627	281.20	140,352,968	280.71

B. Terms/rights attached to equity shares

The Group has only one class of equity shares having a par value of INR 2 per share. The holders of equity shares are entitled to receive dividends and are entitled to one vote per share. In the event of liquidation, equity shareholders will be entitled to receive assets of the Group in proportion to the number of shares held to the total equity shares outstanding as on that date.

C. Share reserved for issue under option

Information related to Employees Stock Option Scheme ("ESOPs"), including details of option issued, exercised and lapsed during the financial year and option outstanding at the end of reporting period is set out in note 39.

(Amount in INR million, unless otherwise stated)

D. Shares held by holding company and/or their subsidiaries

Out of the equity shares issued by the Group, shares held by its Holding Company and its subsidiaries are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd")., Singapore,		
57,215,465 (March 31, 2025: 57,215,465 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	114.43	114.43
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd")., Singapore, subsidiary of Affle Holdings Pte. Ltd.		
20,089,555 (March 31, 2025: 20,089,555 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	40.18	40.18

E. Details of shareholders holdings more than 5% shares

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
Equity shares of INR 2 each fully paid (March 31, 2024 equity shares of INR 2 each fully paid)				
Affle Holdings Pte. Ltd., Singapore	57,215,465	40.72%	57,215,465	40.72%
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd")., Singapore	20,089,555	14.30%	20,089,555	14.30%

As per records of the Group, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date is Nil.

F. Details of shares held by promoter and promoter group

As at March 31, 2026

Promoter name	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares**	% change during the year
Anuj Khanna Sohum	160	-	160	0.00%	-
Affle Holdings Pte. Ltd., Singapore	57,215,465	-	57,215,465	40.65%	-
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd")., Singapore	20,089,555	-	20,089,555	14.27%	-

As at March 31, 2025

Promoter name	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares**	% change during the year
Anuj Khanna Sohum	160	-	160	0.00%	-
Affle Holdings Pte. Ltd., Singapore	59,715,465	(2,500,000)	57,215,465	40.72%	4.19%
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd")., Singapore	20,089,555	-	20,089,555	14.30%	-

(Amount in INR million, unless otherwise stated)

*Below rounding off norms adopted by the Group in both the years.

Represents number of outstanding shares after considering treasury shares.

13 (b). Other equity

	As at March 31, 2026	As at March 31, 2025
Retained earnings	18,117.13	13,565.11
Capital reserve	(78.23)	(78.23)
Securities premium	14,754.86	14,467.23
Treasury shares	(174.10)	(151.22)
Share based payments reserve	269.61	181.91
Other reserves	3,351.66	1,199.06
Total	36,240.93	29,183.86

(i) Retained earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	13,565.11	9,733.15
Profit for the year	4,548.51	3,818.69
Other comprehensive loss for the year	(36.11)	(35.55)
Transfer from share based payment reserve	39.62	48.82
Closing balance	18,117.13	13,565.11

(ii) Capital reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	(78.23)	(78.23)
Acquisition of additional stake in the subsidiary (refer note 38)	-	-
Closing balance	(78.23)	(78.23)

(iii) Securities premium

	As at March 31, 2026	As at March 31, 2025
Opening balance	14,467.23	14,168.19
Securities premium on fresh equity issued during the year (refer note 45)	287.63	304.04
Transaction costs for issued share capital	-	(5.00)
Closing balance	14,754.86	14,467.23

(iv) Treasury shares

	As at March 31, 2026	As at March 31, 2025
Opening balance	(151.22)	(109.86)
Acquisition of treasury shares	(22.88)	(41.36)
Closing balance	(174.10)	(151.22)

(Amount in INR million, unless otherwise stated)

(v) Share based payment reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	181.91	148.61
Compensation options granted during the year	127.32	82.12
Less: Transferred to retained earnings	(39.62)	(48.82)
Closing balance	269.61	181.91

(vi) Other reserves (exchange differences on translating the financial statements of a foreign operation)

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,199.06	838.33
Other comprehensive income for the year	2,152.60	360.73
Closing balance	3,351.66	1,199.06

Nature and purpose of other equity

Retained earnings

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

Capital reserve

The Group recognises profit or loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve.

Securities premium

Securities premium represents the amount received in excess of par value of equity shares. Section 52 of Companies Act, 2013 specifies restriction and utilisation of security premium.

Share based payment reserve

The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under employee stock option plan.

Other reserves (exchange differences on translating the financial statements of a foreign operation)

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

Treasury shares (shares held by ESOP trust)

Own equity instruments that held by Trust are recognised at cost and deducted from equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in other equity.

(Amount in INR million, unless otherwise stated)

14 (a). Provisions

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits				
Provision for gratuity* (refer note 28)	24.34	20.00	11.06	5.98
Provision for compensated absences	21.04	19.88	73.01	51.12
Total	45.38	39.88	84.07	57.10

* Due to non-applicability of gratuity to the employees of subsidiary companies, the balance pertains to the Holding Company only.

14(b). Current tax liabilities (net)

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Current tax liabilities (net)				
- Provision for income tax [net of advance tax Nil (March 31, 2025: INR Nil)]	-	-	365.32	509.97
Total (B)	-	-	365.32	509.97

15. Borrowings

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured				
Term Loan				
- From financial institutions	19.18	106.61	99.79	665.55
Total	19.18	106.61	99.79	665.55

Details of borrowings i.e. interest rate, currency and terms of repayments of borrowings:

Particulars	Currency	Effective interest rate	Maturities	Amount outstanding as at March 31, 2026	Terms of repayment
From financial institutions					
- Loan from Axis Bank Limited, Singapore vide approval dated June 27, 2023	USD	1 Month SOFR + 1.75%	June 15, 2026	94.31	The outstanding amount of loan is payable in 1 installment along with applicable interest.
From non-financial institutions					
Technological and Industrial Development Center dated July 2019	Euro	0.00%	June 1, 2030	24.66	The outstanding amount is repayable by June 2030.

(Amount in INR million, unless otherwise stated)

Notes:

Loan covenants

Axis bank loan contain certain financial covenants relating to debt service coverage ratio, interest coverage ratio, asset coverage ratio and debt EBIDTA ratio to be tested on periodic basis on the standalone and consolidated results of the Group. The Group has satisfied all financial covenants prescribed in the terms of bank loan.

The other loans do not carry any financial covenants.

The Group has not defaulted on any loans payable.

16. Trade payables

	As at March 31, 2026	As at March 31, 2025
Trade payables: (refer notes below)		
- total outstanding dues of micro enterprises and small enterprises	18.49	4.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,917.01	4,071.12
Total	5,935.50	4,075.96

Notes:

- 1) Following are the amounts due to related parties (refer note 32)

	As at March 31, 2026	As at March 31, 2025
AXPL Private Limited (earlier known as Affle X Private Limited)	8.64	2.24
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd"), Singapore	-	0.37
	8.64	2.61

Terms and conditions of transactions with related parties

The sale and purchase from related parties are made on terms equivalent to those that prevail in arm's length transaction. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2026 and year ended March 31, 2025, the Group has not recorded any impairment of trade payables relating to amounts owed to related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(Amount in INR million, unless otherwise stated)

- 2) Trade payables are non-interest bearing and are normally settled on 60-day terms for other than micro enterprises and small enterprises payables which are settled on 45-day terms.

Trade payables ageing schedule

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	10.85	7.07	0.01	-	-	17.93
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	4,210.30	1,334.18	339.53	27.86	5.14	5,917.01
(iii) Disputed dues of micro enterprises and small enterprises	-	-	0.56	-	-	0.56
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	4,221.15	1,341.25	340.10	27.86	5.14	5,935.50

* Includes unbilled amount of INR 2,867.08 million.

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	2.23	0.95	-	-	-	3.18
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	3,023.77	1,010.94	19.91	6.21	10.29	4,071.12
(iii) Disputed dues of micro enterprises and small enterprises	-	1.66	-	-	-	1.66
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	3,026.00	1,013.55	19.91	6.21	10.29	4,075.96

* Includes unbilled amount of INR 2,244.24 million.

3) Dues to micro and small enterprises as defined under the MSMED Act, 2006

In term of the requirement of the Micro, Small and Medium Enterprise Development Act, 2006, the Group has continuously sought confirmations. Based on the information available with the Group, the following are the details of principal/ interest amount due to micro and small enterprises.

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	18.49	4.84
- Interest due on above	1.57	0.78
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.53	1.68
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-

17. Other current financial liabilities

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Salary payable	-	-	546.23	267.06
Others	169.87	-	14.67	6.31
At amortised cost				
- Deferred payment compensation to the erstwhile shareholders of the subsidiary	-	196.72	40.08	303.75
Total	169.87	196.72	600.98	577.12

18. Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	207.08	215.45
Total	207.08	215.45

(Amount in INR million, unless otherwise stated)

19. Revenue from operations

(i) Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Nature of service		
Consumer platform	27,086.10	22,654.99
Other operating revenue	6.99	8.09
Total revenue from contracts with customer	27,093.09	22,663.08

	For the year ended March 31, 2026	For the year ended March 31, 2025
Timing of revenue recognition		
Services transferred at a point in time	27,086.10	22,654.99
Total revenue from contracts with customer	27,086.10	22,654.99

Reconciliation of revenue recognition in statement of profit and loss with contracted prices:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted prices	27,086.10	22,654.99
Less: Variable consideration (including consideration payable to customer)	-	-
	27,086.10	22,654.99

(ii) Contract balances

	As at March 31, 2026	As at March 31, 2025
Trade receivables (refer note 10)	3,856.13	2,985.56
	3,856.13	2,985.56

Contract assets (net)

A contract asset is the right to consideration that is conditional upon factors other than the passage of time. Contract assets are recognised where there is excess of revenue over billings.

Changes in contract assets (net) are as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year [net of allowance for impairment amounting to INR 5.13 million (April 1, 2024: INR 5.68 million)]	2,531.44	2,052.69
Revenue recognised during the year	27,093.09	22,663.08
Invoices raised during the year	26,383.77	22,184.33
Balance at the end of the year [net of allowance for impairment amounting to INR 5.13 million (March 31, 2025: INR 5.13 million)]	3,240.76	2,531.44

(Amount in INR million, unless otherwise stated)

Contract liabilities

	As at March 31, 2026	As at March 31, 2025
Advance from customers	32.19	157.57
Total	32.19	157.57
Current	32.19	157.57
Non-current	-	-

Changes in advance from customers are as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	157.57	96.00
Advances received during the year	104.20	544.00
Advances adjusted against invoices during the year	(235.06)	(480.86)
Advances written back	(2.15)	(8.72)
Forex gain on advances	7.63	7.15
Balance at the end of the year	32.19	157.57

(iii) Performance obligations

Information about the Group's performance obligations are summarised below:

Consumer platform

The performance obligation is satisfied at a point in time and payment is generally due within 30 to 90 days of completion of services and acceptance of the customer. In some contracts, short-term advances are required before the advertisement services are provided.

As the duration of the contracts for consumer platform is less than one year, the Group has opted for practical expedient and decided not to disclose the amount of the remaining performance obligations.

Other operating revenue

The performance obligation is satisfied at a point in time and payment is generally due within 30 to 90 days of completion of services and acceptance of the customer.

Notes:

There is no difference between the amount of revenue recognised in the statement of profit and loss and the contract price.

(Amount in INR million, unless otherwise stated)

20. Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets measured at amortised cost:		
Bank deposits	463.28	500.43
Security deposits	0.83	0.76
Loan to directors	-	0.56
Interest income on income-tax refunds	-	2.22
Gain on overnight funds	200.41	161.39
Bad debts recovered	0.14	0.26
Exchange differences (net)	92.79	51.01
Fair value gain on financial instruments at fair value through profit or loss	-	199.10
Liability no longer required written back	14.68	8.94
Profit on sale of property, plant and equipments	0.22	0.07
Miscellaneous income	10.14	12.91
Total	782.49	937.65

21. Inventory and data costs

	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory cost	15,842.92	13,015.13
Platform cost	28.39	31.55
Cloud hosting charges	926.87	746.46
Total	16,798.18	13,793.14

22. Employee benefits expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	2,045.64	1,934.07
Contribution to provident and other funds (refer note 28)	278.87	233.70
Gratuity expense (refer note 28)	12.97	5.79
Share based payment expenses (refer note 39)	94.03	76.33
Staff welfare expenses	80.69	62.77
Total	2,512.20	2,312.66

23. Finance costs

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on borrowings	25.66	87.70
Interest on lease liabilities (refer note 29)	2.84	4.31
Interest on income tax	1.87	0.58
Interest on micro enterprises and small enterprises (refer note 16)	1.57	0.78
Bank charges	17.54	24.94
Others	3.14	7.60
Total	52.62	125.91

(Amount in INR million, unless otherwise stated)

24. Depreciation and amortisation expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipments (refer note 3)	22.07	23.53
Amortisation of other intangible assets (refer note 4)	1,190.99	913.53
Depreciation of right-of-use assets (refer note 29)	30.70	29.92
Total	1,243.76	966.98

25. Other expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and fuel	1.50	1.36
Rent	74.35	60.04
Rates and taxes	10.43	137.41
Insurance	16.21	13.97
Repair and maintenance - Others	16.85	23.84
Legal and professional fees (including payment to statutory auditor)	255.94	339.28
Travelling and conveyance	89.16	67.00
Communication costs	3.22	5.27
Printing and stationery	0.31	0.20
Recruitment expenses	8.05	17.05
Business promotion	934.50	791.81
	March 31, 2026	March 31, 2025
Bad debts	159.37	20.65
Less: Utilised from impairment allowance of trade receivables	(157.80)	(19.54)
Impairment allowance of trade receivables	77.08	55.04
Advances written off	0.07	-
Exchange differences	21.85	6.56
Loss on disposal of property, plants and equipment (net)	0.07	-
Project development expenses	26.84	25.47
Software license fee	0.26	2.02
Directors sitting fee	8.86	9.91
Corporate social responsibility expenses	23.12	20.00
Miscellaneous expenses	111.91	148.33
Total	1,682.15	1,725.67

26. Other comprehensive income

The disaggregation of changes to other comprehensive income by each type of reserve in equity is shown below:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Exchange differences on translating the financial statements of a foreign operation	2,152.60	360.73
Hyperinflation adjustment in opening retained earnings (only on equity)	(35.05)	(33.84)
Re-measurement losses on defined benefit plans	(1.41)	(2.29)
Income tax effect	0.35	0.58
Total	2,116.49	325.18

(Amount in INR million, unless otherwise stated)

27. Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year excluding treasury shares.

Diluted earning per share adjusts the figure used in the determination of Basic EPS to take into account the after income tax effect of interest and other financing costs associated with dilutive equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to equity holders for basic earnings	4,548.51	3,818.69
Effect of dilution	-	-
Profit attributable to equity holders for the effect of dilution	4,548.51	3,818.69
Weighted average number of equity shares used in basic earning per share	140.47	140.22
Shares deemed to be issued for no consideration in respect of share-based payments	0.26	0.22
Weighted average number of equity shares used in diluted earning per share	140.73	140.44
Basic EPS (absolute value in INR)	32.38	27.23
Diluted EPS (absolute value in INR)	32.32	27.19

* The weighted average number of equity shares for the year ended March 31, 2026 takes into account the weighted average effect of equity shares issued during the year.

28. Employee benefits

A. Defined contribution plans

Provident fund:

The Group makes contribution towards employees' provident fund. The Group has recognised INR 278.87 million (March 31, 2025: INR 233.70 million) as an expense towards contribution to this plan.

B. Defined benefit plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the other comprehensive income (OCI).

(Amount in INR million, unless otherwise stated)

This is a unfunded benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

The following tables summaries the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and amounts recognised in the balance sheet for the gratuity plan:

(a) Bifurcation of Projected Benefit obligation (PBO) at the end of year in current and non current

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current liability	11.06	5.98
Non current liability	24.34	20.00
Total Projected Benefit obligation (PBO) at the end of year	35.40	25.98

(b) Movement in the present value of the defined benefit obligation:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of defined benefit obligation as at the beginning of the year	25.98	21.19
Current service cost	7.61	4.25
Past service cost including curtailment Gains	5.16	-
Interest cost	1.82	1.54
Benefits paid	(6.58)	(3.29)
Re-measurement losses on obligation	1.41	2.29
Present value of defined benefit obligation as at the end of the year	35.40	25.98

(c) Expenses recognised in the consolidated statement of profit and loss:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	5.99	4.25
Past service cost including curtailment Gains	5.16	-
Interest cost	1.82	1.54
Net expense recognised in the statement of profit and loss	12.97	5.79

(Amount in INR million, unless otherwise stated)

(d) Breakup of actuarial loss recognised in other comprehensive income:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Re-measurement (gain)/loss on arising in demographic assumptions	-	-
Re-measurement (gain)/loss on arising in financial assumptions	(1.05)	1.44
Re-measurement loss on arising from experience adjustment	2.46	0.85
Expense recognised in other comprehensive income	1.41	2.29

(e) The principal actuarial assumptions used in determining gratuity liability for the Group's plan is shown below:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	10.00%	10.00%
Withdrawal rate (per annum)		
- Up to 30 years	61.60%	61.60%
- From 31 years to 44 years	37.90%	37.90%
- From 44 years to 58 years	0.00%	0.00%
Retirement age (years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Average remaining working life (in year)	25.99	26.42

The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(f) Sensitivity analysis for gratuity liability

	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of obligation at the end of the year	33.78	25.98
Impact of the change in discount rate		
Impact due to increase of 0.50 %	(0.65)	(0.59)
Impact due to decrease of 0.50 %	0.69	0.62
Impact of the change in future salary growth rate		
Impact due to increase of 0.50 %	0.37	0.31
Impact due to decrease of 0.50 %	(0.37)	(0.30)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on define benefit obligation as a result of reasonable changes in key assumptions occurring at the end of reporting year. The sensitivity analysis are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

(Amount in INR million, unless otherwise stated)

(g) Maturity Profile of Defined Benefit Obligation:

	For the year ended March 31, 2026	For the year ended March 31, 2025
0 to 1 Year	9.44	5.98
1 to 2 Year	6.94	5.46
2 to 3 Year	4.20	3.32
3 to 4 Year	2.36	1.98
4 to 5 Year	2.66	1.05
More than 5 years	8.18	8.19
Total expected payments	33.78	25.98

The average duration of the defined benefit plan obligation at the end of the reporting year is 2.28 years (March 31, 2025: 2.09 years).

(h) Expected expense for the next annual reporting year:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Service cost	5.89	4.40
Interest cost	2.63	1.82
Expected expense for the next annual reporting year	8.52	6.22

(i) Description of risk exposures: Company is exposed to various risks as follows:

- Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- Discount rate- Reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality & disability- Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- Withdrawals- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

29. Leases

Group as lessee

The Group has taken office premises on lease. The lease has been entered for a period ranging from one to four years with renewal option. The Group has the option, under some of its lease, to renew the lease for an additional years on a mutual consent basis.

The incremental borrowing rate for the lease liabilities of the Group ranges from 2% to 9.25% per annum.

Carrying amounts of right-of-use assets (ROU) recognised and the movements during the year:

	As at March 31, 2026	As at March 31, 2025
Carrying amounts of right-of-use assets (ROU)	33.50	48.51

(Amount in INR million, unless otherwise stated)

Particulars	Office Building
Cost	
As at April 01, 2024	95.16
Additions during the year	29.10
Disposals during the year	(30.20)
Foreign exchange difference	(1.71)
As at March 31, 2025	92.35
As at April 01, 2025	92.35
Additions during the year	18.87
Disposals during the year	(7.89)
Foreign exchange difference	(1.05)
As at March 31, 2026	102.28
Accumulated depreciation	
As at April 01, 2024	33.19
Depreciation during the year	29.92
Disposals during the year	(19.90)
Foreign exchange difference	0.63
As at March 31, 2025	43.84
As at April 01, 2025	43.84
Depreciation during the year	30.70
Disposals during the year	(7.89)
Foreign exchange difference	2.13
As at March 31, 2026	68.78
Net block	
As at March 31, 2026	33.50
As at March 31, 2025	48.51

Movement in lease liabilities during the year:

	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	48.79	48.94
Addition during the year	13.43	25.69
Accretion of interest	2.84	4.31
Payments during the year	(33.29)	(30.83)
Exchange differences (net)	(2.65)	0.68
Balance as at the end of the year	29.12	48.79
Current	21.67	27.65
Non-current	7.45	21.14

(Amount in INR million, unless otherwise stated)

The following are the amounts recognised in the statement of profit or loss:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Amortisation of right-of-use assets	30.70	29.92
Interest expense on lease liabilities	2.84	4.31
Expenses relating to short term leases (included in other expenses)*	2.74	2.83
Expenses relating to low value assets (included in other expenses)**	0.05	0.05
Income relating to lease liability and security deposit write off	-	-

* The Group has also certain lease of office building with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemptions for these leases.

** The Group has taken computer and equipment on lease on low value. The Group applies the 'low value assets' recognition exemptions for these leases.

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows :

	For the year ended March 31, 2026	For the year ended March 31, 2025
Not later than 1 year	23.26	29.95
Later than 1 year and not later than 2 years	7.68	20.44
Later than 2 year and not later than 5 years	-	1.62
More than 5 years	-	-
	30.94	52.01
Less: Unearned interest	(1.82)	(3.22)
	29.12	48.79

30. Commitments and contingent liabilities

a. Capital commitments

As at March 31, 2026, the Group has commitments on capital account and not provided for (net of advances) is INR 287.18 million (March 31, 2025: INR 228.69 million).

b. Contingent liabilities

Claims against the Company not acknowledged as debts includes the following:

- Income tax demand from the Income tax authorities for assessment year 2017-18 of INR 64.88 million on account of disallowance of bad debts written off, advances written off, amortisation of goodwill and certain expenses under various heads as claimed by the Company in the income tax. The matter is pending before Commissioner of Income Tax (Appeals), Mumbai. In response (dated 29th January'2020) to the notice the Company has discharged 20% of demand i.e. INR 13 million by depositing INR 6.50 million vide challan No 11922 with HDFC Bank on January 28, 2020 and adjusting a refund of INR 6.25 million which is outstanding for assessment year 2015-16 on which interest under section 244A of the Act is also pending and this will exceeds a residual amount of INR 6.50 million.
- Income tax demand from the Income tax authorities order dated September 17, 2022, for assessment year 2020-21 of INR 1.13 million on account of disallowance of Corporate Social Responsibility (CSR) expenditure under section 80G of the Income Tax Act, 1961 of ₹ 2.15 million as claimed by the Company in the Income Tax. The matter is pending before Commissioner of Income Tax (Appeals), Mumbai.

(Amount in INR million, unless otherwise stated)

- The Income tax authorities order dated December 19, 2025 for assessment year 2022-23 made the additions of INR 154.07 million on account of transfer pricing adjustments for SBLC and Licence fee. The matter is pending before Delhi bench of Income Tax Appellate Tribunal.

The Company is contesting the demands and the management, including its tax advisors, believes that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the demand raised. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations. The likelihood of the above cases going in favor of the Company is probable and accordingly has not considered any provision against the demands in the financial statements.

