August 21, 2026

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 535566

Sub: Intimation of Notice of 32nd Annual General Meeting of the Company along with the Annual Report for the financial year 2025-26, E-voting Facility and fixation of cut-off date.

Dear Sir/Ma'am,

With reference to Regulation 30 of Securities Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the 32nd Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, September 24, 2026 at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Pursuant to Regulation 34(1) of SEBI Listing Regulations, we are submitting herewith the Notice of 32nd AGM along with the Annual Report for the Financial Year 2025-26 of the Company, which is being sent through electronic mode to the members.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.trustedgecapital.in .

Further, Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has fixed Thursday, 17th September, 2026 as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Company has availed remote e-voting and venue e-voting service(s) from National Securities Depository Limited ("NSDL") and below is the calendar of the events for remote e-voting:

1.	Date and time of commencement of voting through electronic means	Saturday, 19th September, 2026 (from 09:00 a.m. IST onwards)

2.	Date and time of end of voting through electronic means	Wednesday, 23rd September, 2026 (till 05:00 p.m. IST)
3.	Date of declaration of result by the Chairman	Within two working days from the conclusion of the AGM

You are requested to consider the same for your reference and record

Thanking you,

Yours faithfully,

For, Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

PINKAL PARVA MEHTA Digitally signed by PINKAL PARVA MEHTA Date: 2026.08.21 14:35:35 +05'30'

Pinkal Mehta
Company Secretary & Compliance Officer
Membership No.: A59075

Encl: as above

TRUSTEDGE CAPITAL LIMITED

F.Y. 2025-26
ANNUAL REPORT

www.trustedgecapital.in

Corporate Information

BOARD OF DIRECTORS:

Mr. Manoj Shantilal Savla

Chairperson and Managing Director

(DIN: 01529306)

Ms. Vidhi Shail Savla

Director (upto July 7, 2026)

(DIN: 09107866)

Mr. Shail Manoj Savla

Additional Director (w.e.f. July 7, 2026)

(DIN : 08763064)

Ms Shaily Jatin Dedhia

Independent Director

(DIN: 08853685)

Mr. Ketan Harsukhlal Sanghvi

Independent Director (upto May 12, 2026)

(DIN: 06531676)

Mr. Narayanan Sadanandan

Additional Independent Director

(w.e.f. July 7, 2026)

(DIN: 07263104)

Chief Financial Officer:

Mr. Jayprakash Labhshankar Raval

(w.e.f May 27,2025)

Mr. Bharat Jethalal Suthar

(upto May 26,2025)

Chief Executive Office

Mr. Deepak Kabra

Company Secretary & Compliance Officer:

Ms. Foram Sagar Bhuva *(upto April 30, 2025)*

Ms. Pinkal Parva Mehta *(w.e.f. May 26, 2025)*

Statutory Auditor:

M/s Mahendra N Shah & Co.,

Chartered Accountants

Secretarial Auditor:

CS Aishwarya Himanshu Parekh

Practicing Company Secretary

Registered Office:

Office No. 308, 3rd Floor, Block-B, Navratna Corporate Park, Bodakdev, Ahmedabad – 380058

CIN: L65100GJ1995PLC024300

Telephone: 6351738619

Website: www.trustedgecapital.in

Email: cs@trustedgecapital.in

Registrar & Share Transfer Agent:

M/s Bigshare Services Private Limited

303, Sun Square Complex, off C G Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad 380009, Gujarat, India.

CIN: U99999MH1994PTC076534

Telephone: (079) 40024135 / 40392570

Fax: (022) 28475207

Website: www.bigshareonline.com

Email: bssahd@bigshareonline.com

Company's Banker:

HDFC Bank

CONTENTS

Notice of the 32nd Annual General Meeting

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) (CIN: L65100GJ1995PLC024300) will be held on Thursday, 24th day of September, 2026 at 11:00 AM IST through Video Conferencing ("VC) / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, which includes Balance Sheet, the Statement of Profit & Loss, Cash Flow Statement as at that date including the Auditors Report and Board's Report thereon.**

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, the Auditor's Report and the Board's Report thereon be and are hereby considered and adopted."

2. **To appoint a Director in place of Mr. Manoj Shantilal Savla (DIN: 01529306), Director, who retires by rotation and being eligible has offered himself for re-appointment.**

"RESOLVED THAT Mr. Manoj Shantilal Savla (DIN: 01529306), who retires by rotation and being eligible, offers himself for reappointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **Appointment of Mr. Shail Manoj Savla (DIN: 08763064) as Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 152, 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company, Mr. Shail Manoj Savla (holding DIN: 08763064), who was appointed as Additional Director of the Company with effect from July 7, 2026 and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act proposing his candidature for the office of the Director and who is eligible for appointment, subject to approval of RBI and such other applicable regulatory authority as may be applicable, consent of the members of the Company be and is hereby accorded to appoint Mr. Shail Manoj Savla (DIN: 08763064) as the Director (Promoter -Non-Executive Director) of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Manoj Shantilal Savla, Managing Director, Mr. Jayprakash Raval, Chief Financial Officer and Ms. Pinkal Mehta, Company Secretary be and are hereby severally authorized to inform the stock exchange(s) about the appointment of director on the Board of the Company to take necessary steps to fill requisite forms with Registrar of Companies and to do all such acts, deeds, matters and to sign all such forms, papers, documents to give effect to the aforesaid resolution and to do any matter consequential thereto."

4. **Appointment of Mr. Narayanan Sadanandan (DIN: 07263104) as the Non-Executive - Independent Director of the company:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160, 161 read with Schedule IV to the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and rules made thereunder and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), Mr. Narayanan Sadanandan (DIN: 07263104), who was appointed by the Board of Directors as an Additional Director (Non Executive Independent) of the company with effect from July 7, 2026 and holds office upto the date of this General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from July 7, 2026 to July 6, 2031 (both days inclusive) and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Manoj Shantilal Savla, Managing Director, Mr. Jayprakash Raval, Chief Financial Officer and Ms. Pinkal Mehta, Company Secretary be and are hereby severally authorized to inform the stock exchange(s) about the appointment of director on the Board of the Company to take necessary steps to fill requisite forms with Registrar of Companies and to do all such acts, deeds, matters and to sign all such forms, papers, documents to give effect to the aforesaid resolution and to do any matter consequential thereto."

By Order of the Board

Trustedge Capital Limited

(Formerly known as Adinath Exim Resources Limited)

Sd/-

Date: July 29, 2026 **Pinkal Parva Mehta**

Place: Ahmedabad **Company Secretary and Compliance Officer**

M. No: ACS- A59075

NOTES:

1. In compliance with all the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities Exchange Board of India ('SEBI'), permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 ("the Listing Regulations"), MCA Circulars for General Meetings and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM on Thursday, September 24 2026. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses Item Nos. 3 & 4 in the Notice are annexed hereto.

3. Pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Director of the Company seeking their re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.

4. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorized representatives to attend this AGM through VC / OAVM, participate there at, and cast their votes through e-voting.

5. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) intending to appoint authorized representative to participate and/ or vote through e-voting, are requested to send scanned copy of the certified true copy of Board Resolution/ Authority letter etc. to the Scrutinizer by e-mail to csaishwaryaparekh@gmail.com with a copy marked to evoting@nsdl.com .

6. The relevant details of the Director seeking re-appointment at this AGM are provided at the end of the Explanatory Statement annexed hereto, in accordance with Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

7. The Members may join the AGM in the VC / OAVM mode thirty minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.

8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. In line with the General Circular issued by the Ministry of Corporate Affairs and the relevant circulars issued by SEBI, the Notice of this AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of Annual Report, the Members may send requests to the Company's dedicated investor email-id: cs@trustedgecapital.in. The Notice of 32nd Annual General Meeting and Annual Report for FY 2025-26 is also available on the Company's website - www.trustedgecapital.in , websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of the NSDL at www.evoting.nsdl.com respectively.

   In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024, Notice of the AGM along with the Integrated Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / DPs. Further, a letter providing a weblink for accessing the Notice of the AGM and Integrated Annual Report will be sent to those shareholders who have not registered their email addresses.

10. Those members, who desire to receive notice / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, as the case may be.

Permanent registration of email address with Company/RTA or DPs:

i. For Shares held in dematerialized form: Members are requested to register their email address with the concerned DPs.

ii. For Shares held in physical form: Members are requested to submit Form ISR-1, duly filled and signed by the holders, to the Company/RTA.

11. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form)

12. Members desirous of seeking information regarding Accounts of the Company are requested to send their queries to cs@trustedgecapital.in on or before Thursday, September 17, 2026 mentioning their name, DP ID and Client ID/Folio No. The same will be replied by the Company suitably.

13. In the 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 at the AGM through e-voting.

14. SEBI has mandated the listed companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of Company at www.trustedgecapital.in and RTA at Bigshare. With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request.

Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Request for transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same, to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard.

15. **Simplification of procedure for Issuance of Duplicate Share Certificate:**

SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialized form. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

Documents* for Issuance of Duplicate Share Certificate	Value upto ₹10,000	Undertaking on plain paper (no notarisation required)
	Value upto ₹10,000 and up to ₹10 lakh	Affidavit-cum-Indemnity bond on a non-judicial stamp paper of appropriate value
Documents* for Issuance of Duplicate Share Certificate	Value above ₹10 lakh	• Affidavit-cum-Indemnity bond on a non-judicial stamp paper of appropriate value • FIR/Police Complaint

*In addition to the aforesaid documents, please refer the website of RTA at Bigshare Services Private Limited www.bigshareonline.com for the requirement of other relevant documents.

16. Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

17. The facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13 with the RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, the Members may submit the same in Form ISR-3 or SH-14 as the case may be.

The said Forms can be downloaded from the website of the Company at www.trustedgecapital.in or website of the RTA at www.bigshareonline.com . Members holding shares in dematerialized form are requested to register their nomination details with their DPs.

18. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account.

19. The members who have already casted their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

20. Securities and Exchange Board of India ("SEBI") has introduced the ODR Portal to streamline and strengthen the existing dispute resolution mechanism in the Indian Securities Market. With introduction of this mechanism, there will be enhanced degree of regulatory supervision of SEBI over disputes between aggrieved parties. The ODR order is binding on the parties involved in the dispute.

21. Further, the contact details of the Company and RTA are also available on the website of the Company

22. Investor Grievance Redressal: The Company has designated an exclusive e-mail address i.e., cs@trustedgecapital.in to enable the investors to register their complaints / send correspondence, if any.

Members may note that in case they have any dispute against the Company and / or its RTA, as per SEBI directives, they can file for Online Resolution of Dispute which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian securities market. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome. For more details, please see the following weblinks of the stock exchange: BSE Limited: https://bsecrs.bseindia.com/ecomplaint/frmInvestorHome.aspx.

23. Members are requested to update their KYC data to receive all communications. The shareholders are requested to update their KYC data viz., PAN Number, email id, address, mobile number and bank account details by submitting the relevant details with our Registrar & Share Transfer Agent (RTA) i.e. Bigshare Services Private Limited at 303, Sun Square Complex , off C G Road, Navrangpura , Near Girish Cold Drinks, Ahmedabad 380009,Gujarat, India. Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant to ensure ease of communication and seamless remittances.

24. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for

inspection in electronic mode upto the date of AGM and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to cs@trustedgecapital.in .

25. All documents referred to in the accompanying Notice and the Explanatory Statement(s) shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@trustedgecapital.in.

26. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.

27. 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 and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through electronic mode in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL. Members of the Company holding shares as on the cut-off date i.e. Thursday , September 17, 2026, may cast their vote either by remote e-voting or e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

28. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time

29. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.trustedgecapital.in . The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

30. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

The remote e-voting period begins on Saturday, September 19 , 2026 at 09:00 A.M. and ends on Wednesday, September 23, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 17, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 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 Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
NSDL Mobile App is available on App Store Google Play	
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3.If the user is not registered for Easi/Easiest, option to register is available at CDSL website

	www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

1. How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
2. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csaishwaryaparekh@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3.In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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

1.In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@trustedgecapital.in

2.In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3.Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4.In terms of SEBI circular dated December 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 Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1.The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2.Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3.Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under

Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@trustedgecapital.in. The same will be replied by the company suitably.

Contact Details:

Company	**M/s Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited)** **Reg. Office:** Office No. 308, 3rd Floor, Block-B, Navratna Corporate Park, Bodakdev, Bopal, Ahmedabad – 380058 **Tel No**: 079-46017867, **Email ID:** cs@trustedgecapital.in **CIN:** L65100GJ1995PLC024300
Registrar and Share Transfer Agent	**Bigshare Services Private Limited** **Reg. Office**: 303, Sun Square Complex, off C G Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad 380009, Gujarat, India. **P** : +91 079 40392571 | **M** : +91 7045115448 **Email ID:** bssahd@bigshareonline.com **Website**: www.bigshareonline.com
E-voting Agency	**National Securities Depository Limited.** **Email ID:** evoting@nsdl.com
Scrutinizer	**CS Aishwarya Parekh, Practicing Company Secretary** H 503, Cloud 9, Opp Paraskunj Society Part-1, Near Jhasi Ni Rani, Nehrunagar, Ambavadi, Ahmedabad -380015. **Email ID:** csaishwaryaparekh@gmail.com

By Order of the Board

Trustedge Capital Limited

(Formerly known as Adinath Exim Resources Limited)

Sd/-

Date: July 29, 2026 **Pinkal Parva Mehta**
Place: Ahmedabad **Company Secretary and Compliance Officer**
M. No: ACS- A59075

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS:

Item No.: 03:

The Board of Directors at their meeting held on July 7, 2026 appointed Mr. Shail Manoj Savla (DIN: 08763064) as an Additional Director (Promoter, Non-Executive) of the Company with effect from July 7, 2026 subject to approval of RBI.

Pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 read with the rules made there under Mr. Shail Manoj Savla (DIN: 08763064) who holds office upto the commencement of this Annual General Meeting of the Company.

