K. K. GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

204, A.J. Chambers, 4th Street, Naiwala, Karol Bagh, New Delhi-110005
Tel. Off: 9871485786, 9873012036, 9910332812, 9205136037
E-mail Id: kkg200317@gmail.com, kkg200317@rediffmail.com

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2026

To

The Board of Directors of
TELECANOR GLOBAL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Telecanor Global Limited** (the "Company") for the **period ended 30 September 2026** (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Borrowings under Current liabilities in the Statement of Unaudited Financial Results, which describes the matter relating to Phoenix ARC Private Limited, including the rejection of the One-Time Settlement proposal, the demand raised by Phoenix ARC Private Limited and the legal proceedings initiated by the Company in this regard. The ultimate outcome of the matter is presently uncertain and will depend upon the resolution of the ongoing proceedings.

Our conclusion is not modified in respect of this matter.

For K. K. Goel & Associates
Chartered Accountants
Firm's Registration No.:005299N

M/s K.K. Goel & Associates * Chartered Accountants * F. R. No. 005299N

K. K. Goel
Partner

M. No.: 015002
UDIN:26015002QYJBHM9670
Place: Delhi
Date: 24.11.2026

TELECANOR GLOBAL LIMITED

Statement of Assets and Liabilities | ₹ in lakhs | Previous-year columns sourced from signed report dated 19-Nov-2025

Particulars	As at 30-Sep-2026 Unaudited	As at 31-Mar-2026 Audited	As at 30-Sep-2025 Unaudited	As at 31-Mar-2025 Audited
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	1,299.26	1,068.02	718.10	718.12
(b) Capital work-in-progress / software work-in-progress	-		12.07	12.07
(c) Intangible assets / purchased software	-		264.59	
(d) Financial assets – loans / advances	-	4.00	46.74	46.64
(e) Other non-current assets – preliminary expenses	10.56	10.56	177.55	177.55
Total non-current assets	**1,309.81**	**1,082.57**	**1,219.05**	**954.38**
Current assets				
(a) Inventories	-		35.27	
(b) Financial assets – trade receivables	802.24	812.24	754.03	708.61
(c) Cash and cash equivalents – cash in hand and bank	12.70	14.77	187.81	10.56
(d) Other financial assets – OTS / other advances	237.73	238.69	1.61	1.61
(e) Software Work in Progress	27.10	27.10	27.10	27.10
(f) TDs Receivable 2011-12 andgST Input	4.96	-	0.73	0.72
Total current assets (including source ledger balances not separately classified)	**1,084.74**	**1,092.80**	**1,016.55**	**748.60**
TOTAL ASSETS	**2,394.55**	**2,175.37**	**2,235.60**	**1,702.98**
EQUITY AND LIABILITIES				
Equity				
(1) Equity share capital	1,618.44	1,618.44	1,108.44	1,108.44
(2) Other equity / accumulated losses	-1,441.74	-1,519.16	-1,318.03	-1,578.90
Share warrants (part of reserves & surplus)	-	-		
Total equity and other equity-linked balances	**176.70**	**99.28**	**-209.59**	**-470.46**
Non-current liabilities				
(a) Borrowings – term loan and vehicle loan	-	-	-	
(b) Other financial liabilities	-		-	-
(c) Deferred tax liabilities	154.92	154.92	154.92	154.92
Total non-current liabilities	154.92	154.92	154.92	154.92
Current liabilities				
(a) Borrowings – bank overdraft	1,162.48	1,162.48	1,077.46	732.68
(b) Trade payables	68.12	68.12	152.84	5.16
(c) Other current liabilities	781.54	665.59	947.58	1,255.69
(d) Provisions	50.79	24.99	112.39	24.99
Total current liabilities	2,062.93	1,921.18	2,290.27	2,018.52
TOTAL EQUITY AND LIABILITIES	**2,394.55**	**2,175.37**	**2,235.60**	**1,702.98**

M/s K.K. Goel & Associates * Chartered Accountants * F. R. No. 005299N

TELECANOR GLOBAL LIMITED HYD.