31. Group information

Information about subsidiaries and associates

The consolidated financial statements of the Group includes subsidiary and associates listed in the table below:

Name	Country of Incorporation	Principal activities	Name of Holding	% equity interest as at	
				March 31, 2026	March 31, 2025
Details of subsidiaries which have been consolidated are as follows:					
Affle International Pte. Ltd., Singapore	Singapore	Mobile advertisement services	Affle (India) Limited	100%	100%
PT Affle Indonesia, Indonesia	Indonesia	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%
Affle MEA FZ-LLC, Dubai	Dubai	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%
Affle Iberia S.L. (earlier known as Mediasmart Mobile S.L.)	Spain	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%
Appnext Pte. Ltd., Singapore (Merged with Affle International Pte. Ltd. w.e.f October 01, 2025)	Singapore	Mobile advertisement services	Affle International Pte. Ltd., Singapore	0%	100%
Appnext Technologies Ltd., Israel	Israel	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%
Jampp Ireland Ltd.	Ireland	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%

(Amount in INR million, unless otherwise stated)

Name	Country of Incorporation	Principal activities	Name of Holding	% equity interest as at	
				March 31, 2026	March 31, 2025
Atommica LLC (Strike off w.e f. March 13, 2026)	United States of America	Mobile advertisement services	Jampp Ireland Ltd., Ireland	100%	100%
Jampp EMEA GmbH (Strike off w.e f July 10, 2025)	Germany	Mobile advertisement services	Jampp Ireland Ltd., Ireland	100%	100%
Jampp APAC Pte. Ltd. (Strike off w.e f July 24, 2025)	Singapore	Mobile advertisement services	Jampp Ireland Ltd., Ireland	100%	100%
Affle (UK) Limited (earlier known as “Jampp Ltd”.)	United Kingdom	Mobile advertisement services	Jampp Ireland Ltd., Ireland	100%	100%
Jampp HQ S.A. (earlier known as Devego S.A.)	Argentina	Mobile advertisement services	Jampp Ltd., UK	100%	100%
Affle Brazil Ltda. (earlier known as “Jampp Veiculacao de Publicidade Limitada”)	Brazil	Mobile advertisement services	Jampp Ltd., UK	100%	100%
Affle Inc. (earlier known as “YouAppi Inc”. and includes Jampp Inc. merged with Affle Inc.)	United States of America	Mobile advertisement services	Affle International Pte. Ltd., Singapore	100%	100%
Affle Israel Ltd. (earlier known as “YouAppi Limited”)	Israel	Mobile advertisement services	Affle Inc. United States of America	100%	100%
YouAppi Japan Co. Ltd.	Japan	Mobile advertisement services	Affle Inc. United States of America	100%	100%
YouAppi India Private Limited	India	Mobile advertisement services	Affle Inc. United States of America	100%	100%
YouAppi GmbH	Germany	Mobile advertisement services	Affle Inc. United States of America	100%	100%
A3il Limited Subsidiary with effect from June 10, 2025	Israel	Mobile advertisement services	Affle MEA FZ-LLC, Dubai	100%	0%
Affle (India) Limited Employees Welfare Trust	India	Trust	Affle (India) Limited	100%	100%

(Amount in INR million, unless otherwise stated)

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities	Share in profit and loss	Share in other Comprehensive income	Share in total Comprehensive income
	As % of consolidated net assets	As % of consolidated profit and loss	As % of consolidated other comprehensive income	As % of total comprehensive income
Parent				
Affle (India) Limited				
Balance as at March 31, 2026	56.23%	29.44%	(1.06)	20.08%
Balance as at March 31, 2025	63.82%	30.24%	(1.71)	27.83%
Foreign Subsidiaries				
Affle International Pte. Ltd., Singapore				
Balance as at March 31, 2026	27.47%	6.80%	0.00%	4.64%
Balance as at March 31, 2025	28.39%	4.41%	0.00%	4.06%
PT Affle Indonesia, Indonesia				
Balance as at March 31, 2026	0.26%	0.45%	0.00%	0.30%
Balance as at March 31, 2025	0.23%	0.33%	0.00%	0.31%
Affle MEA FZ-LLC, Dubai				
Balance as at March 31, 2026	25.47%	36.84%	0.00%	25.14%
Balance as at March 31, 2025	21.24%	39.79%	0.00%	36.67%
Affle Iberia S.L. Spain (earlier known as Mediasmart Mobile S.L.)				
Balance as at March 31, 2026	0.16%	0.49%	0.00%	0.34%
Balance as at March 31, 2025	0.40%	0.97%	0.00%	0.90%
Appnext Pte. Ltd, Singapore				
Balance as at March 31, 2026	0.00%	0.00%	-	0.00%
Balance as at March 31, 2025	1.45%	(1.78%)	(68.05)	(1.64%)
Appnext Technologies Ltd. Israel				
Balance as at March 31, 2026	0.01%	(0.05%)	(2.06)	(0.03%)
Balance as at March 31, 2025	0.16%	0.38%	14.38	0.35%

(Amount in INR million, unless otherwise stated)

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities	Share in profit and loss	Share in other Comprehensive income	Share in total Comprehensive income
	As % of consolidated net assets	As % of consolidated profit and loss	As % of consolidated other comprehensive income	As % of total comprehensive income
Jampp Ireland Ltd (consolidated)				
Balance as at March 31, 2026	4.65%	11.85%	(1.66%)	7.56%
Balance as at March 31, 2025	3.40%	8.63%	(10.41%)	7.14%
Affle Inc. (consolidated)				
Balance as at March 31, 2026	9.14%	20.44%	0.00%	13.95%
Balance as at March 31, 2025	7.16%	19.60%	0.00%	18.06%
A3il Limited				
Balance as at March 31, 2026	0.00%	0.01%	0.00%	0.01%
Balance as at March 31, 2025	-	-	-	-
Adjustment arising out of consolidation				
Balance as at March 31, 2026	(23.39)%	(6.27%)	101.71%	28.02%
Balance as at March 31, 2025	(26.25)%	(2.58)%	110.93%	6.33 %
Total				
Balance as at March 31, 2026	100.00%	100.00%	100.00%	100.00%
Balance as at March 31, 2025	100.00%	100.00%	100.00%	100.00%

(Amount in INR million, unless otherwise stated)

(Amount in INR million, unless otherwise stated)

32. Related party disclosures

(i) Names of related parties and related party relationship

S. No.	Relationship	Name of the related party
(i)	Holding company	Affle Holdings Pte. Ltd. Singapore
(ii)	Fellow subsidiaries	AXPL Private Limited (formerly known as "Affle X Private Limited") AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd"), Singapore
(iii)	Key management personnel	Anuj Khanna Sohum (Managing Director & Chief Executive Officer) (Chairperson with effect from February 09, 2025) Anuj Kumar (Non-executive Director) Kapil Mohan Bhutani (Chief Financial & Operations Officer) Parmita Choudhury (Company Secretary) Vipul Kedia (Executive director till September 30, 2024) Dr. Hanny Kusnadi (Non-executive independent director with effect from April 08, 2025) Dr. Simon Arthur Chesterman (Non-executive independent director with effect from May 11, 2025) Piyush Gupta (Non-executive independent director with effect from May 11, 2025) Charles Yong Jien Foong (Non-executive director with effect from October 01, 2024) Noelia Amoedo Casqueiro (Non-executive director till June 30, 2024) Bijynath Nawal (Non-executive Independent director till June 01, 2025) Sumit Mamak Chadha (Non- executive independent director till June 01, 2025) Vivek Narayan Gour (Non- executive director with effect from June 05, 2025) Lay See Tan (Non-executive independent director till February 08, 2025) Sanjiv Kumar Chaudhary (Non-executive independent director with effect from October 01, 2024) Reshma Prasad Virmani (Non-executive director with effect from February 08, 2025)

(ii) The following table provides the total value of transactions that have been entered into with related parties for the relevant year:

Particulars	Fellow subsidiaries		Holding company	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Reimbursement of expenses to the Group				
Affle Holdings Pte. Ltd., Singapore	-	-	9.26	8.10
Reimbursement of expenses by the Group				
Affle Holdings Pte. Ltd., Singapore	-	-	2.66	-
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd."), Singapore	3.08	-	-	-

Particulars	Fellow subsidiaries		Holding company	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Rendering of service by the Group				
Affle Holdings Pte. Ltd., Singapore	-	-	6.81	-
Rendering of service to the Group				
Affle Holdings Pte. Ltd., Singapore	-	-	-	3.38
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd."), Singapore	1.18	2.52	-	-
AXPL Private Limited (formerly known as "Affle X Private Limited")	44.27	37.29	-	-

Transaction with key management personnel

	For the year ended March 31, 2026	For the year ended March 31, 2025
Compensation paid*:		
Anuj Khanna Sohum		
Short-term employee benefits	0.25	0.25
Anuj Kumar		
Short-term employee benefits	22.30	15.79
Share based payments	-	3.38
Kapil Mohan Bhutani		
Short-term employee benefits	19.30	22.49
Other reimbursements	0.36	0.38
Share based payments	7.29	3.78
Parmita Choudhury		
Short-term employee benefits	2.61	2.24
Other reimbursements	0.03	0.05
Share based payments	1.28	0.89
Vipul Kedia		
Short-term employee benefits	-	7.85
Other reimbursements	-	0.67
Share based payments	-	4.03
Bijynath Nawal		
Sitting fees	0.10	0.90
Dr. Simon Arthur Chesterman		
Sitting fees	0.60	-
Sumit Mamak Chadha		
Sitting fees	0.30	1.40
Vivek Narayan Gour		
Sitting fees	1.30	1.40
Tan Lay See		
Sitting fees	-	1.10
Sanjiv Kumar Chaudhary		
Sitting fees	1.10	0.40
Reshma Prasad Virmani		
Sitting fees	0.70	0.10

(Amount in INR million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Dr. Hanny Kusnadi		
Sitting fees	1.00	-
Piyush Gupta		
Sitting fees	0.40	-
Other transactions:		
Kapil Mohan Bhutani		
Loan given	-	6.50
Loan repaid	4.50	2.00
Vipul Kedia		
Interest income	-	0.56

* The remuneration to the key management personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Group as a whole. Also, it does not include provision for incentives, payable on the basis of actual performance parameters, in next year.

(iii) Balances as at the year end

Particulars	Fellow subsidiaries		Holding Company	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Trade receivables				
Affle Holdings Pte. Ltd., Singapore	-	-	10.15	0.84
Trade payables				
AGPL Pte Limited (formerly known as "Affle Global Pte. Ltd."), Singapore	-	0.37	-	-
AXPL Private Limited (formerly known as "Affle X Private Limited")	8.64	2.24	-	-

Particulars	Key management personnel	
	As at March 31, 2026	As at March 31, 2025
Payable to key management personnel:		
Parmita Choudhury		
Salary payable	0.17	-
Other reimbursements	0.01	-
Kapil Mohan Bhutani		
Salary payable	1.25	-
Other reimbursements	0.03	-
Anuj Khanna Sohum		
Salary payable	0.02	-
Anuj Kumar		
Salary payable	6.52	5.19
Dr. Simon Arthur Chesterman		
Sitting fees	0.24	-
Piyush Gupta		
Sitting fees	0.09	-
Dr. Hanny Kusnadi		
Sitting fees	0.40	-

(Amount in INR million, unless otherwise stated)

Particulars	Key management personnel	
	As at March 31, 2026	As at March 31, 2025
Reshma Prasad Virmani		
Sitting fees	0.18	-
Sanjiv Kumar Chaudhary		
Sitting fees	0.18	-
Vivek Narayan Gour		
Sitting fees	0.09	-
Receivable from key management personnel:		
Kapil Mohan Bhutani		
Loan receivables	-	4.50

No amount has been written off or written back in the year in respect of debts due from/to above related parties.

Terms and conditions of transactions with related parties:

The sale and purchase from related parties are made on terms equivalent to those that prevail in arm's length transaction. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2026 and year ended March 31, 2025, the Group has not recorded any impairment of trade receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

33. Segment information

- The Chief Operating Decision Maker (CODM) being the Board of Directors (Board) evaluates the Group's performance on a consolidated basis and not as India or outside India, considering the fact that the operating segments of the Group are inter-operable globally and across customers / vendors. As the Group considers entire operations related to consumer platform stack as single operating segment, therefore, there is no separate reportable segments as per the requirement of IND AS 108 notified under the companies (India Accounting Standards) Rules, 2015, as amended.
- Information about major customers

The Group had no customer who contributed more than 10% of the Group's revenue from contracts with customers for the year ended March 31, 2026 and for the year ended March 31, 2025.

34. Fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments:

Particulars	March 31, 2026		March 31, 2025	
	Fair value through profit and loss	At amortised cost	Fair value through profit and loss	At amortised cost
Financial assets				
Investments other than in subsidiary	1,138.67	-	628.57	-
Loans	-	51.91	-	22.19
Other financial assets	-	4,466.71	-	204.39
Trade receivables	-	3,856.13	-	2,985.56
Cash and cash equivalents	3,444.17	8,630.18	4,041.47	6,433.34
Bank balances other than cash and cash equivalents	-	866.33	-	3,442.18
Total	4,582.84	17,871.26	4,670.04	13,087.66

(Amount in INR million, unless otherwise stated)

Particulars	March 31, 2026		March 31, 2025	
	Fair value through profit and loss	At amortised cost	Fair value through profit and loss	At amortised cost
Financial liabilities				
Borrowings	-	118.97	-	772.16
Trade payables	-	5,935.50	-	4,075.96
Lease liabilities	-	29.12	-	48.79
Other financial liabilities	40.08	730.77	500.47	273.37
Total	40.08	6,814.36	500.47	5,170.28

The management assessed that cash and cash equivalent, bank balances other than cash and cash equivalents, trade receivables, loans, other financial assets, borrowings, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts and fair value of the Group's financial instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Further, the subsequent measurements of all assets and liabilities (other than investments) is at amortised cost, using effective interest rate (EIR) method.

The following methods and assumptions were used to estimate the fair values:

Receivables are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The fair value of unquoted instruments is estimated by discounting future cash flows using rates currently applicable for debt on similar terms, credit risk and remaining maturities.

For other financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

35. Fair value hierarchy

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

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

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

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

The cost of unquoted investment included in level 3 of fair value hierarchy approximate their face value because there is a wide range of possible fair value measurement and the cost represents estimate of fair value within that range.

(Amount in INR million, unless otherwise stated)

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2026:

Particulars	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
FVTPL financial instruments:					
Investments	March 31, 2026	1,138.67	765.44	-	373.23
Cash and cash equivalents	March 31, 2026	3,444.17	3,444.17	-	-
Assets measured at FVTOCI	March 31, 2026	-	-	-	-
Liabilities measured at FVTPL					
Other financial liabilities	March 31, 2026	40.08	-	-	40.08
Liabilities measured at FVTOCI	March 31, 2026	-	-	-	-

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2026.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
FVTPL financial instruments:					
Investments	March 31, 2025	628.57	255.34	-	373.23
Cash and cash equivalents	March 31, 2025	4,041.47	4,041.47	-	-
Assets measured at FVTOCI	March 31, 2025	-	-	-	-
Liabilities measured at FVTPL					
Other financial liabilities	March 31, 2025	500.47	-	-	500.47
Liabilities measured at FVTOCI	March 31, 2025	-	-	-	-

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025.

Valuation technique used to derive fair values

The Group's unquoted instruments is estimated by discounting future cash flows using rates currently applicable for debt on similar terms, credit risk and remaining maturities. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

(Amount in INR million, unless otherwise stated)

36. Financial risk management objectives and policies

The Group's principal financial liabilities comprise of borrowings, trade payables, lease liabilities and other financial liabilities. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include trade and other receivables, and cash and cash equivalent that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is responsible to ensure that Group's financial risk activities which are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market price.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency).

The Group does not use derivative financial instruments such as forward exchange contracts or options to hedge its risk associated with foreign currency fluctuations or for trading/speculation purpose.

The amount of foreign currency exposure not hedged by derivative instruments or otherwise is as under:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Foreign currency	Amount in INR	Foreign currency	Amount in INR
Trade payables				
USD	8.90	839.23	27.47	2,349.21
SGD	0.23	16.46	0.05	3.08
AED	0.00	0.09	-	-
EURO	0.02	1.74	0.68	62.82
GBP	0.00	0.47	0.12	13.81
BRL	0.02	0.40	0.37	5.52
ARS	-	-	7.88	0.63
JPY	2.08	1.23	-	-
INR	0.38	0.38	1.01	1.01
NIS	0.00	0.01	-	-
RSD	1.33	1.22	-	-
THB	0.16	0.47	-	-
PHB	0.00	0.38	-	-
VND	290.50	1.04	-	-
Other financial liabilities				
SGD	-	-	0.03	2.10
AED	-	-	0.27	6.29

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Foreign currency	Amount in INR	Foreign currency	Amount in INR
Contract liabilities				
USD	0.01	0.72	0.09	7.59
Trade receivables				
USD	7.68	723.98	19.87	1,699.14
SGD	0.00	0.03	-	-
MYR	0.72	16.95	0.16	6.92
EURO	0.40	42.92	0.47	43.58
GBP	0.02	2.97	0.03	3.73
RUB	-	-	0.07	0.07
ARS	-	-	138.55	11.07
BRL	1.18	21.21	9.16	136.04
AED	2.29	58.79	-	-
CNY	0.53	7.17	0.07	0.85
INR	3.74	3.74	2.48	2.48
MXN	0.03	0.14	-	-
ZAR	0.14	0.75	-	-
Other current assets				
USD	0.53	50.26	0.65	55.66
Cash and cash equivalents				
USD	2.01	189.46	3.10	265.43
SGD	0.85	62.19	0.57	36.57
AED	20.24	519.68	16.97	395.07
GBP	0.00	0.56	0.15	16.83
EURO	1.46	157.95	1.10	101.92
ARS	-	-	17.27	1.38
BRL	-	-	7.42	110.07
NIS	0.99	29.51	0.01	0.27
CNY	0.00	0.06	-	-

The following table demonstrate the sensitivity to a reasonable possible change in exchange rates on profit before tax arising as a result of the revaluation of the Group's foreign currency financial assets and unhedged liabilities.

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Effect of 10% strengthening of INR against USD*	12.38	12.38	33.66	33.66
Effect of 10% strengthening of INR against SGD*	4.58	4.58	(3.14)	(3.14)
Effect of 10% strengthening of INR against MYR*	1.70	1.70	(0.69)	(0.69)
Effect of 10% strengthening of INR against EURO*	19.91	19.91	(8.27)	(8.27)
Effect of 10% strengthening of INR against AED*	57.84	57.84	(39.51)	(39.51)

(Amount in INR million, unless otherwise stated)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Effect of 10% strengthening of INR against GBP*	0.31	0.31	(0.68)	(0.68)
Effect of 10% strengthening of INR against RUB*	-	-	(0.01)	(0.01)
Effect of 10% strengthening of INR against ARS*	-	-	(1.18)	(1.18)
Effect of 10% strengthening of INR against BRL*	2.08	2.08	(24.06)	(24.06)
Effect of 10% strengthening of INR against CNY*	0.72	0.72	(0.09)	(0.09)
Effect of 10% strengthening of INR against JPY*	(0.12)	(0.12)	-	-
Effect of 10% strengthening of INR against NIS*	2.95	2.95	(0.03)	(0.03)
Effect of 10% strengthening of INR against INR*	0.34	0.34	-	-
Effect of 10% strengthening of INR against MXN*	0.01	0.01	-	-
Effect of 10% strengthening of INR against PHB*	(0.04)	(0.04)	-	-
Effect of 10% strengthening of INR against RSD*	(0.12)	(0.12)	-	-
Effect of 10% strengthening of INR against THB*	(0.05)	(0.05)	-	-
Effect of 10% strengthening of INR against VND*	(0.10)	(0.10)	-	-
Effect of 10% strengthening of INR against ZAR*	0.08	0.08	-	-
Effect of 10% weakening of INR against USD*	(12.38)	(12.38)	(33.66)	(33.66)
Effect of 10% weakening of INR against SGD*	(4.58)	(4.58)	3.14	3.14
Effect of 10% weakening of INR against MYR*	(1.70)	(1.70)	0.69	0.69
Effect of 10% weakening of INR against EURO*	(19.91)	(19.91)	8.27	8.27
Effect of 10% weakening of INR against AED*	(57.84)	(57.84)	39.51	39.51
Effect of 10% weakening of INR against GBP*	(0.31)	(0.31)	0.68	0.68
Effect of 10% weakening of INR against RUB*	-	-	0.01	0.01
Effect of 10% weakening of INR against ARS*	-	-	1.18	1.18
Effect of 10% weakening of INR against BRL*	(2.08)	(2.08)	24.06	24.06

(Amount in INR million, unless otherwise stated)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Effect on profit before tax	Effect on pre-tax equity	Effect on profit before tax	Effect on pre-tax equity
Effect of 10% weakening of INR against CNY*	(0.72)	(0.72)	0.09	0.09
Effect of 10% weakening of INR against JPY*	0.12	0.12	-	-
Effect of 10% weakening of INR against NIS*	(2.95)	(2.95)	0.03	0.03
Effect of 10% weakening of INR against INR*	(0.34)	(0.34)	-	-
Effect of 10% weakening of INR against MXN*	(0.01)	(0.01)	-	-
Effect of 10% weakening of INR against PHB*	0.04	0.04	-	-
Effect of 10% weakening of INR against RSD*	0.12	0.12	-	-
Effect of 10% weakening of INR against THB*	0.05	0.05	-	-
Effect of 10% weakening of INR against VND*	0.10	0.10	-	-
Effect of 10% weakening of INR against ZAR*	(0.08)	(0.08)	-	-

* Figures in bracket signifies credit to consolidated statement of profit and loss.

b. Interest risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group has availed term loans for a limited time and has fulfilled its interest obligation without any default. The Group does not foresee any significant exposure due to change in interest rate.

c. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions.

A counterparty whose payment is due more than 90 days after the due date is considered as a defaulted party. This is based on considering the market and economic forces in which the Group operates. The Group write-off the amount if the credit risk of counter-party increases significantly due to its poor financial position.

All the financial assets carried at amortised cost were into good category except some portion of trade receivables considered under doubtful category (refer note 10).

(Amount in INR million, unless otherwise stated)

Financials Assets that expose the entity to credit risk:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalent	12,074.35	10,474.81
Other bank balances	866.33	3,442.18
Other financial assets	3,446.18	174.30
Trade receivables	3,856.13	2,985.56

Trade receivables and contract assets

Trade receivables are typically unsecured. Credit risk is managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Other financial assets

Other financial assets are considered to have low credit risk since there is a low risk of default by the counterparties owing to their strong capacity to meet contractual cash flow obligations in the near term. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

The Group is exposed to credit risk in the event of non-payment by customers. An impairment analysis is performed at each reporting date. The Group uses a provision matrix to measure the expected credit loss of trade receivables.

The ageing analysis of trade receivables and contract assets as of the reporting date is as follows:

Particulars	Contract assets Current	Trade receivables						Total
		0-90 days	90-180 days	180-360 days	1-2 year	2-3 year	> 3 year	
March 31, 2026								
ECL rate	0.16%	1.07%	0.92%	7.17%	12.40%	22.65%	93.66%	
- Gross carrying amount	3,245.89	2,306.57	1,153.68	306.49	98.49	73.12	60.55	3,998.90
- ECL simplified approach	5.13	24.71	10.60	21.98	12.21	16.56	56.71	142.77
- Net carrying amount	3,240.76	2,281.86	1,143.08	284.51	86.28	56.56	3.84	3,856.13
March 31, 2025								
ECL rate	0.22%	0.00%	1.72%	17.59%	28.47%	32.10%	66.35%	
- Gross carrying amount	2,537.12	1,555.28	1,133.69	119.45	124.16	118.74	143.19	3,194.51
- ECL simplified approach	5.68	-	19.47	21.01	35.35	38.11	95.01	208.95
- Net carrying amount	2,531.44	1,555.28	1,114.22	98.44	88.81	80.63	48.18	2,985.56

The Group has provision of INR 142.77 million (March 31, 2025: INR 208.95 million) for impairment of trade receivables and a provision of INR 5.13 million (March 31, 2025: INR 5.68 million) for contract assets.