Mr. Shail Manoj Savla is a Mechanical Engineer and MBA from the USA. He has gained extensive exposure of around 10 years in project management, strategic planning, financial evaluation, risk assessment, and execution of large-scale projects across various business functions. His ability to analyse opportunities, assess risks, and drive effective implementation will add value to the Company's operations, strategic initiatives, and overall growth in the NBFC sector.

Considering the knowledge and experience of Mr. Shail Manoj Savla, the Nomination and Remuneration Committee and Board of Directors has recommended to regularize his appointment as Director (Non-Executive, Promoter) to the members for their approval.. The Company has received a Notice in writing under Section 160(1) of the Act from a Member to propose appointment of Mr. Shail Manoj Savla as a Director (Non-Executive Promoter).

Accordingly, subject to approval of RBI and such other regulatory authority as may be applicable. it is proposed for approval of members to appoint Mr. Shail Manoj Savla as a Non-Executive Promoter Director of the Company, liable to retire by rotation.

Brief resume of Mr. Shail Manoj Savla is provided in the annexure to the Notice.

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Shareholders of the Company as an Ordinary Resolution.

Except Mr. Shail Manoj Savla and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No.: 04:

Pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company at its Meeting held on July 7, 2026, appointed Mr. Narayanan Sadanandan (DIN: 07263104) as an Additional Director (Non Executive -Independent) of the Company with effect from July 7, 2026 to hold office upto the date of the next general meeting of the compay or upto 3 months from the date of appointment, whichever is earlier. He is eligible to be appointed as anIndependent Director of the Company for the period of 5 (five) consecutive years commencing from July 7, 2026 to July 6, 2031 (both days inclusive).

As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 (“the Act”), the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the AGM.

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of Independent Director. He meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Narayanan Sadanandan is a seasoned banking and financial services professional with over 40 years of extensive experience across fund management, investment banking, corporate and commercial banking, international banking, treasury, MSME finance, and retail banking. He is a Commerce graduate, an Associate of the Indian Institute of Bankers, and has completed executive management programs from reputed international institutions.

During his distinguished career with the State Bank of India Group, he held several senior leadership positions, including Managing Director & CEO of SBI Pension Funds Private Limited, Chief General Manager – SME & Supply Chain Finance, Executive Vice President & Group Head at SBI Capital Markets Limited., and Chief Executive Officer of SBI's Frankfurt Branch, Germany. He has played a key role in strategic planning, capital markets, pension fund management, digital transformation, risk management, corporate governance, and business development. His core strengths lie in Finance and Accounts, Banking, and Costing, with a proven track record of aligning financial strategies to organizational growth. His vast knowledge and professional integrity make him a strong candidate to serve as an Independent Director, ensuring transparency, accountability, and value addition to the Board.

Mr. Narayanan Sadanandan (DIN: 07263104) is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any of this authority. He fulfils all of this conditions as specified in the Act and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the Management.

In the opinion of the Nomination and Remuneration Committee and the Board, he possesses requisite skills, capabilities, expertise and experience for appointment as an Independent Director and the Company will benefit from his valuable, experience, knowledge and counsel. The requisite details and information pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the “Annexure” to the Notice.

In compliance with the provision of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the resolution contained in Item no. 04 of the accompanying Notice, accordingly, seeks the Members’ approval for appointment of Mr. Narayanan Sadanandan as an Independent Director on the Board of the Company on the terms and conditions as specified in the letter of appointment as a Special Resolution. Draft letter of appointment to be issued to Mr. Narayanan Sadanandan (DIN: 07263104) setting out the terms and conditions of his appointment is available for inspection, by the Members, electronically. Members seeking to inspect the same can send an email to cs@trustedgecapital.in.

The Board of Directors recommends the resolution as set out in Item No. 4 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution. Except Mr. Mr. Narayanan Sadanandan (DIN: 07263104) and his relatives to the extent of their shareholding interest, if any, in the Company, none of the of this Directors, Key Managerial Personnel (“KMP “) of the Company and their relatives are, in any way, concerned or interested, financially or of this wise, in the Resolution set out at Item No. 04 of the Notice. Mr. Narayanan Sadanandan is not related to any of his Director / KMP of the Company.

ANNEXURE-A

DISCLOSURE PURSUANT TO PROVISION OF REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Brief details of Director's seeking appointment/ re-appointment

Name of the Director	Mr. Manoj Shantilal Savla	Mr. Shail Manoj Savla	Mr. Narayanan Sadanandan
Director Identification Number (DIN)	01529306	08763064	07263104
Date of Birth & Age	29/07/1968 & 58 Years	14/05/1993 & 34 years	11/03/1961 & 65 Years
Nationality	Indian	Indian	Indian
Date of first appointment by Board	January 20, 1995	July 7, 2026	July 7, 2026
Qualifications	He is a Commerce Graduate from Gujarat University, Ahmedabad.	He is a Mechanical Engineer and MBA from the USA	He is a Graduate in commerce (with two groups cleared in Cost and Works Accounts) and an associate of Indian Institute of Bankers
Experience & Expertise in specific functional areas & brief profile	He is one of the founding Promoters and first Directors of the Company. He is having an experience of 37 years in the areas of finance, investment, administration and marketing of petroleum products.	He has gained extensive exposure of around 10 years in project management, strategic planning, financial evaluation, risk assessment, and execution of large-scale projects across various business functions. His ability to analyse opportunities, assess risks, and drive effective implementation will add value to the Company's operations, strategic initiatives, and overall growth in the NBFC sector.	Mr. Narayanan Sadanandan is a seasoned banking and financial services professional with over 40 years of extensive experience across fund management, investment banking, corporate and commercial banking, international banking, treasury, MSME finance, and retail banking. He is a Commerce graduate, an Associate of the Indian Institute of Bankers, and has completed executive management programmes from reputed international institutions. During his distinguished career with the State Bank of India Group, he held several senior leadership positions, including Managing Director & CEO of SBI Pension Funds Private Limited, Chief General Manager – SME & Supply Chain Finance, Executive Vice President & Group Head at SBI Capital Markets Limited., and Chief Executive Officer of SBI's Frankfurt Branch, Germany. He has played a key role in strategic planning, capital markets, pension fund management, digital transformation, risk management, corporate governance, and business development.
Nature of expertise in specific functional areas	Finance Investment Management and Administration Marketing Strategy	Finance Investment Management Strategy	Banking and Financial Services Fund Management Investment Banking and Capital Markets MSME and Supply Chain Finance Retail Banking Strategic Planning and Business Development
Terms and conditions of Appointment/ Re-appointment along with Remuneration	In terms of Section 152 of the Companies Act, 2013, Mr. Manoj Savla who was appointed as a Managing Director and is liable to retire by rotation	In terms of Section 152 of the Companies Act, 2013, Mr. Shail Manoj Savla was appointed as a Director (Promoter, Non Executive) and is liable to retire by rotation	Proposed to be appointed as Non-Executive Independent Director, not liable to retire by rotation.
Remuneration last drawn by such person, if any (as on 31st March, 2026)	INR 60,000/- per annum.	NIL	No remuneration to be paid apart from sitting fees.
Designation	Managing Director	Director	Independent Director
Justification for choosing the appointee for appointment as Independent Director	-	-	Due to rich experience and knowledge about Company's Business.
Details of Directorships in other Companies including Listed Companies as on March 31, 2026	Unlisted Companies: Jay Khodiyar Properties Private Limited Orpat Marketing Private Limited	Unlisted Companies: i.Raas Equipment Private Limited ii.MPD Warehousing Private Limited (Formerly known as Syahee Pigment Private Limited)	Prabha Energy Limited Mas Financial Services Limited Allied Blenders and Distillers Limited NCDEX E Markets Limited Avenuesai Limited (Formerly known as Infibeam Avenues Limited)
Memberships / Chairmanships of Committees (Audit and Stakeholder) includes all public companies (including this Company) and does not include private limited, foreign	Trustedge Capital Limited: (Formerly known as Adinath Exim Resources Limited) Audit Committee: Member	Not Applicable	1.Avenuesai Limited (Formerly known as Infibeam Avenues Limited) Stakeholders Relationship Committee: Member 2. Mas Financial Services Limited

and Section 8 Companies as on March 31, 2026.	Stakeholders Relationship Committee: Member		Audit Committee: Member Stakeholder Relationship Committee: Chairman 3.Allied Blenders And Distillers Limited: Stakeholder Relationship Committee: Member 4. NCDEX E Markets Limited Audit Committee: Chairman
Number of Meetings of the Board attended during the year	F.Y. 2025-26: Attended 9 out of 9 Board Meetings held during Financial Year 2025-26.	Not Applicable	Not Applicable
Disclosure of relationship between Directors/ Key Managerial Personnels Inter-se	Father of Mr. Shail Manoj Savla	Son of Mr. Manoj Shantilal Savla	No inter-se relationship with Directors and KMP
No. of shares held in the Company	3,33,929 Equity Shares	8,62,465 Equity Shares	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/ 14/2018-19 Dated June 20, 2018 W.R.T. Enforcement Of SEBI Orders Regarding Appointment of Directors By Listed Companies	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Board's Report

To

The Esteemed Members of

Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited),

Your directors have the privilege of presenting their 32nd (Thirty-second) Annual Report and the Audited Statements of Accounts for the Financial Year ended March 31, 2026, of your Company.

1. FINANCIAL HIGHLIGHTS:

(Rs. In Lakhs)

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Revenue from Operations (Net)	522.33	109.32
Other Income	14.76	--
Total Income	537.09	109.32
Total Expenditure	500.81	87.28
Profit / (Loss) before Tax	36.28	22.04
(Less) : Tax expense	(18.32)	5.55
Profit/Loss for the year	54.60	16.49
Total Comprehensive Income	46.66	51.73
Earnings Per Share(Basic)	0.72	0.31
Earnings Per Share(Diluted)	0.69	0.31

2. STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE:

The Company delivered strong financial performance in FY 2025–26, with total revenue from operations growing 377.80% year-on-year to ₹522.33 lakh (up from ₹109.32 lakh). This top-line expansion drove net profit to ₹54.60 lakh, compared to ₹16.49 lakh in FY 2024–25. Your directors remain confident in achieving even higher growth milestones ahead.

3. CHANGE OF NAME OF THE COMPANY:

The name of the Company was changed from "Adinath Exim Resources Limited" to "Trustedge Capital Limited" consequent upon receipt of Certificate of Incorporation issued by Ministry of Corporate Affairs dated June 02, 2025 and the Company, being an NBFC registered with Reserve Bank of India ("RBI"), received certificate of registration from RBI with the new name of the Company on July 22,2025.

4. RECOMMENDATION OF DIVIDEND:

In order to conserve and plough back the resources, your directors have not recommended any dividend for the year on equity shares of the company.

5. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Year under review, your Company has not changed its nature of business.

6. TRANSFER TO RESERVES:

Under Section 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend.

Your Company has transferred an amount of Rs.10.92 lakhs to Statutory Reserve Fund under Section 45-IC of the RBI Act, 1934.

The Company has an amount of Rs. 1406.40 Lakh retained as surplus in the Statement of Profit and Loss of Standalone financials.

7. SHARE CAPITAL:

As on March 31, 2026, the Share Capital structure of the Company stands as under:

Particulars	No of Shares	Amount
Authorized Share Capital		
Equity Shares of Rs. 10/- each	1,50,00,000	15,00,00,000
Total	**1,50,00,000**	**15,00,00,000**
Issued and Subscribed Capital		
92,28,028 Equity shares of par value of Rs. 10/- each	92,28,028	9,22,80,280
Total	**92,28,028**	**9,22,80,280**
Paid up Share Capital		
92,28,028 Equity shares of par value of Rs. 10/- each	92,28,028	9,22,80,280
Total	**92,28,028**	**9,22,80,280**

Changes in share capital in the F.Y.2025-26

1. Authorized Share Capital:

During the financial year, the Members approved two successive increases in the Authorized Share Capital of the Company, along with the consequential amendments to Clause V (Capital Clause) of the Memorandum of Association of the Company, as detailed below:

At the Extra-Ordinary General Meeting held on May 9, 2025 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), the Authorized Share Capital of the Company was increased from ₹5,50,00,000 divided into 55,00,000 equity shares of ₹10 each to ₹7,00,00,000 divided into 70,00,000 equity shares of ₹10 each.

At the 31st Annual General Meeting held on August 19, 2025 through VC/OAVM, the Authorized Share Capital of the Company was further increased from ₹7,00,00,000 divided into 70,00,000 equity shares of ₹10 each to ₹15,00,00,000 divided into 1,50,00,000 equity shares of ₹10 each.

Accordingly, Clause V of the Memorandum of Association of the Company was amended on both occasions to reflect the revised Authorized Share Capital

2. Preferential Issue of Equity Shares:

The Board of Directors at its meeting held on April 10, 2025 approved the issue and allotment of up to 8,85,000 equity shares of the Company on a preferential basis to persons belonging to the Promoter Group, subject to the approval of the Members and other applicable statutory and regulatory approvals.

The Members approved the said preferential issue by way of a Special Resolution passed at the 01/2025-26 Extra-Ordinary General Meeting of the Company held on May 9, 2025 through Video

Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the provisions of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

Pursuant to the aforesaid approvals, the Company allotted 8,85,000 equity shares of face value ₹10 each at an issue price of ₹57 per equity share (including a premium of ₹47 per equity share) on June 3, 2025. The Company subsequently received the necessary listing and trading approvals from BSE Limited for the said equity shares, and the shares were listed and admitted to trading in accordance with the applicable regulatory requirements.

3. Right Issue of Shares:

During the financial year, the Company undertook a Rights Issue of equity shares in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

The Company received the in-principle approval from BSE Limited on September 24, 2025. Thereafter, the Rights Issue Committee, at its meeting held on September 25, 2025, approved the offer and issue of up to 33,74,428 fully paid-up equity shares of face value ₹10 each for cash at an issue price of ₹80 per equity share (including a premium of ₹70 per equity share), aggregating up to ₹2,699.54 lakh, on a rights basis to the eligible equity shareholders of the Company in the ratio of 49 (Forty-Nine) Rights Equity Shares for every 85 (Eighty-Five) fully paid-up equity shares held as on the Record Date, October 1, 2025.