TELECANOR GLOBAL LIMITED

Unaudited Standalone Financial Results for the quarter ended 30 September 2026 | (₹ in lakhs except EPS)

CIN: L45201TG1991PLC012974 | Quarter: 1 July 2026 to 30 September 2026

Particulars	Quarter ended 30-Sep-2026	Quarter ended 30-Jun-2026	Quarter ended 30-Sep-2025	Half year ended 30-Sep-2026	Half year ended 30-Sep-2025	Year ended 31-Mar-2026
I. Revenue from operations	621.40	282.86	574.00	904.26	680.25	1,630.44
II. Other Income	-	-	-	-	-	0.48
III. Total income	621.40	282.86	574.00	904.26	680.25	1,630.92
IV. Expenses						
Cost of materials consumed / cost of sales	366.24	238.39	217.84	604.63	285.62	631.10
Employee benefits expense	73.44	14.18	47.68	87.62	60.44	84.61
Direct expenses						63.17
Finance Cost	0.01	0.02		0.03		0.28
Changes in Software work In Progress	-		-35.27	-	-35.27	0.00
Depreciation and amortisation expense	16.31	16.31	0.01	32.62	0.02	0.60
Audit Fee	2.00					
Other expenses	8.26	65.87	6.04		21.17	132.70
Total expenses	466.26	334.77	236.31	801.03	331.98	912.46
V. Profit/(loss) before exceptional items and tax	155.14	(51.91)	337.69	103.23	348.27	718.46
VI. Exceptional Items	-			-		708.22
VII. Profit/(loss) before tax	155.14	(51.91)	337.69	103.23	348.27	12.24
VIII. Tax expense	25.81	-	84.86	25.81	87.40	-
IX. Net profit/(loss) for the period	129.33	(51.91)	252.83	77.42	260.87	12.24
X. Other comprehensive income						
XI. Total comprehensive income						
XII. Paid-up equity share capital	1,618.44	1,618.44	1108.44	1,618.44	1108.44	1618.44
XIII. Earnings per share (₹) – Basic	0.80	-0.32	2.28	0.48	2.35	0.08
XIV. Earnings per share (₹) – Diluted	0.80	-0.32	2.28	0.48	2.35	0.08

Q1 FY 2026–27 figures sourced from the BSE-filed results for quarter ended 30-Jun-2026 (reported in ₹ crore, converted to ₹ lakhs and rounded). H1 FY 2026–27 is derived by adding Q1 public results to Q2 company ledger figures. submission.

TELECANOR GLOBAL LIMITED HYD.

M/s K.K. Goel & Associates Chartered Accountants F.R. No. 005299N

TELECANOR GLOBAL LIMITED

Q2 Profit & Loss Ledger Detail | 1 July 2026 to 30 September 2026 | (₹)

Ledger account	Amount (₹)	Amount (₹ lakhs)
Revenue – Aqua Turnover	6,21,40,420.29	621.40
Revenue – Software Turnover	-	-
Total revenue from operations	**6,21,40,420.29**	621.40
Cost of sales – purchases	3,66,24,445.24	366.24
Gross profit	**2,55,15,975.05**	255.16
Bank Charges	1,121.00	0.01
BSE Expenses/RTA fees & charges	71,000.00	0.71
Certificate Charges	-	-
Consultancy Fees	90,000.00	0.90
Depreciation	16,31,100.00	16.31
Office Expenses	2,45,385.54	2.45
Other Expenses	3,91,203.00	3.91
Auditors Fees	2,00,000.00	2.00
Salaries (incl Rs 35,00,000 director remuneration for FY2526)	73,44,060.00	73.44
Travel Expenses	28,600.00	0.29
Total indirect expenses	**1,00,02,469.54**	100.02
Net profit for Q2	**1,55,13,505.51**	155.14
less Provision for taxation	25,80,565.00	25.81
Net profit after tax for Q2	1,29,32,940.51	129.33

TELECANOR GLOBAL LIMITED HYD.

M/s K.K. Goel & Associates * Chartered Accountants * F. R. No. 005299N

Telecanor Global Limited (Q2)
FY 2026-27
Property Plant & Equipment including intagible assets