(Amount in INR million, unless otherwise stated)

Reconciliation of impairment allowance on trade receivables and contract assets

Particulars	March 31, 2026	March 31, 2025
Opening impairment allowance	208.95	170.32
Add: Asset originated	77.08	55.04
Less: write-offs (net of recovery)	(157.80)	(19.54)
Exchange differences (net)	14.54	3.13
Closing impairment allowance	142.77	208.95

None of those trade receivables past due or impaired have had their terms renegotiated. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivables presented in the financial statement. The Group does not hold any collateral or other credit enhancements over balances with third parties nor does it have a legal right of offset against any amounts owed by the Group to the counterparty. For receivables which are overdue the Group has subsequently received payments and has reduced its overdue exposure.

Financial instruments and cash deposits

Credit risk from balances with banks is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's finance committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

d. Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group monitors their risk of shortage of funds using cash flow forecasting models. These models consider the maturity of their financial investments, committed funding and projected cash flows from operations. The Group's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner.

A balance between continuity of funding and flexibility is maintained through the use of borrowings. The Group also monitors compliance with its debt covenants. The maturity profile of the Group's financial liabilities based on contractual undiscounted payments is given in the table below:

Particulars	Contractual undiscounted value	0-1 year	1-2 years	2-5 years	More than 5 years
As at March 31, 2026					
Borrowings	118.97	99.79	5.48	13.70	-
Trade payables	5,935.50	5,562.40	340.10	33.00	-
Lease liabilities	30.94	23.26	7.68	-	-
Other financial liabilities	770.85	600.98	169.87	-	-
	6,856.26	6,286.43	523.13	46.70	-
As at March 31, 2025					
Borrowings	772.16	665.55	85.53	21.08	-
Trade payables	4,075.96	4,039.55	19.91	16.50	-
Lease liabilities	52.01	29.95	20.44	1.62	-
Other financial liabilities	773.84	577.12	196.72	-	-
	5,673.97	5,312.17	322.60	39.20	-

(Amount in INR million, unless otherwise stated)

37. Capital management

The Board's policy maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the amount of dividend if any to shareholders.

For the purpose of the Group's capital management, capital includes issued equity capital general reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents. The Group's policy is to keep the gearing ratio between 0% and 50%.

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current year.

No changes were made in the objectives, policies or processes for managing capital during the year.

38. Business combination under non common control entities

Impairment testing of Goodwill

Goodwill acquired through business combinations have indefinite life. The Group performs the impairment testing at the initial recognition of Goodwill. The Group further performs impairment testing as and when the indicators arise. At present there is no indicator for impairment of Goodwill. The Group considers the relationship between its value in use and its carrying value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the goodwill is determined based on value in use ('VIU') calculated using cash flow projections from financial budgets approved by management covering a five year period and the terminal value (after considering the relevant long-term growth rate) at the end of the said forecast periods. The Group has used long-term growth rate of 20% (March 31, 2025: 20%), terminal growth rate of 5% (March 31, 2025: 5%) and discount rate of 11.80% (March 31, 2025: 11.70%) for calculation of terminal value.

The said cash flow projections are based on the senior management past experience as well as expected met trends for the future periods. The projected cash flows have been updated to reflect the decreased demand for services. The calculation of weighted average cost of capital (WACC) is based on the Group's estimated capital structure as relevant and attributable to the Group. The WACC is also adjusted for specific risks, market risks and premium, and other inherent risks associated with similar type of investments to arrive at an approximation of the WACC of a comparable market participant. The said WACC being pre-tax discount rates reflecting specific risks, are then applied to the above mentioned projections of the estimated future cash flows to arrive at the discounted cash flows. The Group considers the consumer platform stack as a single CGU for the purpose of impairment testing of goodwill.

(Amount in INR million, unless otherwise stated)

Discount rates represent the market assessment of the risks, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Group and its operating segments and is derived from its WACC.

The key assumptions used in the determination of VIU are the revenue annual growth rates and the EBITDA growth rate. Revenue and EBITDA growths are based on average value achieved in preceding years. Also, the growth rates used to extrapolate the cash flows beyond the forecast period are based on industry standards.

Based on the above assumptions and analysis, no impairment was identified as at March 31, 2026 (March 31, 2025: Nil). Further, on the analysis of the said calculation's sensitivity to a reasonably possible change in any of the above mentioned key assumptions/parameters on which the management has based determination of the recoverable amount, there are no scenarios identified by the management wherein the carrying value could exceed its recoverable amount.

39. Employee share based payment

During the year ended March 31, 2022, the Company has issued Employee Stock Option Scheme – 2021". The relevant details of the scheme and the grant are as follows:

Scheme: Affle (India) Limited Employee Stock Option Scheme – 2021

- The Company instituted an Employees Stock Option Scheme ("ESOPs") for eligible employees of the Company, its subsidiary and its step down subsidiaries (together know as Group) as approved by the shareholders on September 23, 2021 which provides for a grant of 3,750,000 options (each option convertible into share) to employees of the Group.

During the year ended March 31, 2026 the Company has further granted 253,088 (March 31, 2025: 712,982) options to the eligible employees as approved by the nomination and remuneration committee of the Company.

	As at March 31, 2026	As at March 31, 2025
Date of grant during the previous year (161,320 options)	-	June 03, 2024
Date of grant during the previous year (57,001 options)	-	January 01, 2025
Date of grant during the previous year (435,160 options)	-	January 23, 2025
Date of grant during the previous year (59501 options)	-	January 23, 2025
Date of grant during the current year (31,000 options)	May 01, 2025	-
Date of grant during the current year (72,728 options)	November 12, 2025	-
Date of grant during the current year (12,280 options)	November 14, 2025	-
Date of grant during the current year (137,080 options)	January 28, 2026	-
Dates of board approval	August 07, 2021	August 07, 2021
Date of shareholders approval	September 23, 2021	September 23, 2021
Number of options granted till date	2,527,099	2,274,011
Method of settlement (Cash/Equity)	Equity settled	Equity settled

(Amount in INR million, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Vesting period	Upto 4 years	Upto 4 years
Fair value on the date of grant (INR) for 161,320 options granted during the previous year	-	1,154.20
Fair value on the date of grant (INR) for 57,001 options granted during the previous year	-	1,783.25
Fair value on the date of grant (INR) for 435,160 options granted during the previous year	-	1,529.90
Fair value on the date of grant (INR) for 59,501 options granted during the previous year	-	1,529.90
Fair value on the date of grant (INR) for 31,000 options granted during the year	1,584.00	-
Fair value on the date of grant (INR) for 72,728 options granted during the year	1,735.40	-
Fair value on the date of grant (INR) for 12,280 options granted during the year	1,733.70	-
Fair value on the date of grant (INR) for 137,080 options granted during the year	1,538.10	-
Vesting conditions	Vesting period is between 18-48 months from the grant date. The vesting period is subject to any modification at the discretion of the Nomination and Remuneration Committee.	Vesting period is between 18-48 months from the grant date. The vesting period is subject to any modification at the discretion of the Nomination and Remuneration Committee.
Exercise period*	1 year and 2 Months from the vesting date	1 year from the vesting date

*Nomination and Remuneration Committee had approved the extension of exercise period for the options vested on May 1, 2023 under the Scheme for a further period of eight months i.e. the grantees were able to exercise the options vested on May 1, 2023 till December 31, 2024.

b) The details of the activity have been summarised below

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	1,269,417	997,579
Exercisable at the beginning of the year	218,470	245,555
Granted during the year	253,088	712,982
Forfeited during the year	106,375	192,598
Exercised during the year	248,659	248,546
Vested during the year	510,023	221,461
Expired during the year	-	-
Outstanding at the end of the year	1,167,471	1,269,417
Exercisable at the end of the year	479,834	218,470
Weighted average remaining contractual life (in years) for 161,320 options granted during the year	2 years	3 years

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Weighted average remaining contractual life (in years) for 57,001 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 435,160 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 59,501 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 31,000 options granted during the year	3 years	-
Weighted average remaining contractual life (in years) for 72,728 options granted during the year	4 years	-
Weighted average remaining contractual life (in years) for 12,280 options granted during the year	4 years	-
Weighted average remaining contractual life (in years) for 137,080 options granted during the year	4 years	-

Share options outstanding at the end of year have the following expiry date and exercise prices:

Grant Date	Expiry Date	Exercise price	As at March 31, 2026	As at March 31, 2025
November 01, 2021	November 01, 2026	1,050.00	258,144	476,253
March 23, 2023	March 23, 2028	990.00	-	8,366
December 11, 2023	December 11, 2028	1,127.00	87,412	122,317
June 03, 2024	June 03, 2029	1,137.50	94,814	150,320
January 01, 2025	January 01, 2030	1,050.00	17,500	17,500
January 23, 2025	January 23, 2030	1,530.00	397,012	435,160
January 23, 2025	January 23, 2030	1,050.00	59,501	59,501
May 01, 2025	May 01, 2030	1,584.00	31,000	-
November 12, 2025	November 12, 2030	1,736.00	72,728	-
November 14, 2025	November 14, 2030	1,734.00	12,280	-
January 28, 2026	January 28, 2031	1,538.10	137,080	-
Total			1,167,471	1,269,417

c) Stock options granted

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	As at March 31, 2026	As at March 31, 2025
Weighted average share price/market price (INR per share)	1,735.19	1,464.82
Exercise price (INR per share) (Grant wise) for 161,320 options granted during the previous year	-	1,137.50
Exercise price (INR per share) (Grant wise) for 57,001 options granted during the previous year	-	1,050.00
Exercise price (INR per share) (Grant wise) for 435,160 options granted during the previous year	-	1,530.00
Exercise price (INR per share) (Grant wise) for 59,501 options granted during the previous year	-	1,050.00

(Amount in INR million, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Exercise price (INR per share) (Grant wise) for 31,000 options granted during the year	1,584.00	-
Exercise price (INR per share) (Grant wise) for 72,728 options granted during the year	1,736.00	-
Exercise price (INR per share) (Grant wise) for 12,280 options granted during the year	1,734.00	-
Exercise price (INR per share) (Grant wise) for 137,080 options granted during the year	1,538.10	-
Expected volatility	31.60% - 37.05%	27.00% - 42.00%
Life of the options granted (vesting and exercise period) in years	Vesting period upto 4 years from date of grant. Exercise period within 1 year from date of vesting.	Vesting period upto 4 years from date of grant. Exercise period within 1 year from date of vesting.
Expected dividends	Nil	Nil
Average risk-free interest rate	5.52% - 6.09%	6.34% - 6.88%

d) Effect of the employee option plan on the Statement of Profit or Loss and on its financial position

Particulars	As at March 31, 2026	As at March 31, 2025
Total employee compensation cost pertaining to stock option plan	94.03	76.33
Foreign exchange difference	(39.03)	(2.58)
Liability for employee stock option plan outstanding as at the year end	269.61	181.91

40. Capitalisation of intangible assets

The Group has capitalized the following expenses of revenue nature to the internally developed software. Consequently, the expenses disclosed under the respective heads are net of amounts capitalized by the Group.

Particulars	March 31, 2026	March 31, 2025
Salaries, allowances and bonus	1,195.74	1,057.38
Other cost		
- Others	542.25	464.81
Total	1,737.99	1,522.19

(Amount in INR million, unless otherwise stated)

41. Other statutory information

- The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Group has balance with the below-mentioned company struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding		Relationship with the struck off company, if any, to be disclosed
		As at March 31, 2026	As at March 31, 2025	
Aravalli Digital Media Private Limited	Trade Payables	-	0.16	None

- The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Group has not traded or invested in cryptocurrency transactions / balances or virtual currency during the financial year ended March 31, 2026 and March 31, 2025.
- The Group has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- The Group has not declared wilful defaulter by any bank or financial institution or other lender.
- The Group has taken loan facility from bank but not utilised in the current year or previous year.
- The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- The Group has not owned any immovable property.
- The Group has complied with the number of layers prescribed under the companies Act, 2013, read with the companies (Restriction on number of layers) Rules, 2017.
- The Group has not owned any immovable property. All the properties where the Group is the lessee, the lease agreements are duly executed in the favour of lessee.

(Amount in INR million, unless otherwise stated)

42. The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Group has used an accounting software which is operated by a third party service provider for maintenance of books of accounts. The Group has obtained the 'Independent Service Auditor's Assurance Report on Controls relevant to Security, Availability and Confidentiality ('Type 2 report' issued in accordance with ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information) issued by the International Auditing and Assurance Standards Board for the year ended 31 March 2026. The accounting software is used in form of software-as-a-service; and SOC 2 report does not provide information on availability of audit trail at database level.

43. The Group has appointed independent consultants for conducting a transfer pricing study to determine whether the transactions with associated enterprise were undertaken at "arm length price". The management confirms that all domestic and international transactions with associated enterprises are undertaken at a negotiated contracted price on usual commercial terms and is confident of there being no adjustment on completion of the study. Adjustment, if any, arising from the transfer pricing study shall be accounted for as and when the study is completed.

44. During the previous year, the Company had issued and allotted 6,900,000 equity shares with face value of INR 2 each, at a premium of INR 1,083.54 each aggregating to INR 7,374.28 million (net of issue expenses of INR 115.95 million) on a preferential basis to Gamnat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals. As at March 31, 2026 the Company has utilised INR 2,383.20 million towards purposes specified in the Offer document and the balance amount remains invested in fixed and other deposits.

Further, during the current year the Company has issued and allotted 2,092 equity shares with face value of INR 2 each at a premium of INR 988.00 each, 169,250 equity shares with face value of INR 2 each at a premium of INR 1,048.00 each, 35,152 equity shares with face value of INR 2 each at a premium of INR 1,125.00 each, 37,580 equity shares with face value of INR 2 each at a premium of INR 1,135.50 each and 17,000 equity shares with face value of INR 2 each at a premium of INR 1,528.00 each aggregating to INR 304.62 million to ESOP trust on exercise of options under the ESOP scheme.

45. During the earlier years, the Company had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at March 31, 2026 the Company has utilised INR 5,558.36 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.

46. During the earlier year, investment in Talent Unlimited Online Services Private Limited ("Bobble") has been classified as held for sale vide the Board meeting held on May 24, 2024. Further, the Investment Committee in its meeting held on June 16, 2025 decided to continue to classify the investment as held for sale till there is any substantial update on the inspection rights as sought by the Company. The carrying value of the investments held for sale is INR 1,346.32 million for a 24.07% stake, on a fully diluted basis.

(Amount in INR million, unless otherwise stated)

47. On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes.

Based on internal management assessment and the best information available, and in line with the Institute of Chartered Accountants of India (ICAI) guidance, the incremental impact of these changes is not material to the financial statements of the Company for the year ended March 31, 2026.

The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect subsequently on the basis of such developments as needed.

48. Previous year figures

Previous year figures have been regrouped/reclassified wherever necessary, to conform to this year's classification and figures for the year ended March 31, 2026. The impact of regrouping/reclassification is not material to the consolidated financial statements.

49. The financial statements were approved by board of directors on May 09, 2026.

50. The Group does not have any post balance sheet date event to be reported.

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

INDEPENDENT AUDITOR’S REPORT

To the Members of
Affle 3i Limited
(formerly known as Affle (India) Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Affle 3i Limited (formerly known as Affle (India) Limited)** ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
1. Revenue recognition and recoverability of trade receivables and contract assets (refer note 2(xi) for the accounting policy and note 10 and 20 for disclosures of the accompanying standalone financial statements) The Company derives its revenue mainly through consumer platform from rendering mobile advertising services using a network of publishers. The Group recognises revenue from its customers upon satisfaction of its performance obligation, i.e., at the time of delivery of advertisement or license in accordance with the principles of Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115'). Revenue, being one of the key performance indicators of the Company and its external stakeholders, is subject to high inherent risk of material misstatement, and is therefore determined to be an area involving significant risk in line with the requirements of the Standards on Auditing which required significant auditor attention. Considering the above along with the significance of amount, volume of transactions, varied terms of contracts with customers and reconciliations of billing data with the customer, we have identified revenue recognition as a key audit matter for the current year audit. Further, the Company has a significant balance of trade receivables and contract assets amounting to INR 2,979.19 million as at 31 March 2026. Trade receivables and contract assets comprise of receivables from new age companies which involve large unicorns as well as early stage start-ups. The Company determines the allowance for credit losses on the basis of its assessment of recoverability of specific customers and on the basis of expect credit loss model for the remaining customers in accordance with Ind AS 109, Financial Instruments which involves significant judgements and assumptions including assessing credit risk, timing and amount of realisation. Considering the significance of carrying values of trade receivables and judgments involved in assessing recoverability of trade receivables and contract assets and computing the expected credit losses, this matter has been considered as a key audit matter to our audit.	Our audit procedures in relation revenue recognition of revenue, recoverability of trade receivables and contract assets included, but were not limited to, the following: • Understood the nature of revenue transactions, revenue recognition process and the processes implemented by management over the recognition and the measurement of impairment of the trade receivables and contract assets; • Evaluated the design and tested operating effectiveness of key controls around revenue recognition and measurement of impairment on the trade receivables and contract assets; • Performed substantive testing on selected samples of revenue transactions recorded during the year, and transactions recorded during specific period before and after year end, by inspecting the supporting documents including contractual terms and conditions, release order from customers, delivery documents in the form of email confirmation and tested the reconciliation of service provided to the customer with the amount of invoice raised; • Tested unusual non-standard journal entries impacting revenue, selected based on risk-based criteria; • Obtained and tested the ageing of contract assets and trade receivables for a sample of invoices; • Obtained direct confirmation of trade receivables and performed other alternate procedures including testing of invoice, customer purchase/release order and subsequent collection of invoices for the confirmations not received; • Traced receipts after year end back to accounts receivable as of the balance sheet date; • Tested the accuracy of management computation of the allowance for expected credit loss prepared in accordance with the requirements of Ind AS 109; and • Evaluated the appropriateness and adequacy of disclosures made in the standalone financial statements in accordance with the applicable financial reporting framework.

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

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

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

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

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

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

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

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

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements 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

15. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

17. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
- b) Except for the matters stated in paragraph 17(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The standalone financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act;
- f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 17(b) above on reporting under section 143(3)(b) of the Act and paragraph 17(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in **Annexure II** wherein we have expressed an unmodified opinion; and

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

- i. The Company, as detailed in note 31 (b) to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2026;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;
- iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 41 (v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 41 (vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2026.

vi. As stated in Note 43 to the standalone financial statements and based on our examination which included test checks, the Company, in respect of the financial years commencing on 1 April 2025, has used an accounting software which is operated by a third-party software service provider for maintaining its books of account

which has a feature of recording audit trail facility and the same has been operated throughout the year for all relevant transactions recorded in the software at the application level. In absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization), we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. The audit trail has been preserved at the application level by the Company as per the statutory requirements for record retention. Further, due to absence of the Type 2 report, we are unable to comment on preservation of audit trail at the database level.

For Walker Chandiok & Co LLP

Chartered Accountants
Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner

Membership No.: 504662
UDIN: 26504662ORFCQE3304
Place: Gurugram
Date: 09 May 2026

ANNEXURE I

referred to in paragraph 16 of the Independent Auditor's Report of even date to the members of Affle 3i Limited (formerly known as Affle (India) Limited) on the standalone financial statements for the year ended 31 March 2026

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment and relevant details of right-of-use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i) (c) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company.
- (d) The Company has adopted cost model for its Property, Plant and Equipment (including right-of-use assets) and intangible assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
(b) As disclosed in Note 11 to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of Rs. 5 crores, by banks on the basis of security of current assets. Pursuant to the terms of the sanction letters, till the time such limit remains undrawn the Company is not required to file any quarterly return or statement with such banks.
- (iii) (a) The Company has not provided any loans or provided any advances in the nature of loans, or guarantee, or security to any other entity during the year. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.
(b) The Company has not made any investment, provided any guarantee or given any security or granted any loans or advances in the nature of loans to any other entity during the year. Accordingly, reporting under clause 3(iii)(b) of the Order is not applicable to the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal has not been stipulated and accordingly, we are unable to comment as to whether the repayments of principal are regular. However, payment of interest has been stipulated and the receipts of interest are regular.
- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies and other parties.
- (e) The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans that existed at the beginning of the year.

- (f) The Company has not granted any loans which are repayable on demand or without specifying any terms of period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable. Further, the Company has not entered into any transaction covered under section 185 of the Act.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).

- (b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (in INR Millions)	Amount paid under Protest (in INR million)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	64.88	13.00	AY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	1.13	-	AY 2020-21	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	30.20	-	AY 2021-22	Income Tax Appellate Tribunal (ITAT)
Income Tax Act, 1961	Income Tax	154.07	-	AY 2022-23	Income Tax Appellate Tribunal (ITAT)

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

- Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's services. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by

way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short terms basis during the year. Accordingly, reporting under clause (ix)(d) of the Order is not applicable to the Company.