Rights Issue Committee, at its meeting held on October 17, 2025, approved the allotment of 33,74,428 fully paid-up Rights Equity Shares at the aforesaid issue price.

Subsequently, the Company received the requisite listing and trading approvals from BSE Limited on October 20, 2025, and the said Rights Equity Shares were listed and admitted to trading on the Exchange.

4. Adoption Trustedge Employee Stock Option Scheme 2025

The Members of the Company approved the adoption of the Trustedge Employee Stock Option Scheme, 2025 ("TEDGE ESOS 2025" or the "Scheme") by way of a Special Resolution passed at the 01/2025-26 Extra-Ordinary General Meeting held on May 9, 2025 through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), subject to such statutory and regulatory approvals as may be required. The Company received the in-principle approval from BSE Limited for the Scheme on July 23, 2025.

During the year under review, the Company granted employee stock options under TEDGE ESOS 2025 to eligible employees based on the recommendations of the Nomination and Remuneration Committee. The Scheme has been introduced with the objective of attracting, retaining, motivating and rewarding employees, while aligning their interests with the long-term growth and value creation objectives of the Company.

Pursuant to Regulation 13 of the SEBI SBEB & SE Regulations, the Secretarial Auditor of the Company has certified that TEDGE ESOS 2025 has been implemented in accordance with the applicable provisions of the said Regulations and the Special Resolution passed by the Members on May 9, 2025. The certificate is available for inspection by the Members at the Registered Office of the Company during business hours on all working days and is also available on the Company's website up to the conclusion of the 32nd Annual General Meeting.

The information pertaining to ESOS in terms of Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is given in ***[Annexure A]***.

During the year under review, except as mentioned above the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. The Company has not issued any convertible instrument during the year.

Depository System:

As the members are aware, the Company’s Equity shares are compulsorily tradable in electronic form. As on March 31, 2026, 89.34% of the Company’s total paid-up equity capital representing 82,44,628 Equity shares is in dematerialized form.

The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that the transfer, except transmission and transposition, of securities shall be carried out in dematerialized form only with effect from April 01, 2019. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories. The Company has, directly as well as through its RTA, sent intimation to shareholders who are holding shares in physical form, advising them to get the shares dematerialized.

During the year, Company has not issued any equity shares with differential rights or any sweat equity shares.

8. DETAILS OF MEETINGS OF THE BOARD AND ITS COMMITTEES:

Board Meetings:

The Board of Directors met Nine (09) times during the financial year, and the details of the meeting are as follows:

Date of Meeting	Name of Directors			
	Manoj Shantilal Savla	Vidhi Shail Savla	Ketan Harsukhlal Sanghvi	Shaily Jatin Dedhia
April 10, 2025	✓	✓	✓	✓
May 26, 2025	✓	✓	✓	✓
June 3, 2025	✓	✓	✓	✓
July 16, 2025	✓	✓	✓	✓
August 11, 2025	✓	✓	✓	✓
September 2, 2025	✓	✓	✓	✓
October 30, 2025	✓	✓	✓	✓

October 31, 2025	✓	✓	✓	✓
January 28, 2026	✓	✓	✓	✓

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

During the year under review, the Board of Directors of the Company, by way of a resolution passed by circulation on July 4, 2025, approved the shifting of the Registered Office of the Company within the local limits of the city, town or village where the existing Registered Office is situated, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors without the attendance of Non-Independent Directors was held on January 28, 2026 to discuss the agenda items as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Committees' Meetings:

The Audit Committee met Five (05) times during the financial year, and the details of the meeting are as follows:

Date of Meeting	Name of Chairman/member		
	Ketan Harsukhlal Sanghvi (Chairman)	Shaily Jatin Dedhia (Member)	Manoj Shantilal Savla (Member)
May 26, 2025	✓	✓	✓
July 16, 2025	✓	✓	✓
August 11, 2025	✓	✓	✓
October 31, 2025	✓	✓	✓
January 28,2026	✓	✓	✓

The Nomination & Remuneration Committee met Four (04) times during the financial year, and the details of the meeting are as follows:

Date of Meeting	Name of Chairman/member		
	Ketan Harsukhlal Sanghvi (Chairman)	Shaily Jatin Dedhia (Member)	Manoj Shantilal Savla (Member)
April 10, 2025	✓	✓	✓
May 26, 2025	✓	✓	✓
July 16, 2025	✓	✓	✓
January 28,2026	✓	✓	✓
April 10, 2025	✓	✓	✓

The Stakeholder Relationship Committee met One (1) time during the financial year, and the details of the meeting are as follows:

Date of Meeting	Name of Chairman/member		
	Ketan Harsukhlal Sanghvi (Chairman)	Shaily Jatin Dedhia (Member)	Manoj Shantilal Savla (Member)
January 28,2026	✓	✓	✓

Committees' Composition:

The composition of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee as on March 31, 2026, are as follows:

Name	Chairman/Member
*Mr. Ketan Harsukhlal Sanghvi	Chairman
Ms. Shaily Jatin Dedhia	Member
Mr. Manoj Shantilal Savla	Member

* Mr. Ketan Harsukhlal Sanghvi resigned from the post of Independent Director of the Company with effect from May 12, 2026.Subsequently to his resignation Ms. Shaily Jatin Dedhia was appointed as the Chairperson of the respective committees.

9. RBI GUIDELINES:

The Company operates as a registered Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC), bearing Reserve Bank of India (RBI) registration number 01.00025. The Company is classified under the Base Layer category and does not accept public funds.

In terms of regulatory compliance, the Company maintained adherence to the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 until its official withdrawal on November 28, 2025. Following this withdrawal, the Company seamlessly transitioned to comply with the newly superseded and updated Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, which came into effect on that same date. The Company remains fully committed to continuous compliance with all applicable laws, statutory frameworks, and guidelines prescribed by the RBI from time to time.

10. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Corporate Governance:

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions relating to Corporate Governance specified under Regulations 17 to 27 and Clauses (b) to (i) and (t) of Regulation 46(2) are not applicable to the Company, if its paid-up equity share capital does not exceed ₹10 crore and its net worth does not exceed ₹25 crore as on the last day of the previous financial year.

Further, As on March 31, 2026, although the net worth of the Company exceeded ₹25 crore, its paid-up equity share capital continued to remain below the prescribed threshold of ₹10 crore. Accordingly, the Corporate Governance provisions under the SEBI Listing Regulations continue to remain inapplicable to the Company for the financial year under review.

The Company shall continue to monitor the applicability of the aforesaid provisions and shall ensure compliance with the Corporate Governance requirements under the SEBI Listing Regulations as and when they become applicable.

Management Discussion and Analysis Report:

In terms of Regulation 34(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as ***[Annexure- B]*.**

11. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES:

During the year under review, the Company does not have any Subsidiaries, Joint Venture and Associates.

12. DEPOSITS:

The Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review.

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

There are no material changes and commitments, affecting the financial position of the company which have been occurred between the end of the financial year i.e. March 31, 2026 and till the date of signing of the directors' report except as stated specifically in this Report.

14. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT OF THE COMPANY:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2026, the Board consists of Four (4) members, of whom (1) one is the Managing Director, (1) one is the Non-Executive Director and (2) Two are Independent Directors. The Board periodically evaluates the need for a change in its composition and size.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is available on our website at www.trustedgecapital.in We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

15. PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in an Annexure and forms part of this report. In terms of Section 136(1) of the Companies Act, 2013, the Report and Audited Accounts are being sent to the members excluding the aforesaid Annexure. Any member interested in obtaining a copy of the Annexure may write to the Company Secretary at the registered office of the Company for a copy of it.

16. HUMAN RESOURCES:

The well-disciplined workforce which has served the company for more than three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

17. LISTING OF SHARES:

The Equity Shares of the Company are listed on BSE Limited (formerly the Bombay Stock Exchange Limited) with scrip code 532056. The Company confirms that the annual listing fees to the stock exchanges for the financial year 2025-26 have been paid.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Managing Director and Whole Time Director:

During the year under review, Mr. Manoj Savla was re-designated as the Managing Director for a period of 3 (Three) years pursuant to the approval of the Board of Directors at its meeting held on April 10, 2025. The Members of the Company subsequently approved his re-designation by way of a Special Resolution passed at the 01/2025-26 Extra-Ordinary General Meeting held on May 9, 2025.

Further, Mrs. Vidhi Shail Savla (DIN: 09107866) resigned from the office of Whole-time Director and Key Managerial Personnel of the Company with effect from the close of business hours on May 26, 2025. Consequently, she ceased to be the Whole-time Director and Key Managerial Personnel of the Company with effect from the said date.

Thereafter, Mrs. Vidhi Shail Savla (DIN: 09107866) continued to serve on the Board as a Non-Executive Director (Promoter), liable to retire by rotation, with effect from May 27, 2025.

Subsequently, Mrs. Vidhi Shail Savla (DIN: 09107866) tendered her resignation from the office of Non-Executive Director (Promoter) vide her letter dated July 7, 2026, and accordingly ceased to be a Director of the Company with effect from July 7, 2026. The Board places on record its sincere appreciation for her valuable guidance, leadership and contribution during her association with the Company and wishes her success in her future endeavours.

Director (Promoter, Non- Executive):

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Shail Manoj Savla (DIN: 08763064) as an Additional Director (Promoter and Non-Executive), liable to retire by rotation, with effect from July 7, 2026 pursuant to Section 161(1) of the Companies Act, 2013, read with the Articles of Association of the Company, to hold office up to the date of this Annual General Meeting.

The Board of Directors has recommended the appointment and regularisation of Mr. Shail Manoj Savla (DIN: 08763064) as a Director (Promoter and Non-Executive) of the Company, liable to retire by rotation, and the necessary resolution seeking the approval of the Members forms part of the Notice convening the ensuing Annual General Meeting.

The brief resume of Mr. Shail Manoj Savla (DIN: 08763064) together with other related information has been detailed in this Notice of AGM which is forming part of the Annual Report.

Independent Directors:

During the year under review, Ms. Shaily Jatin Dedhia (DIN: 08853685) who was appointed as an Additional Director (Non-Executive- Independent) of the Company effective from March 31, 2025, was regularized and appointed as the Independent Director (Non-Executive) by the Shareholders of the Company at the 01/2025-26 Extra-Ordinary General Meeting held on May 09, 2025 for a period of 5 consecutive years.

Further, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on July 16, 2025 has approved the re-appointment of Mr. Ketan Harsukhlal Sanghvi (DIN: 06531676) as a Non-Executive Independent Director of the Company for a second term of five years from November 04, 2025 to November 03, 2030, which was subsequently approved by the shareholders of the Company at the 31st Annual General Meeting of the Company held on Tuesday, August 19, 2025.

Mr. Ketan Harsukhlal Sanghvi (DIN: 06531676) resigned as a Non-Executive Independent Director of the Company with effect from closing business hours of May 12, 2026 due to his health reasons.

Subsequent to the cessation of Mr. Ketan Harsukhlal Sanghvi, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Narayanan Sadanandan (DIN: 07263104) as an Additional Director (Independent) of the Company with effect from July 7, 2026, pursuant to Section 161(1) of the Companies Act, 2013, read with the Articles of Association of the Company, to hold office up to the date of the ensuing Annual General Meeting.

The Board is of the opinion that Mr. Narayanan Sadanandan is a person of integrity and possesses the relevant expertise and experience to be appointed as an Independent Director of the Company, and he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable. Hence, the Board of Directors has recommended to the shareholders of the Company for their approval to appoint Mr. Narayanan Sadanandan (DIN: 07263104) as an Independent Director (Professional and Non-Executive) of the Company, not liable to retire by rotation, for a term of five consecutive years, with effect from July 7,2026, in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, at the ensuing Annual General Meeting.

The brief resume of Mr. Narayanan Sadanandan (DIN: 07263104) together with other related information has been detailed in this Notice of AGM which is forming part of the Annual Report.

Pursuant to the provisions of Section 149 of the Act and Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have submitted declarations stating that each of them fulfill the criteria of independence as provided in Section 149(6) of the Act along with rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors are competent, experienced, proficient and possess necessary expertise and integrity to discharge their duties and functions as Independent Directors. The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

None of the Company's directors are disqualified from being appointed as a director as specified in Section 164 of the Act. All directors have further confirmed that they are not debarred from holding the office of a director under any order from SEBI or any other authority.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company, Mr. Manoj Shantilal Savla (DIN: 01529306), Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible offered himself for reappointment.

An appropriate resolution for his re-appointment is being placed for your approval at the ensuing AGM. The brief resume of Mr. Manoj Shantilal Savla (DIN: 01529306), together with other related information has been detailed in the Notice of AGM which is forming part of the Annual Report.

Your directors recommend his re-appointment on the board of your Company.

Company Secretary & Compliance Officer:

During the year under review, Ms. Foram Sagar Bhuva resigned from the post of Company Secretary & Compliance Officer of the Company with effect from closure of business hours on April 30, 2025.

During the year under review, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, had appointed Ms. Pinkal Mehta as the Company Secretary and Compliance Officer of the company w.e.f. May 26, 2025.

Chief Financial Officer:

During the year under review, Mr. Bharat Jethalal Suthar has resigned from the position of Chief Financial Officer and Key Managerial Personnel of the Company with effect from the close of business hours of May 26, 2025 due to health reasons.

Further, the Board of Directors of the Company, after considering the recommendations of the Nomination & Remuneration Committee and the Audit Committee, had appointed Mr. Jayprakash Labhshankar Raval as the Chief Financial Officer ("CFO") with effect from May 27, 2025.

Independent Directors Declaration:

The terms and conditions of appointment of Independent Director are in accordance with the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also as per the provisions of the Companies Act, 2013 ("Act") read with Schedule IV to the Act.

Your Company has received annual declarations from all the Independent Director of the Company under sub - section (7) of section 149 confirming that they meet with the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status as Independent Director during the year under review.