Sr No	Description of Assets	Gross Block 01.07.26	WDV written off	Additions during Q2	Deletions during Q2	Gross block 30.09.26	Accumulated Deprn 01.07.26	Adjustments	Depreciation for Quarter 2	Accumulated Depreciation 30.9.26	Net Block 30.9.26	Net block 31.3.26
A	Property Plant & Equipment											
1	Land	715.67				715.67	-	-	-	0	715.67	
2	Furniture	1.14				1.14	0.15		0.07	0.22	0.92	
3	Office Furnishing	1.88				1.88	1.50		0.01	1.51	0.37	
4	Computers & Communication cards	40.69				40.69	38.66		0	38.66	2.03	
5	Laptops	3.44				3.44	0.95		0.46	1.41	2.03	
6	Aquaculture Ponds	349.28		260.50		609.78	15.76		15.76	31.52	578.26	
	Total (A)	***1112.10***	***0.00***	***260.50***	***0.00***	***1372.60***	***57.03***	***0.00***	***16.31***	***73.32***	***1299.28***	
B	Intangible Assets	0	0	0	0	0	0	0	0	0	0	
C	Capital works in progress Pond erection work	0	0	0	0	0	0	0	0	0	0	
D	Intangible assets under Development	0	0	0	0	0	0	0	0	0	0	

M/s K.K. Goel & Associates
F. R. No. 005299N
Chartered Accountants

TELECANOR GLOBAL LIMITED
HYD.

TELECANOR GLOBAL LIMITED

CS - 1, 6-3-626, Parameshwar Anand Nagar, Khairatabad, Hyderabad, 500004, Telangana

Cash Flow Statement for the Period ended 30th Sep, 2026

(Amount in Rs. Lakhs)

Particulars	For the Quarter Ended As at 30.09.2026 (Q2)
A CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax	**155.13**
Adjustments:	
Depreciation Expenses	16.31
Finance Cost	-
Operating profit before working capital adjustments	**171.44**
Working Capital Adjustments:	
Decrease/(increase) Trade Receivables	10.00
Decrease/(increase) Inventories	-
Decrease/(increase) in other current assets	-
Increase in Provisions and other Current Liabilities	83.26
Cash generated from (used in) Operating Activities	**264.70**
Income Tax paid	-
Net cash generated from (used in) Operating Activities	**264.70**
B CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of fixed Assets	(260.50)
Proceeds from sale of fixed assets	
Sale or Purchase of Investments	
Decrease/(Increase) in long-term loans & advances	
Decrease/(Increase) in other non-current assets	-
Interest Received	
Dividend Received	
Net cash generated from (used in) investing activities	**(260.50)**
C CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Issue of Shares	-
Proceeds from Issue of share warrants	
Repayment of Long/short term borrowings	-
Increase/(decrease) Other Non-Current Financial Liabilities	
Finance cost	-
Net cash generated from (used in) financing activities	-
D Net increase/decrease in cash and cash equivalents [A+B+C]	**4.20**
E Add: Cash and Cash equivalents at the beginning of the period	8.50
F Cash and Cash equivalents at the end of the period [D+E]	**12.70**

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
2. **Components of cash and cash equivalents and reconciliation thereof**

Particulars	For the Quarter Ended As at 30.06.2026 (Q1)	For the Quarter Ended As at 30.09.2026
Components of Cash and Cash Equivalents		
1. Cash in Hand	7.76	12.42
2. Cash at Bank	0.75	0.28
Cash and Cash Equivalents as per the above statement	8.50	12.70
Add: Unrealised gain on cash and cash equivalents	-	
Cash and Cash Equivalents reported in Balance Sheet	8.50	12.70

As per our report of even date
For KK Goel & Associates
Chartered Accountants
Firm Registration No: 005299N

Name: KK GOEL
Partner
Membership No. 015002
UDIN: 26015002QYJBHM9670

Place: New delhi
Date: 24th November, 2026

M/s K.K. Goel & Associates * Chartered Accountants * F.R. No. 005299N

For and on behalf of the Board
Telecanor Global Limited

P. Swetha
Director
DIN: 06397865

N. Sujatha
Director
DIN: 08482301

TELECANOR GLOBAL LIMITED HYD

Place: Hyderabad
Date: 24th November, 2026

Notes:

1. There is no GST Sale or Purchase during the period from 1.7.2026 to 30.09.2026
   Hence no inputs with regarding GST in Balance Sheet and Profit and Loss Accounts

2. 2.00 lakhs provision created for first two quarters of Financial year 2026-27
   for Audit and Accounting Chrages

3. Cash flow statement prepared on basis of provisions provided in IND AS7
   And as per Applicable Financial Reporting Framework

4. Salaries includes provision for Directors remunerations Rs 63 lacs (incl. Rs 35,00,000 for previous year/s)
   as per following details

Mr.P Maruthi Ram -	60,00,000
Mrs.P. Swetha	3,00,000

TELECANOR GLOBAL LIMITED HYD.

M/s K.K. Goel & Associates Chartered Accountants F.R. No. 005299N