(e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) 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 made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are 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. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any

guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to other than ongoing projects as at end of the current financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to any ongoing project as at end of the current financial year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

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

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner

Membership No.: 504662

UDIN: 26504662ORFCQE3304

Place: Gurugram

Date: 09 May 2026

ANNEXURE II

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

1. In conjunction with our audit of the standalone financial statements of Affle 3i Limited (formerly known as Affle (India) Limited) ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

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

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

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

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the

Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. 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.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 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 issued by the ICAI.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner

Membership No.: 504662

UDIN: 26504662ORFCQE3304

Place: Gurugram

Date: 09 May 2026

(Amount in INR million, unless otherwise stated)

STANDALONE BALANCE SHEET

as at March 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	3	12.57	8.62
(b) Right-of-use assets	30	26.38	33.86
(c) Goodwill	4	134.38	134.38
(d) Other intangible assets	4	110.25	94.41
(e) Intangible assets under development	4	113.76	67.30
(f) Financial assets			
(i) Investments	5	7,900.35	7,301.45
(ii) Loans	6	-	-
(ii) Other financial assets	7	1,020.53	30.09
(g) Income tax assets (net)	12	165.78	123.23
(h) Other non current assets	13	68.02	13.38
Total non-current assets		9,552.02	7,806.72
II. Current assets			
(a) Contract assets (net)	20	1,429.73	1,193.36
(b) Financial assets			
(i) Trade receivables (net)	10	1,549.46	1,523.18
(ii) Cash and cash equivalents	11 (i)	3,876.85	4,151.48
(iii) Bank balances other than cash and cash equivalents above	11(ii)	866.33	3,442.18
(iv) Loans	6	2,180.87	1,985.17
(v) Other financial assets	7	3,301.93	53.92
(c) Other current assets	9	1,249.74	606.64
		14,454.91	12,955.93
Investment held for sale		1,358.28	1,358.28
Total current assets		15,813.19	14,314.21
Total assets (I + II)		25,365.21	22,120.93
EQUITY AND LIABILITIES			
III. EQUITY			
(a) Equity share capital	14(a)	281.20	280.71
(b) Other equity			
Retained earnings	14(b)(i)	5,403.94	4,026.20
Securities premium	14(b)(ii)	14,754.87	14,467.23
Treasury shares	14(b)(iii)	(174.11)	(151.22)
Share based payments reserves	14(b)(iv)	269.61	181.91
Total equity		20,535.51	18,804.83

(Amount in INR million, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
LIABILITIES			
IV. Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	30	7.11	15.60
(b) Provisions	15	35.37	28.78
(c) Deferred tax liabilities (net)	8	74.33	47.47
Total non-current liabilities		116.81	91.85
V. Current liabilities			
(a) Contract liabilities	20	2.79	111.89
(b) Financial liabilities			
(i) Lease liabilities	30	19.02	17.79
(ii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	17	18.49	4.84
- total outstanding dues of creditors other than micro and small enterprise	17	4,413.03	2,899.28
(iii) Other financial liabilities	18	117.29	63.23
(c) Provisions	15	13.96	9.22
(d) Other current liabilities	19	98.95	118.00
(e) Current tax liabilities (net)	16	29.36	-
Total current liabilities		4,712.89	3,224.25
VI. Total liabilities (IV+V)		4,829.70	3,316.10
Total equity and liabilities (III +VI)		25,365.21	22,120.93

Material accounting policy information 2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
 Chartered Accountants
 ICAI Firm's Registration No.:
 001076N/N500013

Ashish Gupta
Partner
 Membership No: 504662
 Place: Gurugram
 Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
 (formerly known as "Affle (India) Limited")
 CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
 (DIN: 01363666)
 Place: Singapore
 Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
 Place: Gurugram
 Date: May 09, 2026

Parmita Choudhury
Company Secretary
 Membership No: 26261
 Place: Gurugram
 Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

(Amount in INR million, unless otherwise stated)

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
Revenue from operations	20	8,644.25	7,143.86
Other income	21	695.24	626.42
Total income		9,339.49	7,770.28
II Expense			
Inventory and data costs	22	5,775.05	4,505.54
Employee benefits expenses	23	621.59	544.85
Finance costs	24	8.03	11.38
Depreciation and amortisation expenses	25	80.26	79.98
Other expenses	26	1,056.12	1,077.27
Total expenses		7,541.05	6,219.02
III Profit before tax		1,798.44	1,551.26
IV Tax expense:			
Current tax (including earlier years)	8 (i)	432.04	374.19
Deferred tax charge	8 (ii)	27.21	22.13
Total tax expense		459.25	396.32
V Profit for the year		1,339.19	1,154.94
VI Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent years	27		
Re-measurement (loss) on defined benefit plans		(1.41)	(2.29)
Income tax effect		0.35	0.58
Other comprehensive (loss) net of income tax		(1.06)	(1.71)
VII Total comprehensive income for the year		1,338.13	1,153.23

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
VIII Earnings per equity share (face value INR 2/- per equity share):			
(i) Basic	28	9.53	8.24
(ii) Diluted	28	9.52	8.22

Material accounting policy information
2

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

As per our report of even date attach

For Walker ChandioK & Co LLP
Chartered Accountants
ICAI Firm’s Registration No.:
001076N/N500013

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as “Affle (India) Limited”)
CIN No: L65990DL1994PLC408172

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

(Amount in INR million, unless otherwise stated)

STANDALONE STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities			
Profit before tax		1,798.44	1,551.26
Adjustments for :			
Depreciation and amortisation expense	25	80.26	79.98
Interest on lease liabilities	24	2.35	3.17
Impairment allowance of trade receivables and contract assets	26	72.24	34.45
Liabilities written back	21	(12.27)	(7.49)
Loss/(Gain)on disposal of property, plant and equipment (net)	26	0.07	(0.07)
Interest income	21	(386.85)	(421.53)
Interest expense	24	3.34	1.20
Unrealised foreign exchange gain		(77.80)	(28.12)
Advances written off	26	0.07	-
Share based payments	14(b)(iv)	38.67	19.26
Gain on overnight fund	21	(200.41)	(161.39)
Operating profit before working capital changes		1,318.11	1,070.72
Change in working capital:			
Contract assets		(236.37)	(297.96)
Trade receivables		(48.32)	89.88
Financial assets		4.97	34.83
Other current assets		(697.81)	(319.85)
Contract liabilities		(109.10)	86.90
Trade payables		1,374.01	310.80
Other financial liabilities		54.06	(10.79)
Other current liabilities		(19.05)	(17.98)
Provisions		9.92	4.03
Net cash generated from operations		1,650.42	950.58
Direct taxes paid (net of refunds)		(445.23)	(437.68)
Net cash flow generated from operating activities (A)		1,205.19	512.90
B Cash flow from investing activities:			
Purchase of property, plant and equipment, other intangible assets including intangible assets under development		(128.39)	(66.70)
Proceeds from sale of property, plant and equipment		0.41	0.19
Investments in bank deposits (having original maturity of more than three months)		(1,838.65)	(4,591.61)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Redemption of bank deposits (having original maturity of more than three months)		4,414.50	5,463.89
Investments in bank deposits (having original maturity of more than one year)		(4,205.00)	-
Investment made during the year		(510.25)	(263.18)
Interest income		350.28	416.25
Loan given to related party	32	-	(6.50)
Loan received back from related party	32	4.50	2.00
Gain on overnight fund	21	200.41	161.39
Net cash (used in)/generated from investing activities (B)		(1,712.19)	1,115.73
C Cash flow from financing activities:			
Interest expense		(1.77)	(0.42)
Interest on lease liabilities		(2.35)	(3.17)
Payment of principal portion of lease liabilities		(18.37)	(6.28)
Proceeds from issue of share capital (net of expenses)		-	(5.00)
Proceeds from issue of share capital under ESOP scheme (net)		265.24	263.18
Net cash generated from financing activities (C)		242.75	248.31
Net change in cash and cash equivalent (A+B+C)		(264.25)	1,876.94
Effect of exchange difference on cash and cash equivalents held in foreign currency		(10.38)	(3.77)
Cash and cash equivalents as at the beginning of the year		4,151.48	2,278.31
Cash and cash equivalents as at the end of the year	11	3,876.85	4,151.48
Components of cash and cash equivalents:			
Balance with banks			
- On current account	11	432.60	109.93
Cash in hand	11	0.08	0.08
Deposits with original maturity for less than three months	11	3,444.17	4,041.47
Total cash and cash equivalent (refer note 11 (i))		3,876.85	4,151.48

The reconciliation between the opening and the closing balances in the balance sheet for liabilities arising from financing activities is as follows:

For the year ended March 31, 2026

Particulars	April 01, 2025	Cash flows	Non-cash changes	March 31, 2026
Lease liabilities	33.39	(20.72)	13.46	26.13
Total liabilities from financing activities	33.39	(20.72)	13.46	26.13

(Amount in INR million, unless otherwise stated)

For the year ended March 31, 2025

Particulars	April 01, 2024	Cash flows	Non-cash changes	March 31, 2025
Lease liabilities	32.08	(9.45)	10.76	33.39
Total liabilities from financing activities	32.08	(9.45)	10.76	33.39

Material accounting policy information 2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

**For and on behalf of the Board of Directors of
Affle 3i Limited**
(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

(Amount in INR million, unless otherwise stated)

STANDALONE STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2026

(a) Equity share capital

Particulars	Number of shares	Amount (INR)
Balance as at April 01, 2024	140,104,422	280.21
Issued during the year	287,250	0.58
Less: Treasury shares held by Affle (India) Limited Employees Welfare Trust	38,704	0.08
Balance as at March 31, 2025	140,352,968	280.71
Balance as at April 01, 2025	140,352,968	280.71
Issued during the year	261,074	0.52
Less: Treasury shares held by Affle (India) Limited Employees Welfare Trust	12,415	0.03
Balance as at March 31, 2026	140,601,627	281.20

(b) Other equity

Particulars	Reserves and surplus				Total other equity
	Retained earnings	Share based payments reserve	Treasury shares	Securities premium	
Balance as at April 01, 2024	2,824.15	148.61	(109.86)	14,168.19	17,031.09
Profit for the year	1,154.94	-	-	-	1,154.94
Securities premium during the year (refer note 45)	-	-	-	304.04	304.04
Other comprehensive income	(1.71)	-	-	-	(1.71)
Acquisition of treasury shares	-	-	(41.36)	-	(41.36)
Share issue expenses	-	-	-	(5.00)	(5.00)
Transfer from share based payments reserve	48.82	(48.82)	-	-	-
Share based payments	-	82.12	-	-	82.12
Balance as at March 31, 2025	4,026.20	181.91	(151.22)	14,467.23	18,524.12

(Amount in INR million, unless otherwise stated)

Particulars	Reserves and surplus				Total other equity
	Retained earnings	Share based payments reserve	Treasury shares	Securities premium	
Balance as at April 01, 2025	4,026.20	181.91	(151.22)	14,467.23	18,524.12
Profit for the year	1,339.19	-	-	-	1,339.19
Securities premium during the year (refer note 45)	-	-	-	287.64	287.64
Other comprehensive income	(1.06)	-	-	-	(1.06)
Acquisition of treasury shares	-	-	(22.89)	-	(22.89)
Transfer from share based payments reserve	39.61	(39.61)	-	-	-
Share based payments expense	-	127.31	-	-	127.31
Balance as at March 31, 2026	5,403.94	269.11	(174.11)	14,754.87	20,254.31

Material accounting policy information2

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

As per our report of even date attach

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.:
001076N/N500013

Ashish Gupta
Partner
Membership No: 504662
Place: Gurugram
Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
(formerly known as "Affle (India) Limited")
CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
(DIN: 01363666)
Place: Singapore
Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
Place: Gurugram
Date: May 09, 2026

Parmita Choudhury
Company Secretary
Membership No: 26261
Place: Gurugram
Date: May 09, 2026

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

for the year ended March 31, 2026

1. CORPORATE INFORMATION

Affle 3i Limited (formerly known as "Affle (India) Limited") ("the Company"), is a public limited Company, domiciled in India, incorporated under the provisions of the Companies Act, 1956, and is a subsidiary of Affle Holdings Pte Ltd. The Company was incorporated on August 18, 1994. The shares got listed on National Stock Exchange Limited and Bombay Stock Exchange Limited on August 08, 2019. The Company is engaged in providing mobile advertisement services through information technology and software development services for mobiles.

The registered office of the Company is situated at A47, Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016. The principal place of business is in Haryana, India.

Affle aims to invoke the power of its 3rd "i"—Intelligence — as it enters its third decade to unlock greater growth and long-term sustainable value creation in both India and international markets. In lieu of the same the name of Company stands changed from Affle (India) Limited to Affle 3i Limited on receipt of a fresh certificate of incorporation dated April 11, 2025, from Registrar of Companies of Delhi

These standalone financial statements for Financial Year 2025-26 were approved by the Board of Directors and authorized for issue on May 09, 2026.

2. MATERIAL ACCOUNTING POLICY INFORMATION

i) Basis of preparation of financial statements

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

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

The financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value and net defined benefit obligations as required under relevant Ind AS.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency, and all values are rounded to the nearest millions up to two decimals, except when otherwise stated.

The financial statements provide comparative information in respect of the previous year.

ii) Current versus non-current classification

Based on the time involved between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

iii) **Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and other directly attributable cost incurred in bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. All other repair and maintenance costs are recognised in profit or loss as incurred.

Subsequent costs are capitalized on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss on the date of disposal or retirement.

iv) **Depreciation on property, plant and equipment**

Depreciation on property, plant and equipment is calculated on a pro-rata basis from the date on which the asset is ready to use, using written down value method ("WDV") over the useful lives of the assets estimated by the management, which are in line with the useful lives prescribed under Schedule II to the Companies Act, 2013.

The Company has used the following rates to provide depreciation on its property, plant and equipment:

Asset Category	Useful lives estimated by management
Computers	3 years
Office equipment	3-5 years
Furniture and fixtures	10 years
Motor vehicles	8 years

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

v) **Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit from the related project. Amortization is recognised in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

A summary of amortization periods applied to the Company's intangible assets is as below:

Asset Category	Useful lives estimated by management
Computer software	5 years
Software application development	4 years
Trademark	20 years

vi) **Leases**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

a) Right-of-use assets – The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight-line basis over the period of lease term (refer note 30).

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (viii) Impairment of non-financial assets.

b) Lease Liabilities – At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The effective interest rate for the lease liabilities is 9.25% per annum. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in financial liabilities (refer note 30).

c) Short-term leases and leases of low-value assets - The Company applies the short-term lease recognition exemption to its short-term leases of rent on property and on rent of computer equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

vii) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by

valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

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

Impairment losses of operations, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the

carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

viii) Financial instruments

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

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or

loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

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

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets at fair value through profit or loss (FVTPL)

- Financial assets measured at fair value through other comprehensive income (FVTOCI) with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Financial assets at amortised cost (debt instruments)

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables. For more information on receivables, refer note 10.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Investment in subsidiary

Investments in subsidiary are carried at cost less allowance for impairment, if any. The Company reviews its carrying value of investments in subsidiaries annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for. Determining whether the investments in subsidiaries is impaired requires an estimate in the value in use of investments. The Management carries out impairment assessment for each investment by comparing the carrying value of each investment with the net worth of each company based on audited financials and comparing the performance of the investee companies with projections used for valuations, in particular those relating to the cash flows, sales growth rate, pre-tax discount rate and growth rates used and approved business plans.

De-recognition

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

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

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and

rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

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

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- Disclosure for significant accounting judgements, estimates and assumptions - refer note 2(xxiii)
- Trade receivables and contract assets – refer note 10 and refer note 20.

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

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

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/ expense in the statement of profit and loss. This amount is reflected under the head other expenses in the statement of profit and loss. For the financial assets measured as at amortized cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet.

The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount. For further disclosure- refer note 36 of the financial statements.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

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

The Company's financial liabilities include borrowings, trade and other payables.

Subsequent measurement

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

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated a

such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost (Loans and borrowings)

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

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no

reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

ix) Fair value measurement

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

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

- In the principal market for the asset or liability, or

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

The principal or the most advantageous market must be accessible by the Company.

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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between

levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Involvement of external valuers is decided upon annually by the Valuation Committee after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuers are normally rotated every three years. The Valuation Committee decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management or its expert verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Quantitative disclosures of fair value measurement hierarchy (refer note 35)
- Investment in unquoted equity shares (refer note 5)
- Financial instruments (including those carried at amortised cost) (refer note 34)
- Disclosure for significant accounting judgments, estimates and assumptions (refer note 2(xxiii))

x) Revenue from contracts with customers

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria discussed below must also be met before revenue is recognised:

Consumer platform

Revenue from rendering of advertisement services is recognised on accrual basis as and when services are rendered based on the terms of the contract including right to use the platform and right to access the platform as and when the obligation as per the contract are fulfilled. The Company collects taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue. In respect of consumer platform, the revenue is recognised as and when advertisements are delivered by the Company. The performance obligation is satisfied at a point in time and payment is generally due within 30 to 90 days of completion of services and acceptance of the customer. In some contracts, short-term advances are required before the advertisement services are provided. As the duration of the contracts for consumer is less than one year, the Company has opted for

practical expedient and decided not to disclose the amount of the remaining performance obligations.

Other Operating Revenue

Other operating revenue is derived from the allocation of salary and operational cost charged to the associated entity for the work performed. The transaction is at arm's length which is on usual commercial terms. The amount charged includes cost plus margin based on the transfer pricing study carried at the year end. The revenue is recognised on accrual basis.

Contract balances

- **Contract assets** - A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets in section viii) Financial instruments – initial recognition and subsequent measurement.
- **Trade receivables** - A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in clause viii) Financial instruments – initial recognition and subsequent measurement.
- **Contract liabilities** - A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment

is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

xi) Foreign currencies

Functional and presentational currency

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary

items are recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

xii) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure in the statement of profit and loss, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds

the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates an unfunded defined benefit gratuity plan for its employees. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end, using the projected unit credit method and charged to statement of profit and loss. Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to Statement of profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes.

Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

xiii) Taxes

Current income tax

Current income-tax assets and liabilities is measured at the amount expected to be recovered from or paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

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

The unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

xiv) Non-current assets held for sale and discontinued operations

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

All notes to the standalone financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

xv) Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xvi) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

xvii) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond

the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. Refer note 31 (b).

xviii) Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest.

No expense is recognised for awards that do not ultimately vest because service conditions have not been met.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

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

xix) Treasury shares

The ESOP trust has been treated as an extension of the company and accordingly shares held by ESOP trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the trust are accounted as assets and liabilities of the company, except for profit/loss on issue of shares to the employees and dividend received by trust which are directly adjusted in the Affle (India) limited employee welfare trust reserve.

xx) Earnings per share

Basic earnings per share (EPS) are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company (after adjusting the corresponding income/charge for dilutive potential equity shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

xxi) Segment reporting

The Chief Operating Decision Maker (CODM), being the Board of Directors (Board), evaluates the Company's performance from a services perspective and has identified the 'business of providing services in advertisement and software development' as a single segment. As part for geographical segments, the company mainly operates in India only. The aforesaid is in line with review operating results by the CODM. As such, there is no separate reportable segments as per the requirement of IND AS 108 'Operating Segments' notified under the companies (Indian Accounting Standards) Rules, 2015, as amended.

Identification of segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). Only those business activities are identified as operating segments for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement.

Inter-segment transfers

The Company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general income and expense items which are not allocated to any business segment.

Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

xxii) Recent Pronouncements

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

The Company applied following amendments for the first-time during the current year which are effective from April 1, 2025:

Lack of exchangeability – Amendments to Ind AS 21:

MCA via notification dated May 7, 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments do not have a material impact on the Financial Statements.

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

MCA via notification dated 13 August 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:

(Amount in INR million, unless otherwise stated)

- clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period; a) must have substance, and b) must exist at the end of the reporting period;
- stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
- including requirements for liabilities that can be settled using an entity's own instruments; and
- stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current or non-current.

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments do not have a material impact on the Financial Statements.

Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107:

MCA via notification dated August 13, 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity's liabilities, cashflows and exposure to liquidity risk.

The amendments do not have a material impact on the Financial Statements.

International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12:

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12, Income Taxes, which includes:

- a temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules; and
- additional disclosure requirements targeted at a reporting entity's exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect.

The amendments do not have a material impact on the Financial Statements.

xxiii) Use of Estimates, assumptions, Judgments and major sources of estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent liabilities and contingent assets as at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to estimates are recognised prospectively.

In the process of applying the company's accounting policies, management has made the following judgement, estimates and assumptions:

- Deferred tax assets (refer note 8(ii))
- Employee benefit (refer note 29)
- Leases (refer note 30)
- Contingent liabilities (refer note 31(b))
- Impairment of goodwill (refer note 38)
- Share based payment (refer note 39)
- Investment held for sale (refer note 47)
- Amortisation of intangible assets (refer note 4 and 25)
- Intangible assets under development (refer note 4)

3. Property, plant and equipment (PPE)

Particulars	Computers	Office equipments	Motor vehicles	Total
Cost				
As at April 01, 2024	27.78	4.11	17.02	48.91
Additions during the year	0.94	0.37	-	1.31
Disposals during the year	(2.16)	-	-	(2.16)
As at March 31, 2025	26.56	4.48	17.02	48.06
As at April 01, 2025	26.56	4.48	17.02	48.06
Additions during the year	3.17	0.04	5.93	9.14
Disposals during the year	(7.25)	(0.79)	-	(8.04)
As at March 31, 2026	22.48	3.73	22.95	49.16
Accumulated depreciation				
As at April 01, 2024	23.11	3.15	9.45	35.71
Depreciation during the year	2.43	0.48	2.87	5.78
Disposals during the year	(2.05)	-	-	(2.05)
As at March 31, 2025	23.49	3.63	12.32	39.44
As at April 01, 2025	23.49	3.63	12.32	39.44
Depreciation during the year	2.22	0.30	2.21	4.73
Disposals during the year	(6.84)	(0.74)	-	(7.58)
As at March 31, 2026	18.87	3.19	14.53	36.59
Net block				
As at March 31, 2026	3.61	0.54	8.42	12.57
As at March 31, 2025	3.07	0.85	4.70	8.62

Note:

(a) There are no contractual obligation and commitment for acquisition of property plant and equipment

4. Goodwill, other intangible assets and intangible assets under development

Particulars	Computer software	Software application development	Trademark	Total	Goodwill	Intangible assets under development
Cost						
As at April 01, 2024	25.12	468.36	1.05	494.53	134.38	68.63
Additions during the year	-	64.21	2.51	66.72	-	65.39
Capitalisation during the year	-	-	-	-	-	(66.72)
As at March 31, 2025	25.12	532.57	3.56	561.25	134.38	67.30
As at April 01, 2025	25.12	532.57	3.56	561.25	134.38	67.30
Additions during the year	-	72.78	-	72.78	-	119.24
Capitalisation during the year	-	-	-	-	-	(72.78)
As at March 31, 2026	25.12	605.35	3.56	634.03	134.38	113.76
Accumulated amortisation						
As at April 01, 2024	25.12	385.57	0.09	410.78	-	-
Amortisation during the year	0.00	55.89	0.17	56.06	-	-
As at March 31, 2025	25.12	441.46	0.26	466.84	-	-
As at April 01, 2025	25.12	441.46	0.26	466.84	-	-
Amortisation during the year	-	56.72	0.22	56.94	-	-
As at March 31, 2026	25.12	498.18	0.48	523.78	-	-
Net block						
As at March 31, 2026	-	107.17	3.08	110.25	134.38	113.76
As at March 31, 2025	-	91.11	3.30	94.41	134.38	67.30

(Amount in INR million, unless otherwise stated)

Intangible assets under development ageing schedule

Balance as at March 31, 2026

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	113.76	-	-	-	113.76
Projects temporarily suspended	-	-	-	-	-
Total	113.76	-	-	-	113.76

Balance as at March 31, 2025

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	67.30	-	-	-	67.30
Projects temporarily suspended	-	-	-	-	-
Total	67.30	-	-	-	67.30

Note:

- There are no projects which are either overdue or have exceeded their cost compared to their original plan as at March 31, 2026 and March 31, 2025.
- There are no project where activity has been suspended.