In the opinion of the Board, all the Independent Directors are persons of integrity and possess relevant expertise and experience including proficiency.

Familiarization Program for Independent Directors:

At the time of the appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. Further, the Independent Directors are introduced to the corporate affairs, new developments and business of the Company from time to time. The Familiarization program is also available on the website of the Company www.trustedgecapital.in.

19. KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Mr. Manoj Shantilal Savla, Managing Director, Mr. Deepak Kabra, Chief Executive Officer, Mr. Jayprakash Labhshankar Raval, Chief Financial Officer, and Ms. Pinkal Mehta, Company Secretary and Compliance officer are the Key Managerial Personnel of your Company as on the financial year ended March 31, 2026.

Except as stated in this Board Report, there is no other changes in the Key Managerial Personnel ('KMP') of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are:

Sr. No.	Name	Designation	Date of Appointment/ Resignation	Status of Change	Remarks, If any
1	Manoj Shantilal Savla	Managing Director	April 10, 2025	Appointment	--
2	Vidhi Shail Savla*	Whole-Time Director	May 26, 2025	Resignation from the post of Whole time director	Continuation as the Director (Promoter and Non-Executive) of the Company with effect from May 27, 2025
3	Foram Sagar Bhuva	Company Secretary and Compliance Officer	April 30, 2025	Resignation	To pursue alternative career outside the company
4	Bharat Jethalal Suthar	Chief Financial officer	May 26, 2025	Resignation	Due to health reasons.
5	Pinkal Mehta	Company Secretary and Compliance Officer	May 26, 2025	Appointment	-
6	Jayprakash Raval	Chief Financial officer	May 27, 2025	Appointment	-

*Ms. Vidhi Shail Savla resigned as a Non-Executive Director of the Company w.e.f. closing business hours of July 7, 2026 due to paucity of time.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134[3][c] of the Companies Act, 2013, in relation to the financial statements of the Company for the year ended March 31, 2026, the Board of Directors state that:

a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed and there are no material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the financial year ended March 31, 2026;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the Annual Accounts on a going concern basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) 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.

21. EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2026 is available on the website of the Company i.e. www.trustedgecapital.in pursuant to the provisions of Section 92 read with Section 134 of the Companies Act, 2013 and rules made there under.

22. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by the employees and to maintain the highest ethical standards of dealing in the Company's Shares. The code is also available on the website of the Company – www.trustedgecapital.in.

The Company has adopted the amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (as amended). The same has been filed with the BSE Limited and also uploaded on the website of the Company.

23. RELATED PARTY TRANSACTIONS:

All contracts/arrangement/transactions entered into by the Company during the Financial Year with related parties were on an arm's length basis and were in the ordinary course of business and were placed before the audit committee for their approval, wherever applicable.

Your Company had entered into transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is as attached in ***[Annexure-C***].

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Your Company being a registered NBFC under Section 45IA of the Reserve Bank of India Act, 1934, the Company has given loan as per RBI norms. The Company has not provided any guarantees as laid under Companies Act, 2013. The Company has made investment under the provisions of Section 186 of Companies Act, 2013 and RBI Regulations. The said details are given in the notes to the Financial Statements.

25. RISK MANAGEMENT:

The Company manages and monitors the principal risks and uncertainties that can impact its ability to achieve its objectives. Pursuant to section 134 (3) (n) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company has framed a Risk Management Policy. At present the company has not identified any element of risk which may threaten the existence of the company.

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. The Company has formally framed a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure.

Discussion on risks and concerns are covered in the Management Discussion and Analysis Report, which forms part of this Annual Report.

26. BOARD EVALUATION:

The Company has devised a formal process for annual evaluation of performance of the Board, its Committees and Individual Directors ("Performance Evaluation") which include criteria for performance evaluation of non-executive directors and executive directors as laid down by the Nomination and Remuneration Committee and the Board of Directors of the Company. It covers the areas relevant to the functioning as Independent Directors or other directors, member of the Board or Committee of the Board. The Independent Directors carried out annual performance evaluation of the Chairman and Executive Directors. The Board carried out annual performance evaluation of its own performance. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees.

The Independent Directors reviewed the performance of non-independent directors and the Board as whole, reviewed the performance of the Chairman of the Company taking into account the views of executive and non-executive directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

27. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) are not applicable to the Company for the current financial year, as it does not meet the prescribed threshold limits. Consequently, the Company is not required to provide a statutory report on CSR activities.

However, the management remains committed to sustainable and socially responsible growth. As the Company strengthens its financial performance and profitability in the coming years, the Board of Directors shall initiate and contribute to meaningful social development initiatives in the future.

28. AUDITORS AND AUDITORS' REPORT:

Statutory Auditors and their Report:

M/s Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad [Firm Registration No. 105775W] were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 30, 2022.

The Auditors' Report for financial year 2025-26 forms part of this Annual Report and does not contain any qualification, reservation or adverse remark or disclaimer which requires the clarification of the Management of the Company.

The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act, for the year under review.

Secretarial Auditors and their Report:

Pursuant to provisions of section 204 of the Act and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, the shareholders of the Company in the 31st Annual General Meeting held on August 19, 2025 had appointed CS Aishwarya Parekh, Practicing Company Secretary (M. No: F13318 and CP: 22505) to undertake the Secretarial Audit of the Company from the financial year 2025-26 to F.Y. 2029-30 . The Secretarial Audit Report in the form "MR-3" is annexed herewith as [***Annexure- D***].

The auditor report does not contain any reservations, adverse remarks or disclaimers.

Internal Auditors:

The board has appointed M/S MGP & Associates, Chartered Accountants as Internal Auditor (Firm Registration No. 140164W) as Internal Auditors of the Company for the F.Y 2025-26.

Cost Auditors:

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to the information on conservation of energy, technology absorption and foreign exchange earnings and outgo are set out herewith as ***[Annexure-E***] and form an integral part to this Report.

30. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company promotes ethical behavior in all its business activities and has established a vigil mechanism for its Directors, Employees and Stakeholders associated with the Company to report their genuine concerns. The Vigil Mechanism as envisaged in Section 177 of the Companies Act, 2013 is implemented through the Whistle Blower Policy, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

The Whistle Blower Policy has been appropriately communicated within the Company and has also been posted on the Website of our Company.

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

The Company believes that the women employees should have the opportunity to work in an environment free from any conduct which can be considered as a Sexual Harassment. The Company is committed to treating every employee with dignity and respect, fosters to create a workplace which is safe and free from any act of Sexual Harassment.

The Company has a policy on 'Prevention of Sexual Harassment at the Workplace' as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder ('POSH Act & Rules').

The following is a summary of sexual harassment complaints received and disposed of during the financial year 2025-26.

- No. of complaints received in the year – NIL
- No. of complaints disposed off during the year – NIL
- No. of complaints pending for more than ninety days:- NIL

32. DISCLOSURES UNDER MATERNITY BENEFIT ACT, 1961:

Your Company is fully committed to complying with the Maternity Benefit Act, 1961. We recognize and uphold the rights of our women employees to maternity benefits as enshrined under the Act.

33. INTERNAL FINANCIAL CONTROLS:

The Company has adequate internal controls and checks commensurate with its activities. The details in respect of internal control and their adequacy are included in the Management and Discussion and Analysis, which forms integral part of this report.

The Report on the Internal Financial Control under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 is forming part of the financial statement for the year under review.

34. CREDIT RATING:

The Company has not issued any debt instruments and does not have any Fixed Deposit Programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2026. Hence during the financial year, there was no requirement to obtain such Credit Ratings.

35. DISCLOSURES WITH RESPECT TO DEMAT SUSUPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

During the year under review, no shares were held in the demat suspense account or unclaimed suspense account of the Company.

36. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS INPACTING THE GOING CONCERN STATUTS OF THE COMPANY:

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

37. OTHER DISCLOSURES:

- There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.
- There has been no instance of valuation done for settlement or for taking loan from the Banks or Financial Institutions .
- The equity shares of the Company were not suspended from trading during the year on account of corporate actions or otherwise.
- Disclosures pursuant to RBI Master Directions, unless provided in the Directors' Report form part of the notes to the standalone financial statements.
- The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively

38. ANNEXURES:

The lists of annexures forming part of the Board Report are as follows:

Name of the Annexure	Annexure No.
Details of Employees' Stock Option Scheme pursuant to the provisions of Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014	A
Management Discussion and Analysis Report	B
Related Party Transactions (AOC-2)	C
Secretarial Audit Report	D
Conservation of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo	E

39. APPRECIATION:

The Board of Directors would like to place on record their gratitude for the guidance and cooperation extended by Reserve Bank of India and the other regulatory authorities. The Board takes this opportunity to express its sincere appreciation for the excellent patronage received from the Banks and Financial Institutions and for the continued enthusiasm, total commitment, dedicated efforts of the executives and employees of the Company at all levels. We are also deeply grateful for the continued confidence and faith reposed on us by all the Stakeholders.

By order of the Board of Directors
Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

Sd/-

(Manoj S. Savla)
Chairman & Managing Director
DIN – 01529306

Date : July 29, 2026
Place : Ahmedabad

Annexure - [A]

Details of Employees' Stock Option Scheme pursuant to the provisions of Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 for the financial year ended on March 31, 2026:

ESOP Schemes	Options granted during the year	Options vested during the year	Options exercised	Total number of shares arising as a result of exercise of option	Options lapsed / forfeited	Exercise price (in `)	Money realised by exercise of options (in `)	Total number of options in force as at March 31, 2026	Options exercisable, end of year
TEDGE ESOS 2025	3,82,824	0	0	0	24,967	N.A.	N.A.	3,57,857	N.A

i. Employee wise details of options granted to Key Managerial Personnel is given below:

Sr. No	Name	Designation	Grant during FY 2025-26
1	Mr. Deepak Kabra	Chief Executive Officer	3,32,890

ii. Other employees who receive a grant of option in any one year of option amounting to 5% or more of options granted during the F.Y.2025-26- **None**

iii. Identified employees who were granted option, during, any one year, equal to or exceeding 1 percent of the issued capital (excluding outstanding warrants and conversions): **None**

By order of the Board of Directors
Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

Sd/-

(Manoj S. Savla)
Chairman & Managing Director
DIN – 01529306

Date : July 29, 2026
Place : Ahmedabad

Annexure - [B]
Management Discussion and Analysis Report

1. OUTLOOK:

During the financial year 2025-26, the global economic environment remained challenging, marked by continued geopolitical uncertainties, evolving monetary policies, inflationary pressures, and uneven growth across major economies. Global trade dynamics continued to adjust amid changing supply chain patterns, fluctuating commodity prices, and varying recovery trends across developed and emerging markets. Central banks across the world maintained a cautious approach towards monetary policy, balancing the objectives of controlling inflation while supporting sustainable economic growth.

Against this backdrop, the Indian economy demonstrated strong resilience and continued to maintain its position as one of the fastest-growing major economies globally. The country's economic growth was supported by robust domestic demand, stable consumption trends, improving investment activity, infrastructure development initiatives, and continued focus on policy reforms. Government-led measures aimed at strengthening manufacturing, digital transformation, financial inclusion, and ease of doing business contributed towards enhancing economic stability and long-term growth prospects.

During the year, India witnessed sustained momentum in domestic economic activities, supported by healthy consumer sentiment, expansion in key sectors, and increased formalization of the economy. The banking and financial services sector continued to play a critical role in supporting economic growth by facilitating credit availability and enabling greater participation of individuals and businesses in the formal financial system.

The Reserve Bank of India (RBI) continued to adopt a balanced monetary policy approach, closely monitoring inflation trends and growth requirements. The gradual shift towards a more accommodative stance, including measures such as repo rate adjustments, supported liquidity conditions and encouraged economic activity while maintaining focus on price stability.

India's financial sector remained stable, supported by strong regulatory frameworks, improving asset quality, and prudent risk management practices. The continued emphasis on digital payments, financial inclusion, and technology-driven financial services further strengthened the foundation for sustainable economic development.

For the Company, the overall economic environment provided opportunities for growth while also requiring continued focus on operational efficiency, prudent financial management, customer-centric initiatives, and effective risk mitigation. The Company remains committed to leveraging emerging opportunities, strengthening its business model, and contributing towards India's evolving growth journey.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Non-Banking Financial Company (NBFC) sector continued to remain a significant pillar of India's financial ecosystem during the financial year 2025-26, contributing substantially towards financial inclusion, credit penetration, and economic development. NBFCs have continued to complement the banking sector by catering to diverse segments of borrowers, including micro, small and medium enterprises (MSMEs), retail customers, self-employed individuals, and underserved sections of society.

During the year under review, the NBFC industry witnessed steady growth supported by favourable domestic economic conditions, increasing demand for retail and business credit, expansion of digital lending platforms, and improved access to formal financial services. The sector continued to play a crucial role in bridging the credit gap by providing customized lending solutions and reaching customer segments where traditional banking channels have limited penetration.

The Reserve Bank of India (RBI) continued its focus on strengthening the regulatory framework for NBFCs with an objective of ensuring financial stability, transparency, and responsible lending practices. The implementation of a risk-based regulatory approach, enhanced governance standards, improved disclosure requirements, and greater emphasis on asset quality management contributed towards strengthening the overall resilience of the sector.

The year 2025-26 witnessed continued adoption of technology-driven initiatives by NBFCs, including digital onboarding, automated credit assessment, data analytics, and customer service platforms. These developments have enabled faster loan processing, improved operational efficiency, better customer experience, and wider outreach, particularly in retail and MSME lending segments.

Asset quality across the NBFC sector remained a key area of focus, with companies continuing to strengthen credit monitoring systems, collection mechanisms, and risk management practices. The industry maintained a cautious approach towards underwriting standards, portfolio diversification, and liquidity management to navigate changing economic conditions and evolving customer credit behaviour.