5. Non-current investments

	As at March 31, 2026	As at March 31, 2025
Unquoted equity shares fully paid-up at fair value through profit or loss (FVTPL)		
50 (March 31, 2025: 50) equity shares with face value of INR 10 each in AXPL Private Limited (formerly known as Affle X Private Limited)	0.06	0.06
Investments in unquoted equity instruments of subsidiary at cost		
4,995,274 (March 31, 2025: 4,995,274) equity shares with face value of USD 1 each in Affle International Pte. Ltd.	6,517.18	6,517.18
Unquoted preference shares fully paid-up at fair value through profit or loss (FVTPL)		
101 (March 31, 2025: 101) non cumulative preference shares with face value of INR 10 each in AXPL Private Limited (formerly known as Affle X Private Limited)*	0.20	0.20
Unquoted preference shares fully paid-up at fair value through profit or loss (FVTPL)		
1,780 (March 31, 2025: 1,780) 0.001% Series A compulsorily convertible preference shares ("Series A CCPS") with face value of INR 100 each in Explurger Private Limited**	372.97	372.97

(Amount in INR million, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Deemed investment in wholly owned subsidiary company and its subsidiaries controlled through intermediate subsidiaries *** (refer note 39)	244.50	155.85
Unquoted units of Mutual fund at fair value through profit or loss (FVTPL)		
26,166,721.57 (March 31, 2025: 7,707,091.24) units of HDFC Nifty G-Sec Jun 2036 index fund direct growth of face value of INR 10 each	330.58	94.44
34,133,348.64 (March 31, 2025: 13,013,729.04) units of Nippon India Nifty G-Sec Jun 2036 index fund direct growth of face value of INR 10 each	434.86	160.75
Total	7,900.35	7,301.45
Aggregate amount of unquoted investments	7,900.35	7,301.45
Aggregate amount of impairment in the value of investments	-	-

Terms/rights attached to preference shares

*The Company has the right to be entitled to receive dividend if declared at any point of time. These preference shares can be convertible into equity shares of AXPL Private Limited (formerly known as Affle X Private Limited) after complying the provision of Companies Act, 2013 and the manner as specified in the subscription agreement. The Company does not have any voting rights in the invested entity except in case any resolution is passed. The holders shall have an option to redeem only the fully paid up Preference share having maximum redemption period of 20 years.

**The Company has the right to be entitled to receive dividend if declared at any point of time. These preference shares can be convertible into equity shares of Explurger Private Limited after complying the provision of Companies Act, 2013 and the manner as specified in the subscription agreement. The Company have voting right as agreed in Series A share subscription and shareholder agreement. Series A CCPS are non-redeemable and compulsory convertible into equity share in the ratio of 1:1 on completion of 19 (Nineteen) year and 11 (eleven) month or as per Series A share subscription and shareholder agreement.

***The Company has granted employees stock option to the eligible employees of wholly owned subsidiary and its subsidiaries controlled through intermediate subsidiaries. This has been treated as deemed investment in respective subsidiary by the Company as per guidance under IND AS.

6. Loans

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
At amortised cost				
Unsecured, considered good unless otherwise stated				
Loans to employees	-	-	11.66	13.51
Loan to related party (refer note 32)	-	-	2,169.21	1,971.66
Total	-	-	2,180.87	1,985.17

Note:

- During the year ended March 31, 2026 and March 31, 2025, there were no balances of loan to employees and loan to related party with a significant increase in credit risk or credit impairment.

(Amount in INR million, unless otherwise stated)

7. Other financial assets

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
At amortised cost				
Unsecured, considered good unless otherwise stated				
Interest accrued but not due on deposits	-	-	48.38	12.23
Interest accrued but not due on loan to related party	-	-	21.41	21.82
Security deposits*	20.53	20.09	6.15	8.88
Bank deposits with maturity more than 12 months	1,000.00	10.00	3,215.00	-
Other receivables**	-	-	10.99	10.99
Total	1,020.53	30.09	3,301.93	53.92

* Security deposits primarily include deposits given towards rented premises and other miscellaneous deposits. It represents fair value of amount paid to landlord for the leases premises. As at March 31, 2026, remaining tenure for security deposits ranges from one to three years.

** It includes amount recoverable from third parties of INR 10.99 million (March 31, 2025: INR 10.99 million).

8 (i) Income tax

The major component of income tax expense for the year ended March 31, 2026 and March 31, 2025 are as follows:

Statement of profit and loss:

(i) Profit or loss section:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current income tax:		
Current tax (including earlier years)	432.04	374.19
Deferred tax:		
Relating to origination and reversal of temporary differences	27.21	22.13
Income tax expense reported in the statement of profit and loss	459.25	396.32

(ii) Other comprehensive income (OCI) section:

Deferred tax relating to items in OCI in the year:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Net income on measurement of defined benefit plans	0.35	0.58
Total	0.35	0.58

(Amount in INR million, unless otherwise stated)

Reconciliation of tax expense and the accounting profit multiplied by the applicable tax rate(s):

	For the year ended March 31, 2026	For the year ended March 31, 2025
Accounting profit before income tax	1,798.44	1,551.26
At India's statutory income tax rate of 25.17% (March 31, 2025: 25.17%)	452.67	390.45
Non-deductible/taxable expenses for tax purposes	6.34	5.48
Others	0.24	0.39
Income tax expense reported in statement of profit and loss (including earlier years)	459.25	396.32

8 (ii) Deferred tax

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same tax authority.

In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the years in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the years in which the deferred tax assets are deductible, management believes that it is probable that the Company will be able to realise the benefits of those deductible differences in future.

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening balance	Recognised in profit and loss	Recognised in/ reclassified from OCI	Closing balance
Property, plant and equipment and intangible assets	18.95	0.47	-	18.48
Right of use and lease liability	(0.12)	(0.06)	-	(0.06)
Fair valuation of financial instruments	0.40	0.11	-	0.29
Expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	9.56	(2.51)	(0.35)	12.42
Allowance for impairment of trade receivables	27.29	4.31	-	22.98
Impact on goodwill on account of amendment of Finance Act, 2021	(33.82)	-	-	(33.82)
Impact of fair market value of overnight fund as per Ind AS	(36.60)	28.26	-	(64.84)
Impact of fair valuation and amortisation of financial assets	(33.13)	-	-	(33.13)
Trade payable (MSME disallowance u/s 43B(h) of Income Tax Act)	-	(3.37)	-	3.37
Total	(47.47)	27.21	(0.35)	(74.33)

(Amount in INR million, unless otherwise stated)

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening balance	Recognised in profit and loss	Recognised in/ reclassified from OCI	Closing balance
Property, plant and equipment and intangible assets	17.92	(1.03)	-	18.95
Right of use and lease liability	(3.03)	(2.91)	-	(0.12)
Fair valuation of financial instruments	0.51	0.11	-	0.40
Expenditure charged to the statement of profit and loss in the current year and earlier years but allowable for tax purposes on payment basis	7.98	(1.00)	(0.58)	9.56
Allowance for impairment of trade receivables	23.53	(3.76)	-	27.29
Impact on goodwill on account of amendment of Finance Act, 2021	(33.82)	-	-	(33.82)
Impact of fair market value of overnight fund as per Ind AS	(5.88)	30.72	-	(36.60)
Impact of fair valuation and amortisation of financial assets	(33.13)	-	-	(33.13)
Total	(25.92)	22.13	(0.58)	(47.47)

9. Other current assets

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advances other than capital advances*	356.71	198.95
Other:		
Prepaid expenses	24.58	20.16
Balance with statutory/government authorities	868.45	387.53
Total	1,249.74	606.64

* Pertains to advances given to vendors in the ordinary course of business which are likely to be settled on receiving the actual invoice.

10. Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables from contract with customers billed (unsecured, considered good)	1,340.15	1,342.86
Trade receivables from contract with related parties (refer note 32)	209.31	180.32
Trade receivables from contract with customers billed (credit impaired)	86.18	103.29
	1,635.64	1,626.47
Less: Allowance for expected credit loss	(86.18)	(103.29)
Total trade receivables	1,549.46	1,523.18

(Amount in INR million, unless otherwise stated)

The movement in allowance for impairment of trade receivables is as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	103.29	87.83
Additions	72.25	35.00
Bad debts written off (net of recovery)	(89.36)	(19.54)
Closing balance	86.18	103.29

Trade Receivables ageing schedule

Balance as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	997.64	413.47	85.03	27.52	25.80	-	1,549.46
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	45.36	17.95	8.43	14.44	-	86.18
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	997.64	458.83	102.98	35.95	40.24	-	1,635.64

Balance as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	639.22	806.24	16.65	13.03	39.34	8.70	1,523.18
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	18.11	16.19	29.74	21.06	18.19	103.29
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-

(Amount in INR million, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	639.22	824.35	32.84	42.77	60.40	26.89	1,626.47

Notes:

- Trade receivables are non-interest bearing and are generally on credit terms of 30 to 90 days.
- Following are the amounts due from related parties (for terms and conditions relating to related party receivables, refer note 32)

	As at March 31, 2026	As at March 31, 2025
Affle International Pte. Ltd.	65.04	133.14
Affle MEA FZ LLC	140.01	40.50
Affle Inc. (formerly known as “YouAppi Inc.”)	4.26	2.30
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	4.38
Total	209.31	180.32

- During the year ended March 31, 2026 and March 31, 2025; there were no balances of trade receivables with a significant increase in credit risk.

Contract assets

As at March 31, 2026, the Company has contract assets of INR 1,429.73 million (March 31, 2025: INR 1,193.36 million) which is net of an allowance for expected credit losses of INR 5.13 million (March 31, 2025: INR 5.13 million).

- No trade or other receivables are due from directors or any other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

(Amount in INR million, unless otherwise stated)

11. Cash and bank balances

(i) Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
On current accounts*	432.60	109.93
Cash in hand	0.08	0.08
Deposits with original maturity of less than three months**	3,444.17	4,041.47
Total	3,876.85	4,151.48

* Balances with banks on current accounts includes balance in cash credit facility account amounting to Nil (March 31, 2025: Nil). The cash credit facility for the year ended March 31, 2026 is secured by hypothecation of fixed and current assets of the Company including other intangible assets. The rate of interest to be charged on the utilisation of the facility amount is 6M MCLR +1.10% (presently 9.80% p.a.) payable at monthly intervals. The amount utilised is payable on demand and the tenure of the cash credit limit is one year from the date of sanction. There is no restricted balance included in the above.

**This comprises of highly liquid funds - overnight funds which are subject to insignificant risk of changes in value and short-term deposits. Short-term deposits are made for varying periods of between one to three months depending on the cash requirements of the company. The Company also earns an interest on these short-term deposits at the rate ranging from 3% to 7.50%

(ii) Bank balances other than cash and cash equivalents (i) above

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity for more than three months but less than twelve months	866.33	3,442.18
Total	866.33	3,442.18

12. Income tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Advance tax [net of provision for tax amounting INR 1.60 million (March 31, 2025: INR 680.99 million)]	165.78	123.23
Total	165.78	123.23

13. Other non current assets

	As at March 31, 2026	As at March 31, 2025
Deposits with statutory authorities under protest	27.45	13.17
Prepaid expenses	40.57	0.21
Total	68.02	13.38

(Amount in INR million, unless otherwise stated)

14 (a). Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised share capital		
150,000,000 (March 31, 2025: 150,000,000 equity shares of INR 2 each) equity shares of INR 2 each	300.00	300.00
Issued share capital		
140,757,384 (March 31, 2025: 140,496,310 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	281.28	281.00
	281.28	281.00
Subscribed and fully paid-up share capital		
140,757,384 (March 31, 2025: 140,496,310 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	281.51	281.00
Less: 155,757 (March 31, 2025: 143,342) equity shares held in Affle (India) Limited Employees Welfare Trust	(0.31)	(0.29)
	281.20	280.71

A. Reconciliation of the number of equity shares outstanding at the beginning and end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Opening balance	140,352,968	280.71	140,104,422	280.21
Shares issued during the year (refer note 45)	261,074	0.52	287,250	0.58
Less: Equity shares held in Affle (India) Limited Employees Welfare Trust	(12,415)	(0.03)	(38,704)	(0.08)
Closing balance	140,601,627	281.20	140,352,968	280.71

B. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 2 per share. The holders of equity shares are entitled to receive dividends and are entitled to one vote per share. In the event of liquidation, equity shareholders will be entitled to receive assets of the Company in proportion to the number of shares held to the total equity shares outstanding as on that date.

C. Share reserved for issue under option

Information related to Employees Stock Option Scheme ("ESOS"), including details of option issued, exercised and lapsed during the financial year and options outstanding at the end of reporting year is set out in note no. 39

(Amount in INR million, unless otherwise stated)

D. Shares held by holding company and/or its subsidiary

Out of the equity shares issued by the Company, shares held by its holding company and its subsidiary are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
Affle Holdings Pte. Ltd., Singapore, ultimate holding Company		
57,215,465 (March 31, 2025: 57,215,465 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	114.43	114.43
AGPL Pte. Ltd. (formerly known as Affle Global Pte. Ltd.), Singapore, subsidiary of Affle Holdings Pte. Ltd.		
20,089,555 (March 31, 2025: 20,089,555 equity shares of INR 2 each fully paid up) equity shares of INR 2 each fully paid up	40.18	40.18

E. Details of shareholders holdings more than 5% shares

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
Equity shares of INR 2 each fully paid (March 31, 2025 equity shares of INR 2 each fully paid)				
Affle Holdings Pte. Ltd., Singapore	57,215,465	40.65%	57,215,465	40.72%
AGPL Pte. Ltd., (formerly known as Affle Global Pte. Ltd.) Singapore	20,089,555	14.27%	20,089,555	14.30%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date is Nil.

F. Details of shares held by promoter and promoter group

As at March 31, 2026

Promoter name	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares**	% change during the year
Anuj Khanna Sohum	160	-	160	0.00%	-
Affle Holdings Pte. Ltd., Singapore	57,215,465	-	57,215,465	40.65%	-
AGPL Pte. Ltd., (formerly known as Affle Global Pte. Ltd.) Singapore	20,089,555	-	20,089,555	14.27%	-

(Amount in INR million, unless otherwise stated)

As at March 31, 2025

Promoter name	No of shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares**	% change during the year
Anuj Khanna Sohum	160	-	160	0.00%	-
Affle Holdings Pte. Ltd., Singapore	59,715,465	(2,500,000)	57,215,465	40.72%	4.19%
AGPL Pte. Ltd., (formerly known as Affle Global Pte. Ltd.) Singapore	20,089,555	-	20,089,555	14.30%	-

* Below rounding off norms adopted by the company in both the years.

Represents number of outstanding shares after considering treasury shares.

14 (b). Other equity

	As at March 31, 2026	As at March 31, 2025
Retained earnings	5,403.94	4,026.20
Securities premium	14,754.87	14,467.23
Treasury shares	(174.11)	(151.22)
Share based payment reserve	269.61	181.91
Total	20,254.31	18,524.12

(i) Retained earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	4,026.20	2,824.15
Profit for the year	1,339.19	1,154.94
Other comprehensive loss	(1.06)	(1.71)
Transfer from share based payment reserve	39.61	48.82
Closing balance	5,403.94	4,026.20

(ii) Securities premium

	As at March 31, 2026	As at March 31, 2025
Opening balance	14,467.23	14,168.19
Securities premium on fresh equity issued during the year (refer note 45)	287.64	304.04
Transaction costs for issued share capital	-	(5.00)
Closing balance	14,754.87	14,467.23

(Amount in INR million, unless otherwise stated)

(iii) Treasury shares

	As at March 31, 2026	As at March 31, 2025
Opening balance	(151.22)	(109.86)
Issued for cash on exercise of share options	(22.89)	(41.36)
Closing balance	(174.11)	(151.22)

(iv) Share based payment reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	181.91	148.61
Compensation options granted during the year	127.31	82.12
Transfer to retained earnings	(39.61)	(48.82)
Closing balance	269.61	181.91

Nature and purpose of other equity

Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

Securities premium

Securities premium represents the amount received in excess of par value of equity shares. Section 52 of Companies Act, 2013 specifies restriction and utilisation of security premium.

Treasury shares (Shares held by Affle (India) Limited Employees Welfare Trust)

Own equity instruments that held by Trust are recognised at cost and deducted from equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in other equity

Share based payment reserve

The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under employee stock option plan.

15. Provisions

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits				
Provision for gratuity (refer note 29)	24.34	20.00	9.44	5.98
Provision for compensated absences	11.03	8.78	4.52	3.24
Total	35.37	28.78	13.96	9.22

(Amount in INR million, unless otherwise stated)

16. Current tax liabilities (net)

	As at March 31, 2026	As at March 31, 2025
Current tax liabilities (net)		
Provision for income tax	29.36	-
[net of advance tax INR 402.24 million (March 31, 2025: INR Nil)]		
Total	29.36	-

17. Trade payables

	As at March 31, 2026	As at March 31, 2025
Trade payables: (Refer note 2(a) and 2(b) below)		
- total outstanding dues of micro enterprises and small enterprises	18.49	4.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	4,413.03	2,899.28
Total	4,431.52	2,904.12

Notes:

- 1) Following are the amounts due to related parties (for terms and conditions relating to related party payables refer note 32):

	As at March 31, 2026	As at March 31, 2025
Affle International Pte. Ltd.	1,578.90	558.25
Affle MEA FZ LLC	128.74	477.20
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	225.25
Affle Iberia, S.L.	156.21	73.92
Affle Inc. (formerly known as "YouAppi Inc.")	425.80	141.16
Total	2,289.65	1,475.78

- 2) Trade payables are non-interest bearing and are normally settled on 60-day terms for other than micro enterprises and small enterprises payables which are settled on 45-day terms.

Trade Payables ageing schedule

(a) As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	10.85	7.07	0.01	-	-	17.93
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	2,074.08	1,918.91	363.94	54.88	1.22	4,413.03

(Amount in INR million, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(iii) Disputed dues of micro enterprises and small enterprises	-	-	0.56	-	-	0.56
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	2,084.93	1,925.98	364.51	54.88	1.22	4,431.52

* Includes unbilled amounting to INR 1,234.17 million.

(b) As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed dues of micro enterprises and small enterprises	2.23	0.95	-	-	-	3.18
(ii) Undisputed dues of creditors other than micro enterprises and small enterprises	1,209.52	1,256.46	422.62	0.90	9.78	2,899.28
(iii) Disputed dues of micro enterprises and small enterprises	-	1.66	-	-	-	1.66
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	1,211.75	1,259.07	422.62	0.90	9.78	2,904.12

* Includes unbilled amounting to INR 854.81 million.

(c) Dues to micro and small enterprises as defined under the MSMED Act, 2006

In term of the requirement of the Micro, Small and Medium Enterprise Development Act, 2006, the Company has continuously sought confirmations. Based on the information available with the Company, the following are the details of principal/ interest amount due to micro and small enterprises.

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	18.49	4.84
- Interest due on above	1.57	0.78

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.53	1.68
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-

18. Other current financial liabilities

	As at March 31, 2026	As at March 31, 2025
Salary payable	117.29	63.23
Total	117.29	63.23

19. Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	98.95	118.00
Total	98.95	118.00

20. Revenue from operations

(i) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Nature of service		
Consumer platform	8,438.99	6,926.48
Other operating revenue	205.26	217.38
Total revenue from contracts with customers	8,644.25	7,143.86

(Amount in INR million, unless otherwise stated)

During the year ended March 31, 2026, Chief operating decision maker ('CODM') of the Company reviews the performance of the company on a consolidated basis and not as India and Outside India, considering the fact that operating platforms of the Group are inter-operable globally and across customers/vendors. As the Company considers entire operations related to consumer platform stack as a single operating segment.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Timing of revenue recognition		
Services transferred at a point in time	8,644.25	7,143.86
Total revenue from contracts with customers	8,644.25	7,143.86

Reconciliation of revenue recognition in statement of profit and loss with contracted prices:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted prices	8,644.25	7,143.86
Less: Variable consideration (including consideration payable to customer)	-	-
	8,644.25	7,143.86

(ii) Contract balances

	As at March 31, 2026	As at March 31, 2025
Trade receivables (refer note 10)	1,549.46	1,523.18
	1,549.46	1,523.18

Contract assets

A contract assets is the right to consideration that is conditional upon factors other than the passage of time. Contract assets are recognised where there is excess of revenue over billings.

Changes in contract assets (net) are as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year [net of allowance for impairment] amounting to INR 5.13 million (April 01, 2025: INR 5.13 million)	1,193.36	894.85
Revenue recognised during the year	8,644.25	7,143.86
Invoices raised during the year	8,407.88	6,845.35
Balance at the end of the year [net of allowance for impairment] amounting to INR 5.13 million (March 31, 2025: INR 5.13 million)	1,429.73	1,193.36

(Amount in INR million, unless otherwise stated)

Contract liabilities

	As at March 31, 2026	As at March 31, 2025
Advance from customers	2.79	111.89
Total	2.79	111.89
Current	2.79	111.89
Non-current	-	-

Changes in advance from customers are as follows:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	111.89	24.99
Advances received during the year	25.92	114.15
Advances adjusted against invoices during the year	(132.93)	(20.04)
Advances written back	(2.15)	(7.29)
Forex gain on advances	0.06	0.08
Balance at the end of the year	2.79	111.89

(iii) Performance obligations

Information about the Company's performance obligations are summarised below:

Consumer platform

The performance obligation is satisfied at a point in time and payment is generally due within 30 to 90 days of completion of services and acceptance of the customer. In some contracts, short-term advances are required before the advertisement services are provided.

As the duration of the contracts for consumer is less than one year, the Company has opted for practical expedient and decided not to disclose the amount of the remaining performance obligations.

Other operating revenue

The performance obligation is satisfied at a point in time and payment is generally due within 30 to 90 days of completion of services and acceptance of the customer.

Notes:

There is no difference between the amount of revenue recognised in the profit and loss statement and the contract price.

(Amount in INR million, unless otherwise stated)

21. Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets measured at amortised cost:		
Bank deposits	268.09	289.87
Security deposits	0.83	0.76
Loan to subsidiaries	117.93	128.11
Loan to directors	-	0.56
Interest on income tax refund	-	2.22
Gain on overnight funds	200.41	161.39
Exchange differences (net)	95.12	35.05
Liabilities no longer required written back	12.27	7.49
Profit on disposal of property, plant and equipments (net)	-	0.07
Miscellaneous income	0.59	0.90
Total	695.24	626.42

22. Inventory and data costs

	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory cost	5,550.69	4,312.11
Platform cost	15.87	22.38
Cloud hosting charges	208.49	171.05
Total	5,775.05	4,505.54

23. Employee benefits expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	555.76	504.63
Contribution to provident and other funds (refer note 29)	10.23	10.58
Gratuity expense (refer note 29)	12.97	5.79
Share based payment expenses (refer note 39)	38.68	19.26
Staff welfare expenses	3.95	4.59
Total	621.59	544.85

24. Finance costs

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on lease liabilities	2.35	3.17
Interest on statutory dues	1.77	0.42
Interest on dues of micro enterprises and small enterprises	1.57	0.78
Bank charges	2.34	7.01
Total	8.03	11.38

(Amount in INR million, unless otherwise stated)

25. Depreciation and amortisation expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipments (refer note 3)	4.73	5.78
Amortisation of intangible assets (refer note 4)	56.94	56.06
Depreciation of right-of-use assets (refer note 30)	18.59	18.14
Total	80.26	79.98

26. Other expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and fuel	0.69	0.52
Rent	2.79	2.88
Rates and taxes	10.99	118.65
Insurance	4.97	5.19
Repair and maintenance - others	4.66	5.17
Legal and professional fees (including payment to statutory auditor, refer detail below)*	211.18	250.05
Travelling and conveyance	26.40	26.18
Communication costs	1.02	1.76
Printing and stationery	0.24	0.06
Recruitment expenses	0.81	1.05
Business promotion	344.83	301.02
	March 31, 2026	March 31, 2025
Bad debts	89.36	19.54
Less: Utilised from impairment allowance of trade receivables	(89.36)	(19.54)
Impairment allowance of trade receivables		72.24
Advances given written off		0.07
Loss on disposal of property, plant and equipments (net)		0.07
Software license fee		325.20
Directors sitting fee		5.50
Corporate social responsibility expenses**		23.12
Miscellaneous expenses		21.34
Total		1,056.12

*Payment to statutory auditor:

	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditors:		
Audit fee (including limited review)	8.40	7.50
In other capacity		
Certification services	-	-
Reimbursement of expenses	0.14	0.36
Total	8.54	7.86

(Amount in INR million, unless otherwise stated)

**Details of Corporate social responsibility expenditure:

	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Gross amount required to be spent during the year	23.12	17.75
b) Amount approved by the board to be spent during the year	23.12	20.00
c) Amount spent during the year ending: In cash		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	23.12	20.00
d) Amount spent during the year ending: Yet to be paid in cash		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	-	-
e) Details related to spent / unspent obligations:		
(i) Contribution to public trust	-	-
(ii) Contribution to charitable trust	23.12	20.00
(iii) Unspent amount in relation to:		
- Ongoing project	-	-
- Other than ongoing project	-	-
f) Details related to excess spent:		
(i) Opening balance	-	-
(ii) Amount required to be spend during the year	23.12	17.75
(iii) Amount spend during the year	23.12	20.00
(iv) Closing balance	-	2.25
g) Nature of CSR activities:	Education, Health care, Conservation and empowerment programs	

27. Other comprehensive income

The disaggregation of changes to other comprehensive income by each type of reserve in equity is shown below:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Re-measurement losses on defined benefit plans	(1.41)	(2.29)
Income tax effect	0.35	0.58
Total	(1.06)	(1.71)

(Amount in INR million, unless otherwise stated)

28. Earnings per share

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year excluding treasury shares.

Diluted earnings per share adjusts the figure used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to equity holders for basic earnings	1,339.19	1,154.94
Weighted average number of equity shares used in basic earning per share	140.47	140.22
Shares deemed to be issued for no consideration in respect of share-based payments	0.27	0.22
Weighted average number of equity shares used in diluted earning per share	140.74	140.44
Basic earnings per share (absolute value in INR)	9.53	8.24
Diluted earnings per share (absolute value in INR)	9.52	8.22

* The weighted average number of equity shares for the year ended March 31, 2026 takes into account the weighted average effect of equity shares issued during the year.

29. Employee benefits

A. Defined contribution plans

Provident fund:

The Company makes contribution towards employees' provident fund. The Company has recognised INR 10.11 million (March 31, 2025: INR 10.58 million) as an expense towards contribution to this plan.

B. Defined benefit plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the other comprehensive income (OCI).

(Amount in INR million, unless otherwise stated)

This is a unfunded benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

The following tables summaries the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and amounts recognised in the balance sheet for the gratuity plan:

(a) Bifurcation of Projected Benefit obligation (PBO) at the end of year in current and non current

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current liability	9.44	5.98
Non current liability	24.34	20.00
Total projected benefit obligation (PBO) at the end of year	33.78	25.98

(b) Movement in the present value of the defined benefit obligation:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of defined benefit obligation as at the beginning of the year	25.98	21.19
Current service cost	5.99	4.25
Past service cost including curtailment Gains	5.16	-
Interest cost	1.82	1.54
Benefits paid	(6.58)	(3.29)
Re-measurement losses on obligation	1.41	2.29
Balance as at the end of the year	33.78	25.98

(c) Expenses recognised in the statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	5.99	4.25
Past service cost including curtailment Gains	5.16	-
Interest cost	1.82	1.54
Net expense recognised in the statement of profit and loss	12.97	5.79

(Amount in INR million, unless otherwise stated)

(d) Breakup of actuarial loss recognised in other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Re-measurement (gain)/loss on arising in demographic assumptions	-	-
Re-measurement (gain)/loss on arising in financial assumptions	(1.05)	1.44
Re-measurement loss on arising from experience adjustment	2.46	0.85
Loss recognised in other comprehensive income	1.41	2.29

(e) The principal actuarial assumptions used in determining gratuity liability for the Company's plan is shown below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	10.00%	10.00%
Withdrawal rate (per annum)		
- Up to 30 years	61.60%	61.60%
- From 31 years to 44 years	37.90%	37.90%
- Above 44 years	0.00%	0.00%
Retirement age (years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Average remaining working life (in year)	25.99	26.42

The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(f) Sensitivity analysis for gratuity liability

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Present value of obligation at the end of the year	33.78	25.98
Impact of the change in discount rate		
Impact due to increase of 0.50 %	(0.65)	(0.59)
Impact due to decrease of 0.50 %	0.69	0.62
Impact of the change in future salary growth rate		
Impact due to increase of 0.50 %	0.37	0.31
Impact due to decrease of 0.50 %	(0.37)	(0.30)

(Amount in INR million, unless otherwise stated)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on define benefit obligation as a result of reasonable changes in key assumptions occurring at the end of reporting year. The sensitivity analysis are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these not calculated.

(g) Maturity profile of defined benefit obligation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
0 to 1 Year	9.44	5.98
1 to 2 Year	6.94	5.46
2 to 3 Year	4.20	3.32
3 to 4 Year	2.36	1.98
4 to 5 Year	2.66	1.05
More than 5 year	8.18	8.19
Total expected payments	33.78	25.98

The average duration of the defined benefit plan obligation at the end of the year is 2.45 years (March 31, 2025: 2.28 years).

(h) Expected expenses for the next annual reporting year.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Service cost	5.89	4.40
Interest cost	2.63	1.82
Expected expense for the next annual reporting year	8.52	6.22

(i) Description of risk exposures: Company is exposed to various risks as follows:

- Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- Discount rate- Reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality and disability- Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- Withdrawals- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

(Amount in INR million, unless otherwise stated)

30. Leases

Company as lessee

The Company has taken office premises on lease. The lease has been entered for a period ranging from one to four years with renewal option. The Company has the option, under some of its lease, to renew the lease for an additional years on a mutual consent basis.

The incremental borrowing rate for the lease liabilities is 9.25% per annum.

Carrying amounts of right-of-use assets (ROU) recognised and the movements during the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying amounts of right-of-use assets (ROU)	26.38	33.86

Particulars	Office Building
Cost	
As at April 01, 2024	53.41
Additions during the year	7.89
Disposals during the year	(8.09)
As at March 31, 2025	53.21
As at April 01, 2025	53.21
Additions during the year	11.11
Disposals during the year	(7.89)
As at March 31, 2026	56.43
Accumulated depreciation	
As at April 01, 2024	9.29
Depreciation during the year	18.15
Disposals during the year	(8.09)
As at March 31, 2025	19.35
As at April 01, 2025	19.35
Depreciation during the year	18.59
Disposals during the year	(7.89)
As at March 31, 2026	30.05
Net block	
As at March 31, 2026	26.38
As at March 31, 2025	33.86

Movement in lease liabilities during the year:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	33.39	32.08
Addition during the year	10.72	7.59
Finance cost during the year	2.35	3.17
Payments during the year	(20.33)	(9.45)
Balance as at the end of the year	26.13	33.39
Current	19.02	17.79
Non-current	7.11	15.60

(Amount in INR million, unless otherwise stated)

The following are the amounts recognised in the statement of profit or loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amortisation of right-of-use assets	18.59	18.14
Interest expense on lease liabilities	2.35	3.17
Expenses relating to short term leases (included in other expenses)*	2.74	2.83
Expenses relating to low value assets (included in other expenses)**	0.05	0.05

* The Company has also certain lease of office building with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

** The Company has taken computer and equipment on lease on low value. The Company applies the 'low value assets' recognition exemptions for these leases.

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Not later than 1 year	20.61	20.09
Later than 1 year and not later than 2 years	7.35	14.90
Later than 2 year and not later than 5 years	-	1.62
More than 5 years	-	-
	27.96	36.61
Less: Unearned interest	(1.83)	(3.22)
	26.13	33.39

31. Commitments and contingent liabilities

a. Capital commitments

As at March 31, 2026, the Company has commitments on capital account and not provided for (net of advances) of INR 9.36 million (March 31, 2025: INR 10.08 million).

b. Contingent liabilities

- Claims against the Company not acknowledged as debts includes the following:
 - Income tax demand from the Income tax authorities for assessment year 2017-18 of INR 64.88 million on account of disallowance of bad debts written off, advances written off, amortization of goodwill and certain expenses under various heads as claimed by the Company in the income tax. The matter is pending before Commissioner of Income Tax (Appeals), Mumbai. In response (dated January 29, 2020) to the notice company has discharged 20% of demand i.e. INR 13 million by depositing INR 6.50 million vide challan No 11922 with HDFC Bank on January 28, 2020 and adjusting a refund of INR 6.25 million which is outstanding for assessment year 2015-16 on which interest under section 244A of the Act is also pending and this will exceeds a residual amount of INR 6.50 million.
 - Income tax demand from the Income tax authorities order dated September 17, 2022, for assessment year 2020-21 of INR 1.13 million on account of disallowance of Corporate Social Responsibility (CSR) expenditure under section 80G of the Income Tax Act, 1961 of INR 2.15 million as claimed by the Company in the income tax. The matter is pending before Commissioner of Income Tax (Appeals), Mumbai.

(Amount in INR million, unless otherwise stated)

- Income tax demand from the Income tax authorities order dated October 10, 2023 for assessment year 2021-22 of INR 31.7 million on the ground that the documentation was not provided. further the Income tax authorities order dated October 24, 2024 for assessment year 2021-22 made the additions of INR 30.2 million on account of transfer pricing adjustments for SBLC and Licence fee. The matter is pending before Delhi bench of Income Tax Appellate Tribunal
- The Income tax authorities order dated December 19, 2025 for assessment year 2022-23 made the additions of INR 154.07 million on account of transfer pricing adjustments for SBLC and Licence fee. The matter is pending before Delhi bench of Income Tax Appellate Tribunal.

The Company is contesting the demands and the management, including its tax advisors, believes that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the demand raised. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations. The likelihood of the above cases going in favour of the Company is probable and accordingly has not considered any provision against the demands in the financial statements.

- (ii) (a) The opening balance of Stand by Letter of Credit (SBLC) as on April 01, 2025 is amounting to INR 1,107.07 million (equivalent to USD 12.94 million) was taken in favour of Axis Bank Limited, Singapore. During the current year it is reduced by INR 527.07 million (equivalent to USD 6.02 million). The outstanding closing balance of SBLC in favour of Axis Bank Limited, Singapore is INR 652.65 million (equivalent to USD 6.92 million).
- (b) The opening balance of Stand by Letter of Credit (SBLC) as on April 01, 2025 is amounting to INR 513.17 million (equivalent of USD 6.00 million) was taken in favour of HDFC Bank Limited, Bahrain. During the current year it is reduced by INR 525.05 million (equivalent to USD 6.00 million). The outstanding closing balance of SBLC in favour of HDFC Bank Limited, Bahrain is INR Nil (equivalent to USD Nil).

32. Related party disclosures

(i) Names of related parties and related party relationship

S. No.	Relationship	Name of the related party
(i)	Holding Company	Affle Holdings Pte. Ltd. Singapore
(ii)	Wholly owned subsidiary	Affle International Pte. Ltd. Singapore
(iii)	Subsidiary controlled through intermediate subsidiaries	PT. Affle Indonesia, Indonesia
		Affle MEA FZ LLC, Dubai
		Affle 3iL Limited, Israel (incorporated on June 10, 2025)
		Affle Iberia S.L. Spain
		(formerly known as "Mediasmart Mobile S.L.")
		Appnext Pte. Ltd., Singapore (Merged with Affle International Pte. Ltd. w.e.f October 01,2025)
		Appnext Technologies Limited, Israel
		Jampp Ireland Ltd., Ireland
		Atommica LLC (Strike off w.e f March 13, 2026)
		Jampp EMEA GmbH (Strike off w.e f July 10, 2025)
		Jampp APAC Pte. Ltd. (Strike off w.e f July 24, 2025)
		Jampp HQ S.A. (formerly known as Deveg S.A.)

(Amount in INR million, unless otherwise stated)

S. No.	Relationship	Name of the related party
		Affle (UK) Ltd. (formerly known as "Jampp Ltd.")
		Affle Brazil Ltda. (formerly known as "Jampp Veiculacao de Publicidade Limitada")
		Affle Inc. USA (formerly known as "YouAppi Inc". and include Jampp Inc. merged with Affle Inc)
		Affle Israel Ltd. (formerly known as "YouAppi Limited")
		YouAppi Japan Co. Ltd.
		YouAppi India Private Limited
(iv)	Fellow subsidiaries	YouAppi GmbH
		AGPL Pte. Ltd. Singapore
(v)	Employees Stock Option Scheme Trust	(formerly known as "Affle Global Pte. Ltd.,")
		AXPL Private Limited (formerly known as Affle X Private Limited)
(vi)	Key management personnel	Affle (India) Limited Employees Welfare Trust
		Anuj Khanna Sohum (Managing director, Chief executive officer) (Chairperson with effect from February 09, 2025)
		Anuj Kumar (Non-executive director)
		Kapil Mohan Bhutani (Chief financial & Operations officer)
		Parmita Choudhury (Company secretary)
		Bijynath Nawal
		(Non-executive Independent director till June 01, 2025)
		Sumit Mamak Chadha
		(Non- executive independent director till June 01, 2025)
		Vivek Narayan Gour
		(Non- executive director with effect from June 05, 2025)
		Lay See Tan
		(Non-executive independent director till February 08, 2025)
		Noelia Amoedo Casqueiro
		(Non-executive director till June 30, 2024)
		Vipul Kedia (Executive director till September 30, 2024)
		Sanjiv Kumar Chaudhary (Non-executive independent director with effect from October 01, 2024)
		Charles Yong Jien Foong
		(Non-executive director with effect from October 01, 2024)
		Dr. Hanny Kusnadi (Non-executive independent director with effect from April 08, 2025)
		Dr. Simon Arthur Chesterman (Non-executive independent director with effect from May 11, 2025)
		Piyush Gupta (Non-executive independent director with effect from May 11, 2025)
		Reshma Prasad Virmani
		(Non-executive director with effect from February 08, 2025)

(Amount in INR million, unless otherwise stated)

(ii) The following table provides the total value of transactions that have been entered into with related parties for the relevant financial years:

Particulars	Wholly owned subsidiary		Subsidiary controlled through intermediate subsidiaries	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Rendering of service by the Company*				
Affle International Pte. Ltd.	350.71	472.16	-	-
Affle MEA FZ LLC	-	-	940.28	770.67
Affle Inc. (formerly known as "YouAppi Inc.")	-	-	-	81.36
Rendering of service to the Company				
Affle International Pte. Ltd.	845.64	420.26	-	-
Affle MEA FZ LLC	-	-	262.71	221.68
Affle Iberia, S.L.	-	-	-	26.70
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	-	1.68	161.93
Affle Inc. (formerly known as "YouAppi Inc.")	-	-	255.78	170.22
Reimbursement of expenses to the Company				
Affle International Pte. Ltd.	215.67	100.18	-	-
Affle MEA FZ LLC	-	-	200.94	3.41
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	-	12.93	10.28
Affle Iberia, S.L.	-	-	0.47	231.83
Affle Inc. (formerly known as "YouAppi Inc.")	-	-	5.46	2.76
Affle (UK) Ltd. (formerly known as Jampp Ltd.)	-	-	0.29	-
Reimbursement of expenses by the Company				
Affle International Pte. Ltd.	622.30	384.19	-	-
Affle MEA FZ LLC	-	-	5.91	-
Affle Iberia, S.L.	-	-	254.42	-
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	-	27.52	357.79
Interest Received				
Affle International Pte. Ltd.	117.93	128.11	-	-
Standby letter of credit matured				
Affle International Pte. Ltd. (refer note 31(ii))	1,052.12	1,450.90	-	-

*The company has granted loan to Affle International Pte. Ltd for the general corporate purpose.

(Amount in INR million, unless otherwise stated)

(iii) Transaction with key management personnel

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Compensation paid**:		
Kapil Mohan Bhutani		
Short-term employee benefits	19.30	22.49
Other reimbursements	0.36	0.38
Share based payments	7.29	3.78
Anuj Khanna Sohum		
Short-term employee benefits	0.25	0.25
Vipul Kedia		
Short-term employee benefits	-	7.85
Other reimbursements	-	0.67
Share based payments	-	4.03
Parmita Choudhury		
Short-term employee benefits	2.61	2.24
Other reimbursements	0.03	0.05
Share based payments	1.28	0.89
Bijynath Nawal		
Sitting fees	0.10	0.90
Tan Lay See		
Sitting fees	-	1.10
Sumit Mamak Chadha		
Sitting fees	0.30	1.40
Vivek Narayan Gour		
Sitting fees	1.30	1.40
Sanjiv Kumar Chaudhary		
Sitting fees	1.10	0.40
Reshma Prasad Virmani		
Sitting fees	0.70	0.10
Dr. Simon Arthur Chesterman		
Sitting fees	0.60	-
Dr. Hanny Kusnadi		
Sitting fees	1.00	-
Piyush Gupta		
Sitting fees	0.40	-
Other transactions:		
Kapil Mohan Bhutani		
Loan given	-	6.50
Loan repaid	4.50	2.00
Vipul Kedia		
Interest income	-	1.13

** The remuneration to the key management personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. Also, it does not include provision for incentives, payable on the basis of actual performance parameters, in next year.

(Amount in INR million, unless otherwise stated)

(Amount in INR million, unless otherwise stated)

(iv) Balances as at the year end

Particulars	Wholly owned subsidiary		Subsidiary controlled through intermediate subsidiaries	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Trade receivables				
Affle International Pte. Ltd.	65.04	133.14	-	-
Affle MEA FZ LLC	-	-	140.01	40.50
Affle Iberia, S.L.	-	-	-	-
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	-	-	4.38
Affle Inc. (formerly known as "YouAppi Inc.")	-	-	4.26	2.30
Contract Assets				
Affle International Pte. Ltd.	148.45	-	-	-
Affle MEA FZ LLC	-	-	237.46	-
Trade payables				
Affle International Pte. Ltd.	1,578.90	558.25	-	-
Affle MEA FZ LLC	-	-	128.74	477.20
Affle Iberia, S.L.	-	-	156.21	73.92
Appnext Pte. Ltd. (Merged with Affle International Pte. Ltd.)	-	-	-	225.25
Affle Inc. (formerly known as "YouAppi Inc.")	-	-	425.80	141.16
Other financial assets				
Affle International Pte. Ltd.	2,190.60	1,988.98	-	-
Standby letter of credit				
Affle International Pte. Ltd.	652.65	1,620.24	-	-

Particulars	Key management personnel	
	As at March 31, 2026	As at March 31, 2025
Payable to key management personnel:		
Kapil Mohan Bhutani		
Salary payable	1.25	-
Other reimbursements Payable	0.03	-
Anuj Khanna Sohum		
Salary payable	0.02	-
Parmita Choudhury		
Salary payable	0.17	-
Other reimbursements Payable	0.01	-
Dr. Simon Arthur Chesterman		
Sitting fees	0.24	-
Piyush Gupta		
Sitting fees	0.09	-
Dr. Hanny Kusnadi		
Sitting fees	0.40	-

Particulars	Key management personnel	
	As at March 31, 2026	As at March 31, 2025
Reshma Prasad Virmani		
Sitting fees	0.18	-
Sanjiv Kumar Chaudhary		
Sitting fees	0.18	-
Vivek Narayan Gour		
Sitting fees	0.09	-
Receivable from key management personnel:		
Kapil Mohan Bhutani		
Loan receivables	-	4.50

No amount has been written off or written back in the year in respect of debts due from/to above related parties.

Terms and conditions of transactions with related parties

The sale and purchase from related parties are made on terms equivalent to those that prevail in arm's length transaction. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2026 and year ended March 31, 2025, the Company has not recorded any impairment of trade receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

33. Segment information

- (a) The Chief Operating Decision Maker (CODM) being the Board of Directors (Board) evaluates the Company's performance from a services perspective and has identified the 'business of providing services in advertisement and software development' as a single segment. As part for geographical segments, the company mainly operates in India only. The aforesaid is in line with review operating results by the CODM. As such, there is no separate reportable segments as per the requirement of IND AS 108-'operating Segments Reporting' notified under the companies (India Accounting Standards) Rules,2015, as amended.

During the year ended March 31, 2026, Chief operating decision maker ('CODM') of the Company reviews the performance of the company on a consolidated basis and not as India and Outside India, considering the fact that operating platforms of the Group are inter-operable globally and across customers/vendors. As the Company considers entire operations related to consumer platform stack as a single operating segment.

(b) Information about major customers

There is one (March 31, 2025: one) major external customer with whom company has earned revenue of more than 10% during the year amounting to INR 877.23 million (March 31, 2025: INR 768.13 million).

(Amount in INR million, unless otherwise stated)

34. Fair value measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Fair value through profit and loss	At amortised cost	Fair value through profit and loss	At amortised cost
Financial assets				
Investments other than subsidiary	1,138.67	-	628.42	-
Investments in subsidiary	-	6,761.68	-	6,673.03
Other financial assets	-	4,322.46	-	84.01
Trade receivables	-	1,549.46	-	1,523.18
Cash and cash equivalents	3,444.17	432.68	4,041.47	110.01
Bank balances other than cash and cash equivalents	-	866.33	-	3,442.18
Loans	-	2,180.87	-	1,985.17
Total	4,582.84	16,113.48	4,669.89	13,817.58
Financial liabilities				
Trade payables	-	4,431.52	-	2,904.12
Lease liabilities	-	26.13	-	33.39
Other financial liabilities	-	117.29	-	63.23
Total	-	4,574.94	-	3,000.74

The management assessed that cash and cash equivalent, other bank balances, trade receivables, trade payables and other financial liabilities approximate their carrying amounts and fair value of the Company's financial instruments

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Further, the subsequent measurements of all assets and liabilities (other than investments) is at amortised cost, using effective interest rate (EIR) method.

The following methods and assumptions were used to estimate the fair values:

Receivables are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The fair value of unquoted instruments is estimated by discounting future cash flows using rates currently applicable for debt on similar terms, credit risk and remaining maturities.

For other financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

35. Fair value hierarchy

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

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

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

(Amount in INR million, unless otherwise stated)

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

The cost of unquoted investment included in level 3 of fair value hierarchy approximate their face value because there is a wide range of possible fair value measurement and the cost represents estimate of fair value within that range

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2026:

Particulars	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
FVTPL financial instruments:					
Investments	March 31, 2026	1,138.67	765.44	-	373.23
Cash and cash equivalents	March 31, 2026	3,444.17	3,444.17	-	-
		4,582.84	4,209.61	-	373.23
Assets measured at FVTOCI	March 31, 2026	-	-	-	-
Liabilities measured at FVTPL	March 31, 2026	-	-	-	-
Liabilities measured at FVTOCI	March 31, 2026	-	-	-	-

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2026.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:					
FVTPL financial instruments:					
Investments	March 31, 2025	628.42	255.19	-	373.23
Cash and cash equivalents	March 31, 2025	4,041.47	4,041.47	-	-
		4,669.89	4,296.66	-	373.23
Assets measured at FVTOCI	March 31, 2025	-	-	-	-
Liabilities measured at FVTPL	March 31, 2025	-	-	-	-
Liabilities measured at FVTOCI	March 31, 2025	-	-	-	-

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025.

(Amount in INR million, unless otherwise stated)

Valuation technique used to derive fair values

The Company's unquoted instruments is estimated by discounting future cash flows using rates currently applicable for debt on similar terms, credit risk and remaining maturities. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

36. Financial risk management objectives and policies

The Company's principal financial liabilities comprises trade payables, other payables, capital creditors and employee related payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalent that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is responsible to ensure that Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of a change in market price.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risk associated with foreign currency fluctuations or for trading/speculation purpose.