The increasing penetration of digital financial services, growth in consumer credit, demand for affordable financing solutions, and government initiatives supporting entrepreneurship and financial inclusion are expected to provide sustained growth opportunities for NBFCs. At the same time, the sector continues to remain mindful of challenges such as regulatory changes, cost of funds, competition from banks and fintech players, and the need for maintaining prudent risk management practices.

For the Company, the evolving NBFC landscape presents opportunities to expand its customer base, strengthen operational capabilities, leverage technology, and deliver responsible financial solutions. The Company remains committed to maintaining sound governance practices, regulatory compliance, effective risk management, and sustainable growth while contributing to the broader objective of financial inclusion and economic development.

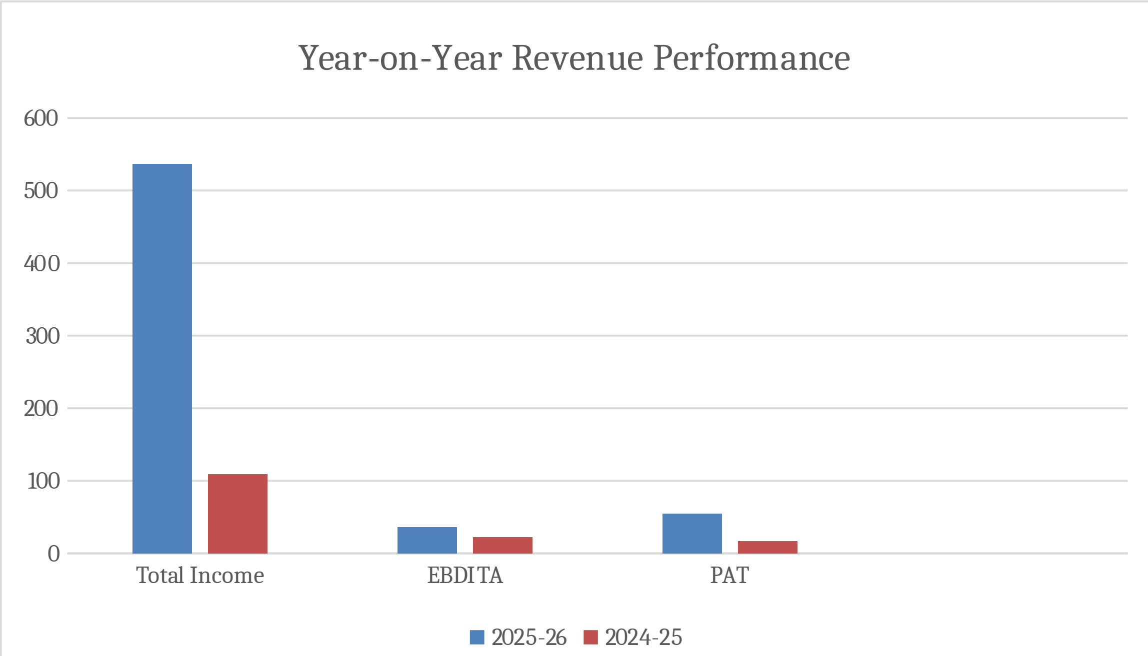
3. SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

The Company's business activity falls within a single business segment i.e. Non-Banking Services. The performance of the business is as below:

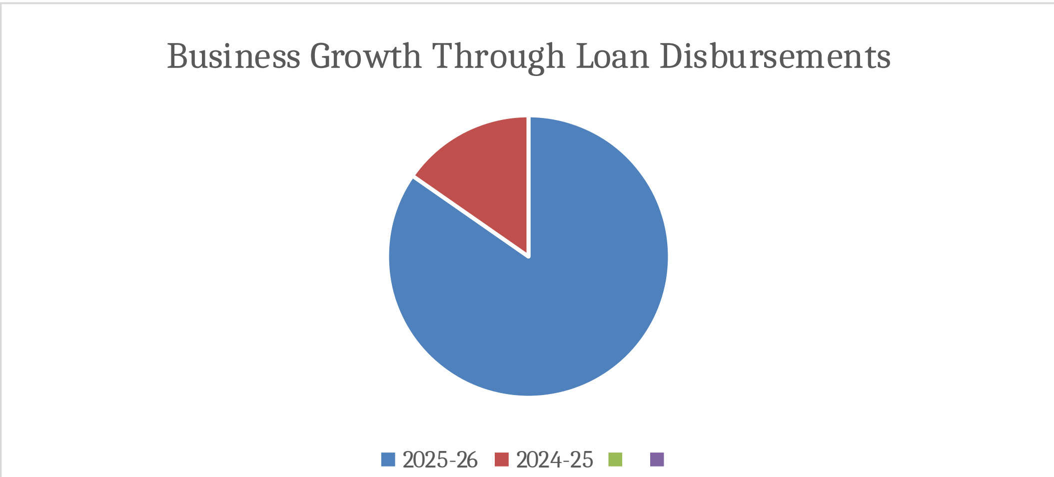
(Rs. in Lakhs)

Particulars	2025-26	2024-25
TOTAL INCOME	537.09	109.32
EBDITA	36.28	22.04
PBT	36.28	22.04
PAT	54.60	16.49
EPS (Basic)	0.72	0.31

(Rs. in Lakhs)



(Rs. in Lakhs)



4. OPPORTUNTIES & THREATS:

Opportunities

The NBFC sector continues to offer significant growth opportunities driven by increasing credit demand, financial inclusion initiatives, technological advancement, and evolving customer preferences. During the financial year 2025-26, the sector witnessed various opportunities arising from the expanding formal credit ecosystem and the growing need for accessible and customized financial solutions.

1. **Growing Credit Demand and Financial Inclusion**
   The increasing requirement for retail, MSME, and small business financing continues to create significant opportunities for NBFCs.

With a large section of the population and small enterprises seeking convenient access to credit, NBFCs are well positioned to bridge the credit gap by providing flexible and customer-focused lending solutions.

2. **Expansion of Digital Lending and Technology Adoption**
   Rapid digital transformation in financial services has created opportunities for NBFCs to improve operational efficiency, reduce turnaround time, enhance customer experience, and expand outreach. Adoption of digital platforms, data analytics, artificial intelligence-based credit assessment, and automated processes can enable better risk evaluation and scalable growth.
3. **Untapped Rural and Semi-Urban Markets**
   The increasing penetration of formal financial services in rural and semi-urban regions presents substantial growth potential. NBFCs with strong local understanding and customer-focused models can leverage these opportunities by providing credit access to underserved segments.
4. **Growth in MSME Financing Segment**
   The MSME sector remains a key driver of economic growth and continues to require timely and accessible financing solutions. NBFCs have an opportunity to strengthen their presence in this segment by offering customized loan products, faster processing, and relationship-based lending approaches.
5. **Supportive Regulatory Framework and Improved Market Practices**
   Continued emphasis by regulators on transparency, governance, responsible lending, and financial inclusion is expected to strengthen the long-term sustainability of the NBFC sector. Improved compliance standards and professional practices can enhance customer trust and sector credibility.
6. **Partnership Opportunities with Fintech Companies and Financial Institutions**
   Collaboration with fintech companies, technology service providers, and other financial institutions provides opportunities to enhance digital capabilities, improve distribution networks, and develop innovative financial products.

Threats

While the NBFC sector presents significant growth opportunities, it also faces various challenges that require continuous monitoring and proactive risk management.

1. **Regulatory and Compliance Challenges**
   The NBFC sector operates under an evolving regulatory environment. Changes in regulatory requirements, reporting standards, governance norms, and compliance obligations may increase operational complexity and require continuous adaptation.
2. **Asset Quality and Credit Risk**
   Credit risk remains one of the key challenges for NBFCs. Changes in borrower repayment capacity, economic conditions, or customer credit behaviour may impact portfolio quality. Maintaining prudent lending standards, effective monitoring, and strong collection mechanisms remain critical.
3. **Competition from Banks, Fintechs and Other Financial Players**
   Increasing competition from banks, digital lenders, and fintech companies has resulted in pressure on pricing, customer acquisition costs, and product innovation. NBFCs need to continuously enhance service quality and operational efficiency to remain competitive.
4. **Cost of Funds and Liquidity Management**
   Fluctuations in interest rates, availability of funding sources, and changes in market liquidity conditions may impact borrowing costs and profitability. Effective asset-liability management and diversified funding strategies remain important for sustainable growth.
5. **Cybersecurity and Data Privacy Risks**
   With increasing reliance on digital platforms, NBFCs face heightened risks related to cybersecurity threats, data protection, and technology disruptions. Strengthening information security frameworks and technology controls is essential.
6. **Macroeconomic and External Factors**
   Global economic uncertainties, inflationary pressures, changes in consumer behaviour, and domestic economic fluctuations may impact credit demand and repayment trends.

The Company continues to focus on leveraging available opportunities while maintaining a balanced approach towards risk management, regulatory compliance, technology adoption, and sustainable business growth. Through prudent lending practices and customer-centric initiatives, the Company aims to strengthen its position in the evolving NBFC landscape.

5. RISK AND CONCERNS:

The Company operates in the financial services sector and is exposed to various business, financial, operational and regulatory risks inherent to the NBFC industry. The Company has established appropriate risk management systems and internal controls to identify, assess, monitor and mitigate such risks on an ongoing basis.

Credit Risk and Asset Quality Risk

Credit risk remains one of the key risks for NBFCs as lending activities involve the possibility of delay or default by borrowers. Changes in borrower repayment capacity, economic conditions, sector-specific challenges and customer indebtedness may impact the quality of the loan portfolio. The Company continues to focus on prudent credit appraisal processes, customer assessment, portfolio monitoring and collection mechanisms to maintain healthy asset quality. Industry-wide concerns around borrower over-leveraging and potential stress in certain lending segments continue to require close monitoring.

Liquidity and Funding Risk

As an NBFC, the Company relies on various sources of funding for business growth and lending operations. Any disruption in access to funds, increase in borrowing costs, tightening of liquidity conditions or mismatch between asset and liability maturities may impact business operations and profitability.

Interest Rate and Market Risk

Fluctuations in interest rates and changes in market conditions may impact borrowing costs, lending yields and net interest margins. Any adverse movement in interest rates may affect profitability and capital planning. The Company continuously monitors interest rate movements and adopts suitable measures to manage interest rate exposure.

Regulatory and Compliance Risk

The NBFC sector is governed by a dynamic regulatory framework issued by the Reserve Bank of India and other regulatory authorities. Changes in regulatory requirements, reporting obligations, prudential norms, capital requirements and compliance expectations may require continuous adaptation of policies and systems. The Company remains committed to maintaining strong governance standards and ensuring compliance with applicable laws and regulations.

Competition Risk

The financial services industry continues to witness increasing competition from banks, NBFCs, fintech companies and other digital lending platforms. Competitive pressures may impact customer acquisition, pricing, margins and growth opportunities. The Company focuses on customer-centric lending practices, operational efficiency and technology adoption to remain competitive.

Operational and Technology Risk

Increasing dependence on digital platforms, information systems and technology-driven processes exposes NBFCs to operational risks including system failures, cybersecurity threats, data privacy concerns and fraud risks. The Company continuously strengthens its technology infrastructure, internal controls and cybersecurity measures to safeguard business operations and customer information.

Concentration Risk

Exposure to specific borrower segments, geographies, industries or products may increase vulnerability during adverse economic conditions. The Company continuously reviews portfolio composition and risk concentration levels to ensure sustainable growth and balanced portfolio management. The RBI has highlighted the importance of monitoring concentration and interconnected risks within the NBFC ecosystem.

Economic and External Environment Risk

Changes in domestic and global economic conditions, inflation trends, employment levels, consumer sentiment and geopolitical developments may influence borrower behaviour and overall credit demand. The Company continues to monitor macroeconomic developments and align its business strategy accordingly.

The Company believes that a strong risk management framework, prudent lending practices, adequate capitalisation, effective governance and continuous monitoring of emerging risks will support sustainable growth and long-term value creation for stakeholders.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has established a robust Internal Control System commensurate with the size, scale and complexity of its operations. The internal control framework is designed to ensure operational efficiency, reliability of financial reporting, compliance with applicable laws and regulations, safeguarding of assets, and prevention and detection of errors and irregularities.

The Company's internal controls are supported by well-defined policies, procedures, approval mechanisms, segregation of duties and monitoring systems. These controls are implemented across key operational areas including lending operations, credit assessment, loan documentation, collections, accounting, financial reporting, information technology and regulatory compliance.

The Company follows a structured credit appraisal and risk management process to ensure prudent lending practices. Regular monitoring of the loan portfolio, borrower performance, collection efficiency and asset quality indicators is undertaken to identify and address potential risks at an early stage.

The Internal Audit function plays an important role in evaluating the effectiveness of internal controls, adherence to established policies and procedures, and compliance with applicable regulatory requirements. Internal audit observations and recommendations are reviewed by the appropriate management personnel and corrective actions are implemented wherever required.

The Company has adequate systems and processes in place to ensure compliance with the applicable provisions of the Companies Act, 2013, Reserve Bank of India regulations applicable to NBFCs, and other statutory and regulatory requirements. The Company continuously reviews and strengthens its internal control framework in line with business growth, regulatory developments and emerging risks.

Based on the assessment carried out during the financial year, the management is of the view that the Company has adequate internal financial controls and operational controls commensurate with its operations, and such controls are operating effectively.

7. DISCUSSION ON FINACIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the financial year 2025-26, the Company continued to focus on strengthening its lending operations, improving operational efficiency and expanding its business activities while maintaining prudent risk management practices.

The Company's financial performance during the year reflects the impact of its operational initiatives, business growth strategies and focused approach towards portfolio quality. The revenue from operations increased during the year, supported by growth in lending activities, improved customer engagement and effective management of the loan portfolio. The Company continued to enhance its operational capabilities through disciplined credit processes, efficient collection mechanisms and improved monitoring systems.