The amount of foreign currency exposure not hedged by derivative instruments or otherwise is as under:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Foreign currency	Amount in INR	Foreign currency	Amount in INR
Financial liabilities				
Trade payables				
USD	31.69	2,988.87	22.16	1,894.96
Contract liabilities				
Advance from customers				
USD	0.01	0.72	0.04	3.69
Cash and cash equivalents				
USD	1.75	165.27	0.21	17.63
Trade receivables				
USD	13.95	1,315.93	9.64	824.20

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Foreign currency	Amount in INR	Foreign currency	Amount in INR
Other current assets				
Advances other than capital advances				
USD	0.53	50.26	0.65	55.66
Other receivables				
USD	92.33	8,707.78	-	-

The following table demonstrates the sensitivity to a reasonable possible change in INR to USD exchange rates on profit before tax arising as a result of the revaluation of the Company's foreign currency financial assets and unhedged liabilities.

Particulars	Effect on profit before tax		Effect on equity	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Effect of 10% strengthening of INR against USD*	(724.97)	100.12	(542.49)	74.92
Effect of 10% weakening of INR against USD*	724.97	(100.12)	542.49	(74.92)

* Figures in the bracket signifies credit to statement of profit and loss account

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions.

A counterparty whose payment is due more than 90 days after the due date is considered as a defaulted party. This is based on considering the market and economic forces in which the Company operates. The Company writes-off the amount if the credit risk of counter-party increases significantly due to its poor financial position.

All the financial assets carried at amortised cost were into good category except some portion of trade receivables considered under doubtful category (refer note 10).

Financials Assets that expose the entity to credit risk

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	3,876.85	4,151.48
Other bank balances	866.33	3,442.18
Other financial assets	3,301.93	53.92
Trade receivables	1,549.46	1,523.18

(Amount in INR million, unless otherwise stated)

Trade receivables and contract assets

Trade receivables are typically unsecured. Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Other financial assets

Other financial assets are considered to have low credit risk since there is a low risk of default by the counterparties owing to their strong capacity to meet contractual cash flow obligations in the near term. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

The Company is exposed to credit risk in the event of non-payment by customers. An impairment analysis is performed at each reporting date. The Company uses a provision matrix to measure the expected credit loss of trade receivables.

The ageing analysis of trade receivables as of the reporting date is as follows:

As at	Particulars	Contract assets current	Trade receivables						Total
			0-90 days	90-180 days	180-360 days	1-2 year	2-3 year	> 3 year	
March 31, 2026	ECL rate	0.36%	2.62%	11.93%	17.43%	23.45%	35.88%	0.00%	
	Gross carrying amount	1,434.86	1,379.29	77.18	102.98	35.95	40.24	-	1,635.64
	ECL simplified approach	5.13	36.15	9.21	17.95	8.43	14.44	-	86.18
	Net carrying amount	1,429.73	1,343.14	67.97	85.03	27.52	25.80	-	1,549.46

As at	Particulars	Contract assets current	Trade receivables						Total
			0-90 days	90-180 days	180-360 days	1-2 year	2-3 year	> 3 year	
March 31, 2025	ECL rate	0.43%	0.71%	46.91%	49.31%	69.53%	34.87%	67.63%	
	Gross carrying amount	1,198.49	1,446.78	16.79	32.84	42.77	60.40	26.89	1,626.47
	ECL simplified approach	5.13	10.22	7.88	16.19	29.74	21.06	18.19	103.28
	Net carrying amount	1,193.36	1,436.56	8.91	16.65	13.03	39.34	8.70	1,523.19

The Company has provision of INR 86.18 million (March 31, 2025: INR 103.29 million) for trade receivables and provision of INR 5.13 million (March 31, 2025: INR 5.13 million) for contract assets.

(Amount in INR million, unless otherwise stated)

Reconciliation of impairment allowance on trade receivables and contract assets

Particulars	March 31, 2026	March 31, 2025
Opening impairment allowance	108.42	93.51
Add: Additions during the year	72.24	34.45
Less: Bad debts written off (net of recovery)	(89.36)	(19.54)
Closing impairment allowance	91.30	108.42

None of those trade receivable past due or impaired have had their terms renegotiated. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivables presented in the financial statement. The Company does not hold any collateral or other credit enhancements over balances with third parties nor does it have a legal right of offset against any amounts owed by the Company to the counterparty. For receivables which are overdue the Company has subsequently received payments and has reduced its overdue exposure.

Financial instruments and cash deposits

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's finance committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

c. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company monitors their risk of shortage of funds using cash flow forecasting models. These models consider the maturity of their financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner.

A balance between continuity of funding and flexibility is maintained through the use of borrowings. The Company also monitors compliance with its debt covenants. The maturity profile of the Company's financial liabilities based on contractual undiscounted payments is given in the table below:

Particulars	Contractual undiscounted value	0-1 year	1-2 years	2-5 years	More than 5 years
As at March 31, 2026					
Trade payables	4,431.52	4,010.91	364.51	56.10	-
Lease liabilities	27.96	20.61	7.35	-	-
Other financial liabilities	117.29	117.29	-	-	-
	4,576.77	4,148.81	371.86	56.10	-
As at March 31, 2025					
Trade payables	2,904.12	2,470.82	422.62	10.68	-
Lease liabilities	36.61	20.09	14.90	1.62	-
Other financial liabilities	63.23	63.23	-	-	-
	3,003.96	2,554.14	437.52	12.30	-

(Amount in INR million, unless otherwise stated)

37. Capital management

The Board's policy maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the amount of dividend if any to shareholders.

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at March 31, 2026 and March 31, 2025, the Company has only one class of equity shares and has no debt. Consequent to such capital structure, there are no externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents. The Company's policy is to keep the gearing ratio between 0% and 10%.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables (refer note 17)	4,431.52	2,904.12
Lease liabilities (refer note 30)	26.13	33.39
Other financial liabilities (refer note 18)	117.29	63.23
Less: Cash and cash equivalents (refer note 11)	(3,876.85)	(4,151.48)
Net debts/(Net cash position)	698.09	(1,150.74)
Total capital	20,535.51	18,804.83
Capital and net debts	21,233.60	17,654.09
Gearing ratio (%)*	3%	(7%)

* Since Cash and cash equivalents exceeds interest bearing debts, the company is in a "Net Cash" position, producing a negative ratio.

No changes were made in the objectives, policies or processes for managing capital during the year.

38. Impairment testing of goodwill

Goodwill acquired through business combinations have indefinite life. The Company performs the impairment testing at the initial recognition of Goodwill. The Company further performs impairment testing as and when the indicators arise. At present there is no indicator for impairment of Goodwill. The Company considers the relationship between its value in use and its carrying value, among other factors, when reviewing for indicators of impairment.

The recoverable amount of the goodwill is determined based on value in use ('VIU') calculated using cash flow projections from financial budgets approved by management covering a five year period and the terminal value (after considering the relevant long-term growth rate) at the end of the said forecast periods. The Company has used long-term growth rate of 20% (March 31, 2025: 20%), terminal growth rate of 5% (March 31, 2025: 5%) and discount rate of 11.70% (March 31, 2025: 11.70%) for calculation of terminal value.

The said cash flow projections are based on the senior management past experience as well as expected met trends for the future periods. The projected cash flows have been updated to reflect the decreased demand for services. The calculation of weighted average cost of capital (WACC) is based on the Company's estimated capital structure as relevant and attributable to the Company. The

(Amount in INR million, unless otherwise stated)

WACC is also adjusted for specific risks, market risks and premium, and other inherent risks associated with similar type of investments to arrive at an approximation of the WACC of a comparable market participant. The said WACC being pre-tax discount rates reflecting specific risks, are then applied to the above mentioned projections of the estimated future cash flows to arrive at the discounted cash flows. The Company considers the consumer platform stack as a single CGU for the purpose of impairment testing of goodwill.

Discount rates represent the market assessment of the risks, taking into consideration the time value of money and individual risks of the underlying assets that have not been incorporated in the cash flow estimates. The discount rate calculation is based on the specific circumstances of the Company and its operating segments and is derived from its WACC.

The key assumptions used in the determination of VIU are the revenue annual growth rates and the earnings before interest tax depreciation and amortisation (EBITDA) growth rate. Revenue and EBITDA growths are based on average value achieved in preceding years. Also, the growth rates used to extrapolate the cash flows beyond the forecast period are based on industry standards.

Based on the above assumptions and analysis, no impairment was identified as at March 31, 2026 (March 31, 2025: Nil). Further, on the analysis of the said calculation's sensitivity to a reasonably possible change in any of the above mentioned key assumptions/parameters on which the management has based determination of the recoverable amount, there are no scenarios identified by the management wherein the carrying value could exceed its recoverable amount.

39. Employee share based payment

During the year ended March 31, 2022, the Company has issued Employee Stock Option Scheme – 2021". The relevant details of the scheme and the grant are as follows:

Scheme: Affle (India) Limited Employee Stock Option Scheme – 2021

- The Company instituted an Employees Stock Option Scheme ("ESOPs") for eligible employees of the Company, its subsidiary and its step down subsidiaries (together know as Group) as approved by the shareholders on September 23, 2021 which provides for a grant of 3,750,000 options (each option convertible into share) to employees of the Group.

During the year ended March 31, 2026 the Company has further granted 253,088 (March 31, 2025: 712,982) options to the eligible employees as approved by the nomination and remuneration committee of the Company.

Particulars	As at March 31, 2026	As at March 31, 2025
Date of grant during the previous year (161,320 options)	-	June 03, 2024
Date of grant during the previous year (57,001 options)	-	January 01, 2025
Date of grant during the previous year (435,160 options)	-	January 23, 2025
Date of grant during the previous year (59501 options)	-	January 23, 2025
Date of grant during the current year (31,000 options)	May 01, 2025	-
Date of grant during the current year (72,728 options)	November 12, 2025	-
Date of grant during the current year (12,280 options)	November 14, 2025	-

(Amount in INR million, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Date of grant during the current year (137,080 options)	January 28, 2026	-
Dates of board approval	August 07, 2021	August 07, 2021
Date of shareholders approval	September 23, 2021	September 23, 2021
Number of options granted till date	2,527,099	2,274,011
Method of settlement (Cash/Equity)	Equity settled	Equity settled
Vesting period	Upto 4 years	Upto 4 years
Fair value on the date of grant (INR) for 161,320 options granted during the previous year	-	1,154.20
Fair value on the date of grant (INR) for 57,001 options granted during the previous year	-	1,783.25
Fair value on the date of grant (INR) for 435,160 options granted during the previous year	-	1,529.90
Fair value on the date of grant (INR) for 59,501 options granted during the previous year	-	1,529.90
Fair value on the date of grant (INR) for 31,000 options granted during the year	1,584.00	-
Fair value on the date of grant (INR) for 72,728 options granted during the year	1,735.40	-
Fair value on the date of grant (INR) for 12,280 options granted during the year	1,733.70	-
Fair value on the date of grant (INR) for 137,080 options granted during the year	1,538.10	-
Vesting conditions	Vesting period is between 18-48 months from the grant date. The vesting period is subject to any modification at the discretion of the Nomination and Remuneration Committee.	Vesting period is between 18-48 months from the grant date. The vesting period is subject to any modification at the discretion of the Nomination and Remuneration Committee.
Exercise period*	1 year from the vesting date	1 year and 8 Month from the vesting date

*Nomination and Remuneration Committee had approved the extension of exercise period for the options vested on May 01, 2023 under the Scheme for a further period of eight months i.e. the grantees were able to exercise the options vested on May 01, 2023 till

(Amount in INR million, unless otherwise stated)

December 31, 2024.

b) The details of the activity have been summarised below:

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	1,269,417	997,579
Exercisable at the beginning of the year	218,470	245,555
Granted during the year	253,088	712,982
Forfeited during the year	106,375	192,598
Exercised during the year	248,659	248,546
Vested during the year	510,023	221,461
Expired during the year	-	-
Outstanding at the end of the year	1,167,471	1,269,417
Exercisable at the end of the year	405,262	218,470
Weighted average remaining contractual life (in years) for 161,320 options granted during the year	2 years	3 years
Weighted average remaining contractual life (in years) for 57,001 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 435,160 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 59,501 options granted during the year	3 years	4 years
Weighted average remaining contractual life (in years) for 31,000 options granted during the year	3 years	-
Weighted average remaining contractual life (in years) for 72,728 options granted during the year	4 years	-
Weighted average remaining contractual life (in years) for 12,280 options granted during the year	4 years	-
Weighted average remaining contractual life (in years) for 137,080 options granted during the year	4 years	-

Share options outstanding at the end of year have the following expiry dates and exercise prices:

Grant Date	Expiry Date	Exercise price	As at March 31, 2026	As at March 31, 2025
November 01, 2021	November 01, 2026	1,050.00	258,144	476,253
March 23, 2023	March 23, 2028	990.00	-	8,366
December 11, 2023	December 11, 2028	1,127.00	87,412	122,317
June 03, 2024	June 03, 2029	1,137.50	94,814	150,320
January 01, 2025	January 01, 2030	1,050.00	17,500	17,500
January 23, 2025	January 23, 2030	1,530.00	397,012	435,160
January 23, 2025	January 23, 2030	1,050.00	59,501	59,501
May 01, 2025	May 01, 2030	1,584.00	31,000	-
November 12, 2025	November 12, 2030	1,736.00	72,728	-
November 14, 2025	November 14, 2030	1,734.00	12,280	-
January 28, 2026	January 28, 2031	1,538.10	137,080	-
Total			1,167,471	1,269,417

(Amount in INR million, unless otherwise stated)

c) Stock options granted

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Particulars	As at March 31, 2026	As at March 31, 2025
Weighted average share price/market price (INR per share)	1,753.19	1,464.82
Exercise price (INR per share) (Grant wise) for 161,320 options granted during the previous year	-	1,137.50
Exercise price (INR per share) (Grant wise) for 57,001 options granted during the previous year	-	1,050.00
Exercise price (INR per share) (Grant wise) for 435,160 options granted during the previous year	-	1,530.00
Exercise price (INR per share) (Grant wise) for 59,501 options granted during the previous year	-	1,050.00
Exercise price (INR per share) (Grant wise) for 31,000 options granted during the year	1,584.00	-
Exercise price (INR per share) (Grant wise) for 72,728 options granted during the year	1,736.00	-
Exercise price (INR per share) (Grant wise) for 12,280 options granted during the year	1,734.00	-
Exercise price (INR per share) (Grant wise) for 137,080 options granted during the year	1,538.10	-
Expected volatility	31.60% - 37.05%	27.00% - 42.00%
Life of the options granted (vesting and exercise period) in years	Vesting period upto 4 years from date of grant. Exercise period within 1 year from date of vesting.	Vesting period upto 4 years from date of grant. Exercise period within 1 year from date of vesting.
Expected dividends	Nil	Nil
Average risk-free interest rate	5.52% - 6.09%	6.34% - 6.88%

d) Effect of the employee option plan on the Statement of profit or loss and on its financial position

Particulars	As at March 31, 2026	As at March 31, 2025
Total employee compensation cost pertaining to stock option plan	38.68	19.26
Deemed investment in direct subsidiary company and step down subsidiaries of direct subsidiary	244.50	155.85
Liability for employee stock option plan outstanding as at the year end	269.61	181.91

(Amount in INR million, unless otherwise stated)

40. Capitalisation of intangible assets

The Company has capitalised the following expenses of revenue nature to the internally developed software. Consequently, the expenses disclosed under the respective heads are net of amounts capitalised by the Company.

Particulars	March 31, 2026	March 31, 2025
Salaries, allowances and bonus	90.33	46.60
Other expenses	18.20	15.67
Total	108.53	62.27

41. Other statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company have balance with the below-mentioned company struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

Name of struck off Company	Nature of transactions with struck-off Company	As at March 31, 2026	As at March 31, 2025	Relationship with the Struck off company, if any, to be disclosed
Aravalli Digital Media Private Limited	Trade Payables	-	0.16	None

- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Cryptocurrency transactions / balances or Virtual Currency during the financial year ended March 31, 2026 and March 31, 2025.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (ultimate beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the group shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries) or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(Amount in INR million, unless otherwise stated)

- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company has taken loan facility from bank but not utilised in the current year or previous financial year.
- (x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (xi) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous financial year.
- (xii) The Company has not owned any immovable property.
- (xiii) The Company has complied with the number of layers prescribed under the companies Act, 2013, read with the companies (Restriction on number of layers) Rules, 2017.
- (xiv) The company has not owned any immovable property. All the properties where the company is the lessee, the lease agreements are duly executed in the favour of lessee.
- xv) Disclosure as per section 186 of Companies Act 2013 The details of loans, guarantees and investments under section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:
 - (a) Refer note 32 for details of loan given by the Company and balance outstanding thereof to Affle International Pte. Ltd ('AINT') as at March 31, 2026 and March 31, 2025. Further maximum balance outstanding in respect to aforementioned loan is INR 2,169.20 nillion and INR 1,905.84 million during the year ended March 31, 2026 and March 31, 2025 respectively.
 - (b) Refer note 31(b)(ii) for details of guarantees given by the Company and balance outstanding thereof to Affle International Pte. Ltd ('AINT') as at March 31 2026 and March 31, 2025. Further maximum balance outstanding in respect to aforementioned guarantees is INR 1,620.24 million and INR 2,793.94 million during the year ended March 31, 2026 and March 31, 2025 respectively.

42. On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes.

Based on internal management assessment and the best information available, and in line with the Institute of Chartered Accountants of India (ICAI) guidance, the incremental impact of these changes is not material to the financial results of the Company for the year ended March 31, 2026.

The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect subsequently on the basis of such developments as needed.

43. The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

(Amount in INR million, unless otherwise stated)

The Company has used an accounting software which is operated by a third party service provider for maintenance of books of accounts. The Company has obtained the 'Independent Service Auditor's Assurance Report on Controls relevant to Security, Availability and Confidentiality ('Type 2 report' issued in accordance with ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information) issued by the International Auditing and Assurance Standards Board for the year ended March 31, 2026. The accounting software is used in form of software-as-a-service; and SOC 2 report does not provide information on availability of audit trail at database level.

44. The Company has appointed independent consultants for conducting a transfer pricing study to determine whether the transactions with associated enterprise were undertaken at "arms length price". The management confirms that all domestic and international transactions with associated enterprises are undertaken at negotiated contracted price on usual commercial terms and is confident of there being no adjustment on completion of the study. Adjustment, if any, arising from the transfer pricing study shall be accounted for as and when the study is completed.

45. During the previous year, the company had issued and allotted 6,900,000 equity shares with face value of INR 2 each, at a premium of INR 1,083.54 each aggregating to INR 7,374.28 million (net of issue expenses of INR 115.95 million) on a preferential basis to Gamnat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals. As at March 31, 2026 the company has utilised INR 2,383.20 million towards purposes specified in the Offer document and the balance amount remains invested in fixed and other deposits.

Further, during the current year the company has issued and allotted 2,092 equity shares with face value of INR 2 each at a premium of INR 988.00, 169,250 equity shares with face value of INR 2 each at a premium of INR 1,048.00, 35,152 equity shares with face value of INR 2 each at a premium of INR 1,125.00, 37,580 equity shares with face value of INR 2 each at a premium of INR 1,135.50 and 17,000 equity shares with face value of INR 2 each at a premium of INR 1,528.00) aggregating to INR 304.62 million to ESOP trust on exercise of options under the ESOP scheme.

46. During the earlier years, the Company had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at March 31, 2026 the Company has utilised INR 5,558.36 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.

47. During the earlier years, investment in Talent Unlimited Online Services Private Limited ("Bobble") has been classified as held for sale vide the Board meeting held on May 24, 2024. Further, the Investment Committee in its meeting held on June 16, 2025 decided to continue to classify the investment as held for sale till there is any substantial update on the inspection rights as sought by the Company. The carrying value of the investments held for sale is INR 1,358.28 million for a 24.07% stake, on a fully diluted basis.

Further, during the earlier years the company has invested in 1 equity shares with face value of INR 10 each with premium of INR 307,019 each and 25 0.001% Series D1 compulsorily convertible preference shares ("Series D1 CCPS") with face value of INR 100 each at a premium of INR 306,929 each in Talent Unlimited Online Services Private Limited.

(Amount in INR million, unless otherwise stated)

48. Ratios

Ratio	Numerator	Denominator	Current year	Previous Year	% Variance	Reason for variance
a) Current ratio	Current assets	Current liabilities	3.36	4.44	(24%)	No remarks required
b) Debt service coverage ratio	Earnings available for debt service	Debt service	68.61	131.01	(48%)	The variance is due to increased scheduled principal repayment of lease liability during the year.
c) Return on equity ratio	Net profits after taxes – preference dividend (if any)	Average shareholder's equity	0.07	0.06	13%	No remarks required
d) Trade receivables turnover ratio	Net credit sales	Average accounts receivable	5.63	4.50	25%	The variance is due to effective collection from customers
e) Trade payables turnover ratio	Net credit purchases	Average trade payables	1.57	1.64	(4%)	No remarks required
f) Net capital turnover ratio	Net sales	Working capital	0.78	0.64	22%	No remarks required
g) Net profit ratio	Net profit	Net sales	0.15	0.16	(3%)	No remarks required
h) Return on capital employed	Earning before interest and taxes	Capital employed	8.77%	8.29%	6%	No remarks required
i) Return on Investment in deposits - FD	Gain/(Loss) on investment	Average Investment	6.87%	7.31%	(6%)	No remarks required
j) Return on Investment in overnight fund	Gain/(Loss) on investment	Average Investment	5.89%	5.73%	3%	No remarks required

(Amount in INR million, unless otherwise stated)

49. Previous year figures

Previous year figures have been regrouped/reclassified wherever necessary, to confirm to this year's classification and figure for the year ended March 31, 2026. The impact of regrouping/reclassification is not material to the financials statement.

50. The financial statements were approved by board of directors on May 09, 2026.

51. The Company does not have any post balance sheet date event to be reported.

As per our report of even date attach

For Walker Chandiok & Co LLP
 Chartered Accountants
 ICAI Firm's Registration No.: 001076N/N500013

Ashish Gupta
Partner
 Membership No: 504662
 Place: Gurugram
 Date: May 09, 2026

For and on behalf of the Board of Directors of Affle 3i Limited
 (formerly known as "Affle (India) Limited")
 CIN No: L65990DL1994PLC408172

Anuj Khanna Sohum
Chairperson, Managing Director & Chief Executive Officer
 (DIN: 01363666)
 Place: Singapore
 Date: May 09, 2026

Kapil Mohan Bhutani
Chief Financial & Operations Officer
 Place: Gurugram
 Date: May 09, 2026

Parmita Choudhury
Company Secretary
 Membership No: 26261
 Place: Gurugram
 Date: May 09, 2026

Affle 3i Limited

(Formerly known as Affle (India) Limited)

Regd. Office | A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016

Communication Office | 8th floor, Unitech Commercial Tower - 2,

Sector - 45, Gurugram - 122003, Haryana

(P) 0124-4598749 (W) www.affle.com; CIN: L65990DL1994PLC408172

NOTICE OF THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting ("AGM") of Affle 3i Limited (Formerly known as Affle (India) Limited) ("the Company") will be held on Tuesday, September 22, 2026 at 10:30 a.m. (IST) through video conferencing("VC")/other audio visual means ("OAVM") to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Mr. Vivek Narayan Gour (DIN: 00254383), Non-Executive Director who retires by rotation.