The Company recorded revenue from operations **of Rs. 522.33 Lakh during FY 2025-26** as compared **to Rs. 109.32 Lakh during FY 2024-25,** representing a growth of **approximately 377.80%** over the previous year. The increase in operating income was primarily attributable to expansion in business operations and growth in the loan portfolio. The Company reported a profit of **Rs. 54.60 Lakh during FY 2025-26** as against a profit of **Rs. 16.49 Lakh during FY 2024-25,** reflecting improvement in overall operational performance and profitability.

The Company continued to maintain focus on sustainable growth by balancing business expansion with asset quality management. The operational performance was supported by effective credit appraisal procedures, timely monitoring of customer accounts, cost optimisation initiatives and strengthening of internal processes.

The Company remains committed to enhancing operational efficiency, improving customer service, maintaining regulatory compliance and pursuing growth opportunities while ensuring prudent management of financial and operational risks.

8. HUMAN RESOURCES:

Human resources continue to be one of the key pillars supporting the Company's growth and operational effectiveness. The Company believes that a skilled, committed and motivated workforce is essential for achieving sustainable business growth and delivering value to stakeholders.

During the financial year 2025-26, the Company continued to focus on strengthening its organisational capabilities by developing a competent team aligned with its business objectives. The Company has adopted appropriate human resource practices relating to recruitment, employee development, performance management and employee engagement.

The Company encourages a work environment that promotes professionalism, teamwork, ethical conduct and continuous learning. Employees are provided with opportunities to enhance their knowledge and skills through on-the-job learning and training initiatives, enabling them to effectively perform their roles and responsibilities.

The Company continues to emphasise building capabilities in key areas such as credit operations, risk management, customer servicing, compliance and technology-driven processes, which are critical for the growth of an NBFC.

The management appreciates the contribution and dedication of all employees and acknowledges their continued support in strengthening the Company's operational performance and achieving its business objectives.

9. INDUSTRIAL RELATIONS:

The Company maintained cordial and harmonious relations with its employees during the financial year 2025-26. The management believes that a positive and collaborative work environment is essential for achieving organisational objectives and sustaining long-term growth.

The Company continues to promote open communication, mutual respect and employee engagement across all levels of the organisation. The working environment remains professional and conducive to productivity, with emphasis on teamwork, discipline and adherence to the Company's values and policies.

During the year under review, there were no major issues relating to industrial relations, and the Company continued to receive the support and cooperation of its employees in carrying out its business operations effectively.

The management acknowledges the efforts and commitment of its employees and remains focused on maintaining a healthy and productive relationship with its workforce.

10. CAUTIONARY STATEMENT:

The statements made in this Board's Report describing the Company's objectives, projections, estimates, expectations, plans and other forward-looking statements may constitute "forward-looking statements" within the meaning of applicable laws and regulations.

Such statements are based on the Company's current expectations, assumptions and available information regarding future events, economic conditions, regulatory environment, business strategy and operational performance. These statements are subject to various risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied in such forward-looking statements.

The Company does not undertake any obligation to publicly update or revise any forward-looking statements based on subsequent developments, events or circumstances, except as may be required under applicable laws and regulations.

By order of the Board of Directors
Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

Sd/-
(Manoj S. Savla)
Chairman & Managing Director
DIN – 01529306

Date : July 29, 2026
Place : Ahmedabad

Annexure - [C]

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:-

1.	**Details of contracts or arrangements or transactions not at arm's length basis:**	**There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which are not at arm's length basis.**
2.	Details of material contracts or arrangement or transactions at arm's length basis:	Details of material contracts or arrangement or transactions at arm's length basis:
2.	Name(s) of the related party and nature of relationship:	Mr. Manoj Shantilal Savla and Mr. Paras Shantilal Savla
2.	Nature of contracts/arrangements/ transactions:	Lease Agreement
2.	Duration of the contracts / arrangements/ transactions:	The Lease is for period of 12 (months) i.e. w.e.f. April 01, 2025 to March 31, 2026 and the LESSOR may renew on mutual understanding, the same for any further period, subject to continuity of all conditions mentioned in this agreement.
2.	Salient terms of the contracts or arrangements or NIL transactions including the value, if any:	Lease Agreement executed on March 26, 2025 for lease of the premises w.e.f. April 01, 2025 at a monthly rentals of Rs. 30,000/-.
2.	Date(s) of approval by the Board, if any:	February 3, 2025.
2.	Amount paid as advances, if any:	NA

1.	**Details of contracts or arrangements or transactions not at arm's length basis:**	**There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which are not at arm's length basis.**
2.	Details of material contracts or arrangement or transactions at arm's length basis:	Details of material contracts or arrangement or transactions at arm's length basis:
2.	Name(s) of the related party and nature of relationship:	MPD Warehousing Private Limited (Formerly known as Syahee Pigments Private Limited) – Directors of the Company: 1)Mr. Dharen Savla- Brother of Mr. Manoj Shantilal Savla 2)Mr. Shail Savla – Son of Mr. Mr. Manoj Shantilal Savla and Spouse of Ms. Vidhi Shail Savla
2.	Nature of contracts/arrangements/ transactions:	Leave and Licence Agreement
2.	Duration of the contracts / arrangements/ transactions:	The Lease is for period of 9 (Nine months) i.e. w.e.f. July 01, 2025 to March 31, 2026 and the LESSOR may renew on mutual understanding, the same for any further period, subject to continuity of all conditions mentioned in this agreement.
2.	Salient terms of the contracts or arrangements or NIL transactions including the value, if any:	Lease Agreement executed on July 02, 2025 for lease of the premises w.e.f. July 01, 2025 at a monthly rentals of Rs. 55,000/-.
2.	Date(s) of approval by the Board, if any:	June 3, 2025.
2.	Amount paid as advances, if any:	NA

By order of the Board of Directors
Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

Sd/-
(Manoj S. Savla)
Chairman & Managing Director
DIN – 01529306

Date : July 29, 2026
Place : Ahmedabad

Annexure - [D]

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,

The Members,

Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

CIN: L65100GJ1995PLC024300

Office No. 308, 3rd Floor,

Block- B,Navratna Corporate Park,

Bodakdev,,Bopal,Daskroi,

Ahmedabad- 380058.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Trustedge Capital Limited (CIN: L65100GJ1995PLC024300) (hereinafter called the "Company") (formerly known as Adinath Exim Resources Limited). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, having its Registered Office at Office No. 308, 3rd Floor, Block- B, Navratna Corporate Park, Bodakdev, Bopal, Daskroi, Ahmedabad -380058 for the financial year ended on 31st March 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made 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;

(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 (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - (Not Applicable to the Company during the Audit Period)

(f) 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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the Audit Period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period)

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

(vi) As confirmed and certified by the management, following law specifically applies to the Company based on the Sectors / Businesses:

i. Reserve Bank of India Act, 1934

ii. Non-Banking Financial Company-Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (to the extant applicable)

iii. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 read with Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (to the extant applicable)

I have also examined compliances with applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015..

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

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 changes in the composition of the Board of Directors / Committee(s) that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice were given to all directors to schedule the Board Meetings agenda and detailed notes on agenda were sent in advance (and at a shorter notice for which necessary approvals obtained, if any) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

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

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 the applicable laws, rules, regulations and guidelines, standards etc..

I further report that during the audit period, the Company has not conducted any specific actions/events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except as follows:

1. The name of the Company was changed by altering Name Clause being Clause I of the Memorandum of Association of the Company by passing Special Resolution by members at the Extra Ordinary General Meeting ("EGM") of the Company held Friday, May 09, 2025.
2. Authorised Share Capital of the Company was increased by altering the Capital Clause V of the Memorandum of Association by passing Ordinary Resolution by the members at the Extra Ordinary General Meeting ("EGM") of the Company held Friday, May 09, 2025. Authorised Share Capital of the Company was increased 5,50,00,000/- (Rupees Five Crores Fifty Lacs Only) divided into 55,00,000 (Fifty Five Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each ranking pari-passu in all respect with the existing Equity Shares of the Company. Further, Authorised Share Capital of the Company was again increased by altering the Capital Clause V of the Memorandum of Association by passing Ordinary Resolution by the members at the 31st Annual General Meeting("AGM") of the Company held on Tuesday, August 19, 2025. Authorised Share Capital of the Company was increased from Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu in all respect with the existing Equity Shares of the Company
3. 'Trustedge Employee Stock Option Scheme 2025' ("TEDGE ESOS 2025"/ "Scheme") not exceeding 10,00,000 (Ten Lakh) employee stock options ("Option(s)"was approved at the Extra Ordinary General Meeting held on 09th May, 2025 by passing Special Resolution by Members of the Company.
4. The Company approved and made allotment of 8,45,000 Equity Shares on Preferential basis for face value of Rs 10/- each at a price of ₹ 57/- per shares including premium of ₹ 47/- in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 aggregating upto 5,04,45,000 /- (Rupees Five Crore Four Lakhs Forty-Five Thousand Only) at the Board Meeting held on 03rd June, 2025.
5. The Company had granted 3,82,824 Stock Options (ESOP) convertible into equal number of Equity Shares of the Company of face value of ₹ 10/- each, under the Trustedge Employee Stock Option Scheme 2025' ("TEDGE ESOS 2025"/ "Scheme") to eligible employees through resolution passed by Nomination & Remuneration Committee on July 24, 2025. Further, during the year, 24,967 unvested options were cancelled in accordance with the Scheme.

6. The Company allotted 33,74,428 fully paid-up equity shares at an issue price of ₹80 per share (including share premium of ₹70 per share), aggregating to ₹26,99,54,240/- (Rupees Twenty Six Crores Ninety Nine Lakhs Fifty Four Thousand Two Hundred Forty Only) pursuant to a Rights Issue in the ratio of 49 equity shares for every 85 equity shares held by eligible shareholders on 17th October,2025.

Sd/-

AISHWARYA PAREKH

Practicing Company Secretary

Mem. No: F13318

COP No: 22505

Peer Review No.: 4277/2023

UDIN:F013318H000310395

Date: May 12, 2026

Place: Ahmedabad

To,

The Members,

Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

CIN: L65100GJ1995PLC024300

Office No. 308, 3rd Floor,

Block- B,Navratna Corporate Park,

Bodakdev,,Bopal,Daskroi,

Ahmedabad- 380058

Our report of even date provided in Form MR-3 is to be read along with this letter.

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

Sd/-

AISHWARYA PAREKH
Practicing Company Secretary
Mem. No: F13318
COP No: 22505
Peer Review No.: 4277/2023
UDIN: F013318H000310395
Date: May 12, 2026
Place: Ahmedabad

Annexure - [E]

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The Information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended on March 31, 2026 is given below and forms the part of the Board s Report.

EFFORTS MADE ON CONSERVATION OF ENERGY

(a) The Steps taken or impact on conservation of energy: NA

(b) The Steps taken by the Company for utilizing alternate sources of energy: NA

(c) The Capital investment on energy conservation equipments: NA

TECHNOLOGY ABSORPTION

1. Efforts in brief made towards technology absorption: NA
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import Substitution etc.: NA
3. In case of imported technology (imported during the last five years reckoned from the beginning of the financial years) are stated as follows:

Date on which technology imported: N.A

Year of import: N.A.

Has technology been fully absorbed: N.A

If not fully absorbed area where this has not taken and the reason thereof: NA

4. Expenditure incurred on Research and Development: NA

FOREIGN EXCHANGE EARNING AND OUTGO

The details of Foreign Exchange Earning and Outgoings: NA

By order of the Board of Directors
Trustedge Capital Limited
(Formerly known as Adinath Exim Resources Limited)

Sd/-
(Manoj S. Savla)
Chairman & Managing Director
DIN – 01529306

Date : July 29, 2026
Place : Ahmedabad

Independent Auditor’s Report

Financial Year 2025–26

To,

The Members of

Trustedge Capital Limited

(Formerly known as Adinath Exim Resources Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) (“the Company”), which comprise the balance sheet as at 31st March 2026, the statement of Profit and Loss (Including Other Comprehensive Income), the statement of cash flows and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the `Act’) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 audit opinion on the financial statement.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Accounting for Employee Stock Option Scheme (ESOS 2025) During the year, the Company implemented Employee Stock Option Scheme 2025 ("ESOS 2025"), approved by the shareholders at the Extraordinary General Meeting held on May 9, 2025. Pursuant to the scheme, stock options were granted during the year. The accounting for share-based payments under Ind AS 102, Share-based Payment, involves significant judgment in determining the fair value of options granted and the recognition of employee compensation expense over the vesting period. The valuation of stock options requires the use of valuation techniques and significant assumptions. As at March 31, 2026, the Company has recognised share-based payment expense of ₹76.39 lakhs in respect of the options granted under the scheme (Refer Note 28 to the financial statements). In view of the significance of the transaction and the judgment involved in determining the fair value and accounting treatment of the stock options, we considered this matter to be a Key Audit Matter.	Our audit procedures in relation to the Employee Stock Option Scheme included, among others: •Obtained an understanding of the terms and conditions of the ESOS 2025, including vesting conditions and other key provisions of the scheme. •Evaluated the design and implementation of key controls relating to the grant, valuation and accounting of employee stock options. •Assessed the competence, capabilities and objectivity of the management's valuation specialist engaged for determining the fair value of the stock options granted. •Evaluated the reasonableness of key assumptions used in the valuation model and tested the mathematical accuracy of the valuation. • Assessed whether the accounting treatment of the ESOS was in accordance with the requirements of Ind AS 102, Share-based Payment. • Verified the relevant shareholder and Board approvals relating to the implementation of the scheme and grant of options. • Evaluated the adequacy and appropriateness of disclosures made in the financial statements in respect of the ESOS.
Impairment of Loans and Advances (Expected Credit	Our audit procedures in relation to

Key Audit Matters	Auditor's Response
Loss) The Company's loans and advances aggregating to ₹6,109.58 lakhs as at March 31, 2026 constitute the most significant asset class in the financial statements. As required under Ind AS 109, Financial Instruments, the Company recognises impairment allowance (Expected Credit Loss) on these financial assets, which is an area involving significant management judgment, including: • Staging of loans (12-month ECL vs. lifetime ECL) based on assessment of significant increase in credit risk; • Estimation of probability of default, loss given default and exposure at default; • Use of forward-looking macro-economic factors and management overlays; and • Compliance with the minimum standard asset provisioning norms prescribed under the RBI Master Direction – Reserve Bank of India (Scale Based Regulation) for NBFCs, 2023. In view of the materiality of the loan book and the degree of estimation uncertainty and judgment involved in determining the impairment allowance, we considered this matter to be a Key Audit Matter.	impairment of loans and advances included, among others: • Evaluating the Company's Expected Credit Loss policy and methodology for compliance with Ind AS 109 and the RBI's Scale Based Regulation provisioning norms. • Testing the design and operating effectiveness of controls over staging classification, including triggers for significant increase in credit risk and days-past-due bucketing. • Testing, on a sample basis, the completeness and accuracy of data used in the Expected Credit Loss model, including loan-wise days-past-due status, collateral values and contractual terms. • Assessing the reasonableness of key assumptions applied by management, including probability of default, loss given default and macro-economic overlay adjustments. • Recomputing the Expected Credit Loss provision for a sample of accounts and comparing the standard asset provisioning with the regulatory minimum prescribed under the RBI's Scale Based Regulation framework. • Evaluating the adequacy and appropriateness of disclosures made in the financial statements in accordance with Ind AS 107 and Ind AS 109.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Management and the 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 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 accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with relevant Rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 system with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph (i)(vi) below, if any.

c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flow and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

g. With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its financial statements – Refer Note No. 33 to the financial statements.

ii. According to the information and explanations provided to us, the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Company's Management and the Board of Directors have represented that, to the best of their knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Company's Management and the Board of Directors have represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity (“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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

For Mahendra N Shah & Co.
Chartered Accountants
FRN: 105775W

Chirag M. Shah
Partner
Membership No: 045706
UDIN: 26045706DRXYTI8316

Place: Ahmedabad
Date: May 12, 2026

ANNEXURE – A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) on even date)

To the best of our information and according to the explanation provided to us 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 state that

i. In respect of Company's Property, Plant and Equipment and Intangible Assets:

a. A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) The Company does not have any intangible assets hence reporting under this clause is not applicable.