Mr. Vivek Narayan Gour is eligible for re-appointment and seeks re appointment in this AGM.

Special Business:

3. Alteration of Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, rules and regulations, the Articles of Association of the Company be and are hereby altered in the following manner:

- i) Article 16(a) – Insertion of words "or such lesser number of days as may be prescribed" after the word days and before the word and, in the first bullet point of Article 16(a).

Article 16(a) is read as follows:

the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days **or such lesser number of days as may be prescribed** and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

- ii) Article 59(c) – Deletion of Article 59(c) relating to prohibition on conducting Board and Audit Committee meetings through video conferencing and renumbering the articles thereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents and writings, and file all necessary forms, returns and documents with the Registrar of Companies, stock exchanges and other regulatory authorities, as may be necessary or expedient for giving effect to this Resolution."

By Order of the Board

For Affle 3i Limited

(Formerly known as Affle (India) Limited)

Parmita Choudhury

Company Secretary & Compliance Officer

Membership No. A26261

Date: August 8, 2026

Place: Gurugram

NOTES

1. AGM of the Company is being conducted through VC in compliance with General Circular No. 03/2025 dated September 22, 2025 read with General Circular Nos. 9/2024, 9/2023, 14/2020, 17/2020, 20/2020, issued by Ministry of Corporate Affairs (collectively referred to as "Circulars"), which details the procedure and manner of holding AGM through VC and Other Audio Visual Means. The registered office of the Company at New Delhi shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the Annual General Meeting ("AGM"/ "meeting") is annexed hereto. The Board of Directors of the Company has opined that the special business, being considered unavoidable, be transacted at the 31st AGM of the Company.
3. Pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meetings ("SS-2"), the relevant information in respect of the Director seeking re-appointment at the AGM is attached as "Annexure A" and forms an integral part of this Notice.
4. M/s. KFin Technologies Limited ("KFintech"), Registrar & Transfer Agent of the Company ("RTA"), shall be providing facility for e-voting and attending the AGM through video conferencing. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.
5. In compliance with the applicable MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2025-26 are being sent only through electronic mode (by e-mail) to those members whose e-mail ids are registered with the Company/ Depositories, unless any member has requested a physical copy of the same. Members may note that the Notice

of the AGM and the Annual Report for the Financial Year 2025-26 will also be available on the Company's website at <https://affle.com>, websites of the Stock Exchanges, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFintech at <https://evoting.kfintech.com>.

6. Since this AGM is being held through VC/ OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy by the members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies(Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this Notice. The period of remote e-voting before the AGM, commences on Thursday, September 17, 2026 (9:00 a.m. IST) and ends on Monday, September 21, 2026 (5:00 p.m. IST). The voting rights of the Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., Tuesday, September 15, 2026.
8. The Company has appointed Ms. Kiran Sharma (FCS 4942, CP No. 3116) of Kiran Sharma & Co., Practicing Company Secretary, to act as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner and Ms. Kiran Sharma has communicated her willingness to be appointed and be available for the purpose.
9. The Scrutiniser shall, immediately after the conclusion of the e-voting at the AGM, first count the votes cast through e-voting during the AGM and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses who are not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a

person authorised by him in writing who shall countersign the same.

10. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. In line with the applicable circulars at least 1000 members will be able to join the AGM on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
12. Members seeking or requiring any clarification or information in respect of accounts or any other matter to be placed at the AGM may send their requests to the Company by Sunday, September 20, 2026, 5:00 p.m. (IST) at compliance@affle.com.
13. 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.
14. SEBI has made it mandatory for shareholders holding shares in physical form to furnish PAN, KYC (i.e., postal address with pin code, email ids, mobile number, bank account details, specimen signature, Demat account details) and their nominee details to the RTA of the Company. Further, relevant forms to update the above-mentioned information are available on the Company's website at <https://affle.com/investor-service-request>.
15. SEBI vide its Master Circular dated May 7, 2024 has mandated that shares shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub-division/ consolidation/ transmission/ transposition service requests received from physical shareholders.
16. As per the provisions of Section 72 of the Act, the facility for making the nomination 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. Members are requested to submit the said form to their Depository Participant (DP) in case the shares are held in electronic form and to KFintech in case the shares are held in physical form.

17. Members may please note that SEBI has made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
18. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorisation etc. authorising its representative to attend the AGM through VC on its behalf and to vote either through remote e-voting or during the AGM together with attested specimen signature(s) of the duly authorised representative(s). The said Resolution/ Authorisation shall be sent electronically through registered email ids to the Company at compliance@affle.com with a copy marked to evoting@kfintech.com and the Scrutiniser at kiran3116@gmail.com.

19. 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 and relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

Certificate from the Secretarial Auditor of the Company certifying that Employee Stock Option Scheme, 2021 is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection 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 email to compliance@affle.com.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. VOTING THROUGH ELECTRONIC MEANS:

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and sub-regulation (1) & (2) of Regulation 44 of the SEBI Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-voting to its members. The facility of casting votes by a member using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as well as voting at the AGM through VC ("e-voting at the AGM") will be provided by Company's Registrar and Transfer Agent i.e. M/s KFin Technologies Limited. The instructions for remote e-voting and facility for those members participating in the AGM to cast vote through e-voting system during the AGM are given in the Notice.
- b) The remote e-voting period commences on Thursday, September 17, 2026 (9:00 a.m. IST) and ends on Monday, September 21, 2026 (5:00 p.m. IST). During this period, members holding shares either in physical form or in demat form, as on Tuesday, September 15, 2026 (i.e. "Cut-off" Date), may cast their vote electronically.
- c) The remote e-voting module shall be disabled by KFintech for voting thereafter. Those members, who will be present in

the AGM through VC facility and have not cast 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 during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

- d) The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC but shall not be entitled to cast their vote again.
- e) In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM. The Company is also offering a facility for voting by way of "Insta Poll" at the AGM for the members attending the AGM who have not cast their vote by remote e-voting. If a member cast votes by both modes i.e. remote e-voting and Insta Poll at the AGM, then voting done through remote e-voting shall prevail and Insta Poll shall be treated as invalid.

B. THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW - APPLICABLE FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE:

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- a. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- b. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 10059, followed by folio number.

In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.

- c. After entering these details appropriately, click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVEN" i.e., 'Affle 3i Limited' and click on "Submit".
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall

not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- h. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- i. In case you do not desire to cast your vote, it will be treated as abstained.
- j. You may then cast your vote by selecting an appropriate option and click on "Submit".
- k. A confirmation box will be displayed. Click "OK" to confirm, and "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

C. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email ids in their demat accounts in order to access e-voting facility.

Option 1 – Login through Depositories

NSDL

For OTP based login:

- (i) Go to URL:
<https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- (ii) Enter 8-digit DP ID, 8-digit client ID, PAN No., verification code and generate OTP for login.
- (iii) Enter the OTP received on registered mobile number/email id and click on login.
- (iv) After successful authentication, member will be redirected to NSDL Depository site wherein member can see e-voting page.
- (v) Click on the Company name or e-voting service provider name and member will be redirected to e-voting service provider website for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Members who have already registered and opted for IDeAS facility to follow below steps:

Go to URL:
<https://eservices.nsdl.com>
Click on the "Beneficial Owner" icon under 'IDeAS' section.
On the new page, enter the existing User ID and Password. Post successful authentication, click on "Access to e-voting"
Click on the Company name or e-voting service provider and you will be re-directed to e-voting service provider website (i.e. KFinTech) for casting the vote during the remote e-voting period.

User not registered for IDeAS e-Services

To register click on link: <https://eservices.nsdl.com> (Select "Register Online for IDeAS")
or
<https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
Proceed with completing the required fields.

CDSL

Members who have already registered and opted for Easi / Easiest to follow below steps:

Go to URL:
<https://web.cdslindia.com/myeasitoken/Home/Login>
or
URL: www.cdslindia.com and then go to Login and select New System Myeasi.
Login with user id and password.
The option will be made available to reach e-voting page without any further authentication.
Click on Company name or e-voting service provider name to cast your vote during the remote e-voting period.

User not registered for Easi/Easiest

Option to register is available at: <https://web.cdslindia.com/myeasitoken/home/login>
Proceed with completing the required fields

NSDL

First-time users can visit the e-voting website directly and follow the process below:

Go to URL: <https://www.evoting.nsdl.com/>

Click on the icon "Login" which is available under 'Shareholder/Member' section.

Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period.

Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for a seamless voting experience



Option 2 - Login through Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once logged in, you will be able to see the e-voting option. Click on e-voting option and you will be redirected to NSDL/ CDSL Depository site after successful authentication. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website of KFintech for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID

CDSL

First-time users can visit the e-voting website directly and follow the process below:

Go to URL: www.cdslindia.com

Click on the icon "E-voting"

Provide Demat Account Number and PAN No.

System will authenticate user by sending OTP on registered Mobile & Email ID as recorded in the demat Account.

After successful authentication, the user will be provided links for the respective ESP where the e-voting is in progress.

Click on the Company name and you will be redirected to e-voting service provider website (i.e. KFintech) for casting your vote during the remote e-voting period.

and Forget Password option available at the above mentioned website. For any technical issues, members may contact as below:

NSDL	CDSL
NSDL helpdesk by email to: evoting@nsdl.co.in or call at toll-free no.: 1800 1020 990, 1800 22 44 30 & 022-48867000	CDSL helpdesk by email to: helpdesk.evoting@cdslindia.com or call at 022- 23058738, 23058542-43

- Voting at the AGM:** Those members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the meeting.

Members who have already cast their votes by remote e-voting are eligible to attend the meeting. However, those members are not entitled to cast their vote again at the meeting.

- A member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a member cast votes by both modes i.e., voting at the AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions:

- Members holding shares either in physical form or in dematerialised form, as on the close of business hours on Tuesday, September 15, 2026, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e. Tuesday, September 15, 2026, may obtain the login ID and password in the manner as mentioned below:
 - If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-voting Event Number + Folio No. or DP ID Client ID to 9212993399
 - Example for NSDL: MYEPWD <SPACE> IN12345612345678
 - Example for CDSL: MYEPWD <SPACE> 1402345612345678
 - Example for Physical: MYEPWD <SPACE> XXXX1234567890 (XXXX being E-voting Event Number)

- If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- In case of any queries, you may refer "Help & FAQ" section of <https://evoting.kfintech.com/> or call KFintech on Toll-Free No.1-800-309-4001.
- Members may send an e-mail request to evoting@kfintech.com. However, KFintech shall endeavour to send User ID and Password to those new members whose e-mail IDs are available.
- The Board of Directors has appointed Ms. Kiran Sharma (FCS 4942 COP No. 3116) as a Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- Speaker Registration before AGM:** Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views, during the period starting from Friday, September 18, 2026 (9:00 a.m. IST) and ends on Sunday, September 20, 2026 (5:00 p.m. IST). For registration, please visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select "Speaker Registration" and mention your e-mail id, mobile number, and city. The Company reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM. Those members who have registered themselves as speakers will only be allowed to express their views/ ask questions during the AGM. Please note that questions of only those members will be entertained/ considered who are holding shares of Company as on the cut-off date i.e., Tuesday, September 15, 2026. Those members who have registered themselves as a speaker will be allowed to express their views/ ask questions during

- the AGM and the maximum time per speaker will be restricted to 3 minutes.
- e. Due to limitation of transmission and co-ordination during the AGM, the Company may have to dispense with or curtail the speaker session & dispense with the speaker registration during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - f. Facility of joining the AGM through VC shall be open fifteen (15) minutes before the time scheduled for the AGM and will be available for members on first-come-first-served-basis and the Company may close the window for joining the VC facility fifteen (15) minutes after the scheduled time to start the AGM.
 - g. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Please note that login to the e-voting website will be disabled upon 3 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 <https://evoting.kfintech.com> to reset the password.
 - h. In case of any query pertaining to e-voting, please visit Help & FAQ's section and e-voting user manual available at the download section of <https://evoting.kfintech.com> ("KFintech website") or contact Mr. Anandan K from KFintech at evoting@kfintech.com or call KFintech's toll free number 1-800-309-4001 for any further clarifications.
 - i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than two working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairperson or any other person authorised by him in writing, who shall countersign and declare the same.

- j. The voting results declared along with the Scrutiniser's Report(s) will be available on the website of the Company i.e. <https://affle.com> and on the website of the RTA at <https://evoting.kfintech.com> and will be communicated to the BSE Limited and the National Stock Exchange of India Limited within two working days from the conclusion of the AGM.

INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM (AGM) AND E-VOTING DURING THE AGM:

- a. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com/> by clicking on the tab "video conference" and using their e-voting login credentials provided in the email received from the Company / KFintech. After logging in, click on the "Video Conference" tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquette to join the meeting. Please note that the members who have not registered their e-mail address or 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 this Notice.
- b. Facility of joining the AGM through VC/ OAVM shall open 15 minutes before the scheduled time for commencement of the AGM and may be closed after the expiry of 15 minutes after such scheduled time.
- c. The e-voting window shall be activated upon instructions of the Chairperson during the AGM proceedings. Upon the declaration by the Chairperson about the commencement of e-voting at AGM, members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the Instapoll page. Members would need to click on the "Instapoll" icon and follow the instructions to vote on the resolutions. Only those shareholders, who are present in the AGM and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

- d. Members are encouraged to join the meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- e. Members will be required to grant access to the webcam to enable VC/ OAVM. Further, members 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.
- f. **Post your Question:** Members, who may want to express their views or post questions with regard to the accounts or any matter to be placed at the AGM, may do so by visiting <https://emeetings.kfintech.com>. Please login

- through the user id and password provided in the email received from KFintech. On successful login select "Post Your Question" option to post their queries in the window provided. The window shall remain active from Friday, September 18, 2026 (9:00 a.m. IST) till Sunday, September 20, 2026 (5:00 p.m. IST).
- g. Please note that questions of only those members will be entertained/considered who are holding shares of Company as on the cut-off date i.e. Tuesday, September 15, 2026.
 - h. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at emeetings@kfintech.com.

Summarized information at glance

Particulars	Details
Time and Date of AGM	Tuesday, September 22, 2026 at 10.30 a.m. (IST)
Venue/Mode	Through video conference at below link: https://emeetings.kfintech.com/
Cut-off date for e-voting	Tuesday, September 15, 2026
E-voting Start time and date	Thursday, September 17, 2026 (9:00 a.m. IST)
E-voting end time and date	Monday, September 21, 2026 (5:00 p.m. IST)
E-voting website links	https://evoting.kfintech.com/ https://eservices.nsdl.com https://web.cdslindia.com/myeasitoken/home/login
(Please use as applicable to you)	
E-voting Event Number (EVEN)	10059
Contact details of RTA	Mr. Anandan K, Senior Manager KFin Technologies Limited Selenium Tower B, Plot 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, India Email ids: evoting@kfintech.com anandan.k@kfintech.com Website: https://www.kfintech.com Toll free number 1-800-309-4001

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

The Articles of Association (hereinafter referred to as “Articles”) of the Company contain certain provisions which were incorporated based on the legal and regulatory framework prevailing at the time of their adoption. Pursuant to various amendments to the Companies Act, 2013, the rules made thereunder and the regulations issued by the Securities and Exchange Board of India (“SEBI”), certain provisions of the existing Articles are no longer aligned with the applicable legal and regulatory framework.

Accordingly, it is proposed to amend the Articles of Association by deleting and/or inserting certain words to align the Articles with the prevailing provisions of the Companies Act, 2013, the rules framed thereunder, and other applicable laws, as amended from time to time.

The proposed amendments are as follows:

1. Insertion of words “*or such lesser number of days as may be prescribed*” after the word days and before the word and, in the first bullet point of Article 16(a) relating to Rights Issue.

Article 16(a) shall be read as follows:

the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days **or such lesser number of days as may be prescribed** and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

2. Deletion of Article 59(c) relating to prohibition on conducting Board and Audit Committee meetings through video conferencing and renumbering the articles thereafter.

The existing Articles contain a provision specifying certain matters that shall not be dealt with at the meeting of Board of Directors or the Audit Committee held through

video conferencing. The said provision was incorporated in the Articles based on the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 as they existed at the time of adoption of the Articles. Subsequently, the Ministry of Corporate Affairs has amended the applicable legal framework, and the earlier restrictions on transacting certain matters through video conferencing or other audio-visual means have been omitted. Accordingly, there is no longer any statutory prohibition on considering such matters at meetings of the Board or Audit Committee conducted through video conferencing or other audio-visual means, subject to compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Therefore, the said provision has become redundant and is proposed to be deleted.

The Board of Directors is of the opinion that the proposed amendments are in the best interests of the Company and its members as they would align the Articles of Association with the applicable legal and regulatory framework and remove provisions that are no longer relevant.

A copy of the existing Articles of Association together with the proposed amendments, showing the changes, shall be available for inspection by the members during business hours on all working days from the date of circulation of this Notice up to the date of the Annual General Meeting and shall also be available electronically for inspection by the members during the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolutions.

The Board of Directors recommends the resolution in relation to alteration of Articles of Association as set out in Item No. 3 for approval of the members by way of Special Resolution.

ANNEXURE A

Details of Director seeking re-appointment at the 31st Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Vivek Narayan Gour
Date of Birth	November 10, 1962
Age	63 years
Date of appointment	June 5, 2025
Relationship with Directors and Key Managerial Personnel	Not applicable
Brief profile of Directors seeking appointment/ re-appointment	Mr. Vivek Narayan Gour has over three decades of experience in marketing, financial services and aviation industry. Mr. Gour was the Managing Director and CEO of the Air Works India (Engineering) Private Limited. Previously he has worked with First Leasing Company of India Limited, Infrastructure Leasing & Financial Services Limited, Tata Finance Limited, Genpact India and GE Capital Services India. Currently he is serving as a Director on the Board of IndiaMART InterMESH Limited.
Qualification(s)	Mr. Vivek Narayan Gour holds a bachelor’s degree in commerce from the University of Mumbai, an MBA from the Faculty of Management Studies, University of Delhi, and is an alumnus of Harvard Business School’s OPM program.
Details of remuneration to be paid, if any	Mr. Vivek Narayan Gour will be entitled to sitting fees as determined by the Board from time to time for attending Board / Committee meetings thereof in accordance with the provisions of Companies Act, 2013.
Board Membership of other Companies	1. IndiaMART InterMESH Limited 2. Affle International Pte. Ltd. Singapore 3. MakeMyTrip Ltd., Mauritius
Listed entities from which the person has resigned in the past three years	1. Cyient Limited
Chairmanships/ Memberships of the Committees of Company	1. Audit Committee (Member) 2. Nomination & Remuneration Committee (Member) 3. Investment Committee (Member) 4. ESG Committee (Chairperson)
Chairmanships/ Memberships of the Committees of other public limited companies	IndiaMART InterMESH Limited 1. Audit Committee (Chairperson) 2. Stakeholders’ Relationship Committee (Member) 3. Corporate Social Responsibility & Sustainability Committee (Chairperson) 4. Risk Management Committee (Member) 5. Nomination & Remuneration Committee (Member) 6. Committee Of Independent Directors (Member) MakeMyTrip Ltd., Mauritius Nomination & Remuneration Committee (Member)

Name of the Director	Mr. Vivek Narayan Gour
Shareholding of Non-Executive Directors including shareholding as a beneficial owner	Mr. Vivek Narayan holds 15,000 equity shares of the Company
Remuneration last drawn from the Company (FY2025-26)	Mr. Vivek Narayan Gour has received INR 1.3 million as sitting fees for attending Board and Committee meetings during FY2025-26.
No. of Board meetings attended during FY2025-26	Mr. Vivek Narayan Gour has attended four out of five Board meetings held during FY2025-26.

APPENDIX: GRI INDEX

GRI Standards	Disclosures	Page Number
GRI 1: FOUNDATION 2021 (GRI 1 considered but it does not include any disclosures)		
GRI 2: GENERAL DISCLOSURES 2021		
Organization and its Reporting Practices	2-1 Organizational details	2, 18-19, 91, 162-163
	2-2 Entities included in the organization's sustainability reporting	3,165, 215, 229-234
	2-3 Reporting period, frequency and contact point	3
	2-4 Restatements of information	104, 176
	2-5 External assurance	195-207
Activities and Workers	2-6 Activities, value chain and other business relationships	10-15, 18-19, 60-61, 162
	2-7 Employees	74-76, 164
	2-8 Workers who are not employees	No workers. Hence, not applicable
Governance	2-9 Governance structure and composition	88-91, 136-158
	2-10 Nomination and selection of the highest governance body	138, 142-143
	2-11 Chair of the highest governance body	88-90
	2-12 Role of the highest governance body in overseeing the management of impacts	70-71, 143-146, 148-149
	2-13 Delegation of responsibility for managing impacts	70-71, 143-146, 148-149
	2-14 Role of the highest governance body in sustainability reporting	52-53, 71
	2-15 Conflicts of interest	155-156, 175
	2-16 Communication of critical concerns	89, 112-113, 143-144, 166, 179, 184, 192-194
	2-17 Collective knowledge of the highest governance body	138-139, 173
	2-18 Evaluation of the performance of the highest governance body	114-115, 138, 142-143
	2-19 Remuneration policies	133-134, 142-143, 149-150
	2-20 Process to determine remuneration	114, 142-143, 149-150
	2-21 Annual total compensation ratio	"Ratio was 15.7 for FY2026 *(On a standalone basis)"
	2-22 Statement on sustainable development strategy	02, 07, 171
	2-23 Policy commitments	74-87, 108-110, 170-171, 178
Strategy, Policies and Practices	2-24 Embedding policy commitments	74-87, 108-110, 170-171, 178
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	2-27 Compliance with laws and regulations	No significant instances of non-compliance or regulatory fines
	2-28 Membership associations	91, 192
Stakeholder Engagement	2-29 Approach to stakeholder engagement	50-51, 182
	2-30 Collective bargaining agreements	76, 179
GRI 3: MATERIAL TOPICS 2021		
Material Topics	3-1 Process to determine material topics	52-53
	3-2 List of material topics	54-59
	3-3 Management of material topics	54-59

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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	8-9, 20, 104
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	30-35, 40-45
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	76, 79, 108, 173-175
	205-3 Confirmed incidents of corruption and actions taken	76, 89
GRI 300: ENVIRONMENTAL		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	72-73, 186
GRI 302: Energy 2016	302-1 Energy consumption outside of the organization	191
GRI 302: Energy 2016	302-1 Energy Intensity	188, 191
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	72-73, 187
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	187
GRI 303: Water and Effluents 2018	303-4 Water discharge	187
GRI 303: Water and Effluents 2018	303-5 Water consumption	187
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	188
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	188
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	191
GRI 305: Emissions 2016	305-4 GHG emissions intensity	188-189, 191
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	72-73, 189-190
	306-2 Management of significant waste-related impacts	190
GRI 306: Waste 2020	306-3 Waste generated	189
GRI 400: SOCIAL		
GRI 401: Employment 2016	401-3 Parental leave	177-179
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	76
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	76-79, 173, 179-180
	404-3 Percentage of employees receiving regular performance and career development reviews	80, 180
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	75, 76, 88, 138-139, 169
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	79, 184-185
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	82-87, 131-132
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	34

NOTES



Affle 3i Limited
(formerly known as Affle (India) Limited)

For queries, please write to us at:

Compliance: compliance@affle.com
Investors: investor.relations@affle.com