(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. According to information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) and hence reporting under clause (i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment during the year. The Company does not have any intangible assets.

(e) According to the information, explanations and records provided to us and as represented by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii. the company is a Non-Deposit-taking Non-Banking Financial Company (`NBFC') registered with the Reserve Bank of India (`RBI') and as a part of its business activities is engaged in the business of lending across various types of loans.

During the year, in the ordinary course of its business, the company has made investments in, provided guarantee/security to and granted loans and advances in nature of loans, secured and unsecured, to companies, firm, limited liability partnerships and other parties. With respect to such investments, guarantees/security and loans and advances:

a. The Company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

b. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.

c. In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

d. According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e. The Company's principal business is to give loans, and hence reporting under clause (iii)(e) of the Order is not applicable.

f. According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

iv. According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or sub-section (1) of 186 of the Companies Act, 2013. The provision of sub-section (2) to (11) of section 186 are not applicable to the company as it is a non-banking financial company (NBFC) registered with the RBI engaged in the business of giving loan.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

a. Undisputed statutory dues, including Goods and Service tax, Provident Fund, Income-tax, duty of customs, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. We are informed that the provisions of Employees' State Insurance, Sales Tax, Service Tax, duty of Excise and Value Added Tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, duty of customs, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable

b. There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2026.

viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

ix. .

a. In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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 been declared a wilful defaulter by any bank or financial institution or government or government authority.

c. To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

d. According to the information and explanations given to us the Company has not obtained any funds on short-term basis during the year. Hence clause ix(d) of the Order is not applicable.

e. The Company does not have any subsidiary, associate or joint ventures hence reporting under clause 3(ix)(e) of the Order is not applicable.

f. The Company does not have any subsidiary, associate or joint ventures hence reporting under clause 3(ix)(f) of the Order is not applicable.

x.

a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company allotted 8,85,000 equity shares of face value ₹10 each on a preferential basis at an issue price of ₹57 per equity share, aggregating to ₹504.45 lakhs, in compliance with the provisions of Sections 42 and 62 of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws and regulations.

The details of utilization of proceeds from the preferential issue are as under:

<table>
<tr><th>Sr. No.</th><th>Original Object</th><th>Modified Object, if any</th><th>Original Allocation (Rs. in Lakhs)</th><th>Modified allocation, if any</th><th>Funds Utilised (Rs. in Lakhs)</th><th>Amount of Deviation/ Variation for the quarter according to applicable object</th><th>Remarks if any</th></tr>
<tr><td>1</td><td>Strengthen the capital adequacy of the Company and prepare for future business opportunities available for the Company</td><td rowspan="2">NIL</td><td rowspan="2">378.34</td><td rowspan="2">NIL</td><td rowspan="2">378.34</td><td rowspan="2">NIL</td><td rowspan="2">NA</td></tr>
<tr><td>2</td><td>Working capital requirements of business</td></tr>
<tr><td>3</td><td>General corporate Purpose</td><td>NIL</td><td>126.11</td><td>NIL</td><td>126.11</td><td>NIL</td><td>NA</td></tr>
</table>

Further, during the year, the Company allotted 33,74,428 fully paid-up equity shares on a rights basis at an issue price of ₹80 per equity share, aggregating to ₹2,699.54 lakhs, in compliance with the provisions of Section 62 of the Companies Act, 2013 and other applicable laws and regulations.

As per the Letter of Offer dated September 25, 2025, the net proceeds of the rights issue were proposed to be utilised towards augmentation of capital base for onward lending, general corporate purposes and issue-related expenses. According to the information and explanations given to us and based on our examination of the records of the Company, the proceeds raised through the preferential allotment and rights issue have been applied for the purposes for which such funds were raised.

a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b. We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

(b) During the year:

- the Company has not conducted any Non Banking Financial activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) as per the Reserve Bank of India Act, 1934.

- the Company has not conducted any Housing Finance activities and is not required to obtain CoR for such activities from the RBI.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (‘CIC’) as defined under the Regulations by the Reserve Bank of India and hence reporting under paragraph 3 (xvi) (c) of the order is not applicable to the company.

(d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3(xvi)(d) of the order are not applicable to the company.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Mahendra N Shah & Co.
Chartered Accountants
FRN: 105775W

Chirag M. Shah
Partner
Membership No: 045706
UDIN: 26045706DRXYTI8316

Place: Ahmedabad
Date: May 12, 2026

ANNEXURE – B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements section of our report to the members of Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) of even date)

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

We have audited the internal financial controls with reference to the financial statements of Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies of procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as on March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Mahendra N Shah & Co.
Chartered Accountants
FRN: 105775W

Chirag M. Shah
Partner
Membership No: 045706
UDIN: 26045706DRXYTI8316

Place: Ahmedabad
Date: May 12, 2026

Statement of Assets and Liabilities

as at 31st March, 2026

(₹ in Lakhs)

S. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
(1)	**Financial Assets**			
(a)	Cash and cash equivalents	6	181.22	485.14
(b)	Loans	7	6,094.31	1,101.50
(c)	Investments	8	636.94	707.49
(d)	Other Financial assets	9	129.16	9.30
	Total Financial Assets		**7,041.63**	**2,303.42**
(2)	**Non-financial Assets**			
(a)	Current tax assets (Net)	10	47.26	-
(b)	Property, Plant and Equipment	11	2.99	1.13
(c)	Deferred tax Assets (Net)	12	9.11	-
(d)	Other non-financial assets	13	1.54	7.26
	Total Non-Financial Assets		**60.90**	**8.39**
	Total Assets		**7,102.53**	**2,311.81**
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	**Financial Liabilities**			
(a)	Trade Payables	14		
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		14.96	0.67
(b)	Borrowings (other than Debt Securities)	15	1,000.00	-
(c)	Other financial liabilities	16	466.82	22.49
	Total Financial Liabilities		**1,481.78**	**23.16**
(2)	**Non-Financial Liabilities**			
(a)	Current Tax Liabilities (Net)	17	15.10	11.41
(b)	Provisions	18	2.07	-
(c)	Deferred tax Liabilities (Net)	12	-	14.77
(d)	Other non-financial liabilities	19	78.16	3.89
	Total Non-Financial Liabilities		**95.33**	**30.07**
	Total Liabilities		**1,577.11**	**53.23**
(3)	**EQUITY**			
(a)	Equity Share capital	20	922.80	496.86
(b)	Other Equity	21	4,602.62	1,761.72
	Total Equity		**5,525.42**	**2,258.58**
	Total Liabilities and Equity		**7,102.53**	**2,311.81**

Summary of material accounting policies.
The accompanying notes are an integral part of the Financial Statements.

As per our attached report of even date

For, Mahendra N. Shah & Co.
Chartered Accountants
Firm Registration No.: 105775W

Chirag M. Shah
Partner
Membership No.: 045706

Place: Ahmedabad
Date: May 12, 2026

For and on behalf of the Board of Directors
Trustedge Capital Limited
(Formerly Known as Adinath Exim Resources Limited)

Manoj S Savla
Managing Director
DIN: 01529306

Vidhi S Savla
Director
DIN: 09107866

Jayprakash Raval
Chief Financial Officer

Deepak Kabra
Chief Executive Officer

Pinkal Mehta
Company Secretary
Membership No.: A59075

Place: Ahmedabad
Date: May 12, 2026

Statement of Profit & Loss

for the year ended 31st March, 2026

(₹ in Lakhs)

S. No.	Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
	Revenue from operations			
(i)	Interest Income	22	455.84	104.17
(ii)	Dividend Income		0.06	5.15
(iii)	Fees and Commission Income	23	42.46	-
(iv)	Net gain on fair value changes	24	23.97	-
(I)	**Total Revenue from operations**		**522.33**	**109.32**
(II)	Other Income	25	14.76	-
(III)	**Total Income (I+II)**		**537.09**	**109.32**
	Expenses			
(i)	Finance Cost	26	3.09	-
(ii)	Fees and Commission Expense	27	20.99	-
(iii)	Employee Benefits Expenses	28	384.01	58.14
(iv)	Depreciation, amortisation and impairment	11	0.37	-
(v)	Others expenses	29	92.35	29.14
(IV)	**Total Expenses**		**500.81**	**87.28**
(V)	**Profit before tax (III-IV)**		**36.28**	**22.04**
(VI)	**Tax Expense:**			
	(1) Current Tax		15.10	5.51
	(2) Short/(Excess) Provision of income tax of earlier years		(10.98)	-
	(3) Deferred Tax	12	(22.44)	0.04
	Total tax expense		**(18.32)**	**5.55**
(VII)	**Profit for the year**		**54.60**	**16.49**
(VIII)	**Other Comprehensive Income/(Expenses)**			
	Items that will not be reclassified to profit or loss			
	Fair valuation of Equity Instruments measured at FVOCI		(9.03)	6.54
	Actuarial gain/(loss) on defined benefit obligation	31	(0.34)	-
	Tax impact relating to items that will not be reclassified to profit or loss		1.44	28.70
	Total Other Comprehensive Income/(Expense)		**(7.94)**	**35.24**
(IX)	**Total Comprehensive Income/(Expense) for the year**		**46.66**	**51.73**
(X)	**Earnings per equity share (face value of ₹ 10 each)**	30		
	Basic (₹)		0.72	0.31
	Diluted (₹)		0.69	0.31

Summary of material accounting policies.
The accompanying notes are an integral part of the Financial Statements.

As per our attached report of even date

For, Mahendra N. Shah & Co.
Chartered Accountants
Firm Registration No.: 105775W

Chirag M. Shah
Partner
Membership No.: 045706

Place: Ahmedabad
Date: May 12, 2026

For and on behalf of the Board of Directors
Trustedge Capital Limited
(Formerly Known as Adinath Exim Resources Limited)

Manoj S Savla
Managing Director
DIN: 01529306

Vidhi S Savla
Director
DIN: 09107866

Jayprakash Raval
Chief Financial Officer

Deepak Kabra
Chief Executive Officer

Pinkal Mehta
Company Secretary
Membership No.: A59075

Place: Ahmedabad
Date: May 12, 2026

Statement of Changes in Equity

for the year ended 31st March, 2026

Equity Share Capital

(₹ in Lakhs)

Balance at the beginning of the reporting year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting year	Right issue of 33,74,428 equity shares of Rs 10/- each fully paid	Preferential allotment of 8,85,000 Equity shares of Rs 10/- each fully paid	Balance at the end of the reporting year
496.86	-	-	337.44	88.50	922.80

Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus					Total
	Statutory Reserve Fund	Securities Premium	Surplus in Statement of Profit and Loss	Other Comprehensive Income	Share Based Payment Reserve	
Balance as on April 1, 2025	128.47	228.73	1,360.84	43.70	-	1,761.72
Transfer (from)/to Profit & Loss	10.92	-	(10.92)	-	76.39	76.39
Additions / (Reduction) during the year	-	2,778.05	-	(7.94)	-	2,770.11
Profit during the year	-	-	54.60	-	-	54.60
Due to reclassification from FVTOCI to FVTPL	-	-	1.88	(1.88)	-	-
Less: Shares issue expenses	-	(60.21)	-	-	-	(60.21)
Balance as on March 31, 2026	**139.39**	**2,946.57**	**1,406.40**	**33.88**	**76.39**	**4,602.62**

Statement of Changes in Equity

for the year ended 31st March, 2025

Equity Share Capital

(₹ in Lakhs)

Balance at the beginning of the reporting year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting year	Forefeited shares transferred to reserves	Preferential allotment of 6,49,500 Equity shares of Rs 10/- each fully paid	Balance at the end of the reporting year
476.73	-	-	44.82	64.95	496.86

Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus				Total
	Statutory Reserve Fund	Securities Premium	Surplus in Statement of Profit and Loss	Other Comprehensive Income	
Balance as on April 1, 2024	125.17	34.40	1,053.50	257.78	1,470.84
Transfer during the year	3.30	-	(3.30)	(292.64)	(292.64)
Profit during the year	-	-	16.49	-	16.49
Additions during the year	-	194.85	-	(36.73)	158.12
Less: Share issue expenses	-	(0.52)	-	-	(0.52)
Transfer from OCI Reserve on sale of investments at FVOCI	-	-	292.64	-	292.64
Income Tax on OCI	-	-	-	43.31	43.31
Add/(Less): Transfer from OCI Reserve on Income tax on sale of investments at FVOCI	-	-	(43.31)	-	(43.31)
Add: Shares Forefeited	-	-	44.82	-	44.82
Deferred Tax Asset/ (Deferred Tax Liability)	-	-	-	71.97	71.97
Balance as on March 31, 2025	**128.47**	**228.73**	**1,360.84**	**43.70**	**1,761.72**

As per our attached report of even date

For, Mahendra N. Shah & Co.
Chartered Accountants
Firm Registration No.: 105775W

Chirag M. Shah
Partner
Membership No.: 045706

Place: Ahmedabad
Date: May 12, 2026

For and on behalf of the Board of Directors
Trustedge Capital Limited
(Formerly Known as Adinath Exim Resources Limited)

Manoj S Savla
Managing Director
DIN: 01529306

Vidhi S Savla
Director
DIN: 09107866

Jayprakash Raval
Chief Financial Officer

Deepak Kabra
Chief Executive Officer

Pinkal Mehta
Company Secretary
Membership No.: A59075

Place: Ahmedabad
Date: May 12, 2026

Statement of Cash Flow

for the year ended 31st March, 2026

(₹ in Lakhs)

Sr. no.	Particulars	For the Year Ended on 31st March, 2026	For the Year Ended on 31st March, 2025
A	**Operating activities**		
	Profit before tax	36.29	22.04
	Adjustments for :		
	Interest income of FD/Bond	(14.76)	-
	Depreciation and amortisation expenses	0.37	-
	Net loss on derecognition of property, plant and equipment and intangible assets	1.13	-
	ECL provision	15.27	-
	Finance costs	3.09	-
	Share based payment expenses	76.39	-
	Net gain on fair value changes	1.28	-
	Realised gain on sale of investment	(25.25)	-
	Dividend income	(0.06)	(5.15)
	Operating profit before working capital changes	**93.75**	**16.89**
	Working capital changes:		
	(Increase) / decrease in loans given	(5,008.08)	159.25
	Increase / (decrease) in loans taken	1,000.00	-
	(Increase) / decrease in other financial assets	(119.87)	(2.14)
	(Increase)/ decrease in other non-financial assets	5.73	(6.22)
	Increase / (decrease) in trade payables	14.29	0.64
	Increase / (decrease) in other financial liabilities	446.05	21.43
	Increase / (decrease) in other non-financial liabilities	74.27	3.84
		(3,587.61)	176.80
	Income tax paid (net of refunds)	(47.69)	(35.99)
	Net cash generated from/(used in) operating activities (A)	**(3,541.55)**	**157.70**
B	**Investing activities**		
	Purchase of investments measured under fair value through other comprehensive income (FVOCI)	-	(1,458.63)
	Sale of investments measured under FVOCI	-	1,513.28
	Profit on Sale of Investment	-	6.54
	Purchase of investments measured under fair value through profit and loss (FVTPL)	-	-
	Net Proceeds from investments measured under FVTPL	183.49	-
	Purchase of investment measured at amortised cost	(98.01)	-
	Purchase of property, plant and equipment and capital work-in-progress	(3.36)	-
	Dividend received	0.06	5.15
	Interest income of FD/Bond	14.76	-
	Net cash generated from investing activities (B)	**96.94**	**66.34**
C	**Financing activities**		
	Finance cost	(3.09)	-
	Proceeds from securities premium account on issue of shares(Net of issue related expense)	2,717.84	-
	Proceeds from Right issue of Shares	337.44	-
	Proceeds from Preferential issue of Shares	88.50	259.28
	Net cash generated from financing activities (C)	**3,140.69**	**259.28**
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	**(303.92)**	**483.32**
	Cash and cash equivalents at the beginning of the year	485.14	1.82
	Cash and cash equivalents at the end of the year	**181.23**	**485.14**

As per our attached report of even date

For, Mahendra N. Shah & Co.
Chartered Accountants
Firm Registration No.: 105775W

Chirag M. Shah
Partner
Membership No.: 045706

Place: Ahmedabad
Date: May 12, 2026

For and on behalf of the Board of Directors
Trustedge Capital Limited
(Formerly Known as Adinath Exim Resources Limited)

Manoj S Savla
Managing Director
DIN: 01529306

Vidhi S Savla
Director
DIN: 09107866

Jayprakash Raval
Chief Financial Officer

Deepak Kabra
Chief Executive Officer

Pinkal Mehta
Company Secretary
Membership No.: A59075

Place: Ahmedabad
Date: May 12, 2026

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

1) Corporate Information

Trustedge Capital Limited (Formerly known as Adinath Exim Resources Limited) referred to as ("The Company" or "TCL") is a non-banking financial company (NBFC) registered with the Reserve Bank of India. The company's activities primarily comprise of financing, investing in listed shares, debt instruments of companies in a wide range of industries and in mutual funds. The shares of company are listed on the BSE Limited. (Registered office at Office No. 308, 3rd Floor, Block-B, Navratna Corporate Park, Bodakdev, Bopal, Ahmedabad, Gujarat, India, 380058 and Registration no. L65100GJ1995PLC024300)

2) Basis of Preparation of Financial Statements

2.1 Statement of Compliance

The financial statements of Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) and notified under section 133 of the Companies Act, 2013 (referred to as "the Act") along with other relevant provisions of the Act, the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (as amended from time to time) and other guidelines issued by Reserve Bank of India (RBI) as applicable and amended from time to time and other accounting principles generally accepted in India. The Company uses the accrual basis of accounting in preparation of financial statements (other than Statement of Cash Flows). The financial statements have been prepared and presented on the going concern basis.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments, share based payments and employee benefits plan that are measured at fair value as required or allowed by relevant accounting standard.

2.2 Presentation of financial statements

The Balance sheet, statement of profit and loss and statement of changes in equity adhere to the format prescribed in Division III of Schedule III of the Act. The statement of cash flows is prepared and presented as per the requirements of Ind AS.

A summary of the material accounting policies and other explanatory information is provided in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as notified under section 133 of the Act, including applicable Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India.

The financial statements are presented in Indian Rupees (₹) in lakhs, except otherwise, which is also the functional currency of the Company, with rounding off to two decimals as permitted by Schedule III to the Act, unless otherwise indicated.

3) Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long-term retirement benefits.

4) Critical accounting estimates and judgements

- **Defined benefits and compensated absences**

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

- **Share based payments**

The share based compensation expense is determined based on the Group's estimate of equity instruments that will eventually vest.

5) Summary of material accounting policies

5.1 Revenue recognition

a) Interest income

Interest income is recognised in the statement of profit and loss using the effective interest rate (EIR) method for all financial assets measured at amortised cost or debt instruments measured at Fair Value through Other Comprehensive Income (FVOCI).

Interest on financial assets measured at Fair Value through Profit or Loss (FVTPL) is recognised at the contractual rate of interest.

b) Dividend income

Income from dividends on shares of corporate bodies and units of mutual funds is accounted for when the Company's right to receive the dividend is established.

c) Other revenue from operations

- **Fees, commission and other services**

Loan Document Charges

Loan documentation charges collected from borrowers at the time of loan origination are recognised as income in full on the date of collection, as they represent recovery of costs incurred in connection with documentation and are not considered integral to the effective interest rate of the loan.

Loan Processing Charges

Loan processing fees are collected from borrowers at the time of loan origination. In accordance with Ind AS 109 – *Financial Instruments*, such fees are deferred at the time of collection and are recognised as income over the expected tenure of the loan on a systematic basis, in proportion to the interest accrued on the underlying loan during the period. The unamortised balance of such deferred processing fees, in respect of loans outstanding at the reporting date, is carried as a liability and presented under Other Liabilities in the Balance Sheet.

- **Net gain on fair value changes**

The Company recognises gains/(losses) on fair value change of financial assets measured at FVTPL and FVOCI and realised gains/(losses) on derecognition of financial assets measured at FVTPL and FVOCI on net basis.

5.2 Financial Instruments

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

a. Financial Assets

Financial assets are recognised in the Company's financial statements when the Company becomes a party to the contractual provisions of the financial instruments.

- **Classification**

Upon initial recognition, Financial assets (other than equity) are classified into one of the following categories:

- Financial assets at fair value through other comprehensive income (FVOCI), or
- Fair value through profit and loss account (FVTPL), or
- Amortised cost.

Financial assets that are equity instruments are classified as

- Financial assets at fair value through other comprehensive income (FVOCI), or
- Fair value through profit and loss account (FVTPL).

Classification and measurement of financial assets depend on the Company's business model for managing the financial asset and contractual cash flow characteristics of the financial asset. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including;

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

- **Initial recognition and measurement**

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at FVTPL) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customer's account. Trade receivables are measured at the transaction price.

- **Subsequent measurement**

Financial assets at amortised cost

Financial assets is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows and
- the contractual terms of the financial asset represent contractual cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Subsequent to initial recognition, financial assets held within this category are measured at amortised cost using the effective interest method, less any impairment losses.

Debt Instruments at FVOCI

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company. FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On de-recognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

Equity Instruments at FVOCI

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

Fair value through Profit and loss account

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

- **Reclassification of Financial Asset**

Financial assets are reclassified subsequent to their recognition only if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date, which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 'Financial Instruments'.

- **Derecognition of financial assets**

Financial assets are derecognised when the contractual rights to receive cash flows from the asset have expired or have been transferred in accordance with Ind AS 109, and the Company has transferred substantially all risks and rewards associated with the asset.

- **Impairment of financial assets**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost or fair value through OCI, in accordance with the guidelines prescribed by the Reserve Bank of India (RBI) under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

b. Financial Liabilities and equity instruments

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of financial liabilities and equity instruments.

- **Initial recognition and measurement**

All financial liabilities are recognised at fair value and in case of borrowings and payables, net of directly attributable costs. Fees of a recurring nature are directly recognised in the statement of profit and loss as finance cost.

- **Subsequent measurement**
- Financial liabilities are carried at amortised cost using the effective interest method.
- **Derecognition**

A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract are discharged, cancelled or have expired. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

5.3 Determination of fair value

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 of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

5.4 Investment in subsidiaries and associates

The company does not have any investments in associates and subsidiaries.

5.5 Foreign currency transactions and translation

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the financial statements, Company has no transactions in currencies other than the company's functional currencies.

5.6 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise of cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and 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, as they are considered an integral part of the Company's cash management.

5.7 Property Plant and Equipment and Intangible Assets

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

5.8 Capital work in progress and Capital advances

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed in Other Non-Financial Assets.

5.9 Depreciation and amortisation of property, plant and equipment and intangible assets

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Sr. No.	Tangible Asset	Useful Life (in Years)
1	Office Equipment	5
2	Computers and data processing units	3
3	Furniture and fixture	10
4	Leasehold improvements	Amortised equitably over the remaining period of the lease

The residual values, useful lives and method of Depreciation of property, plant and equipment are reviewed at each financial year end. Changes in the expected useful life are accounted by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

5.10 Impairment of non-financial assets

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

5.11 Employee benefits expense

I. Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance incentives, etc., are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the employee renders the related service.

II. Long-term employee benefits

The expected costs of other long-term employee benefits, such as long-term service incentive plan benefits (not being share-based payments), are accrued over the requisite service period, which is typically the vesting period.

- **Post-employment benefits**
- **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employees.

The Company pays Provident and other fund contributions to publicly administered funds as per related Government regulations. The Company has no further obligation other than the contributions payable to the respective funds.

- **Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan annually by a qualified actuary using the project unit credit method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains or losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in other comprehensive income in the period they occur and are subsequently transferred to retained earnings.

5.12 Share Based Payment

Stock options are granted to the employees under the stock option scheme. The costs of stock options granted to the employees (equity-settled awards) of the Company are measured at the fair value of the equity instruments granted. For each stock option, the measurement of fair value is performed on the grant date. The grant date is the date on which the Company and the employees agree to the stock option scheme. The fair value so determined is revised only if the stock option scheme is modified in a manner that is beneficial to the employees. The fair value of the options at the grant date is calculated by an independent valuer on the basis of Black Scholes model. This cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or 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. On cancellation or lapse of options granted to employees, the compensation charged earlier will be moved from share based payment reserve with corresponding credit in retained earnings.

5.13 Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

a. by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities, and

b. as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities

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

5.14 Tax expenses

Income tax expense comprises both current and deferred tax. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

- **Current Tax**

Current income-tax is recognised at the amount expected to be paid to the tax authorities, using the tax rates and tax laws, enacted or substantially enacted as at the balance sheet date.

Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

- **Deferred Tax**

Deferred income tax assets and liabilities are recognised for temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements and is accounted for using the balance sheet liability method.

Deferred income tax assets are recognised to the extent 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 utilised.

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

Deferred tax assets and liabilities are measured using tax rates and laws, enacted or substantially enacted as of the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as an income or expense in the period that includes the enactment or substantive enactment date.

Minimum Alternate Tax (MAT) paid in a previous years standing as the MAT credit on the asset side has now been written off and charged to the statement of profit and loss as the company has opted for Section 115BAA under Income Tax Act from Financial Year 2019-20. Accordingly, MAT is de-recognised from the Balance Sheet as there will be no future economic benefit associated with it to the Company.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and they are in the same taxable entity, or a Group of taxable entities where the tax losses of one entity are used to offset the taxable profits of another and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

5.15 Leases

Ind AS 116 Leases was notified on 30th March, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after 1st April, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. During the previous period, the Company has discontinued its long term lease agreements and have replaced it with short term lease agreements, hence the Company reversed all the impacts related to Ind AS 116 already given in early financial years.

5.16 Segment reporting

The Company is a Non Banking Financial Company and has no activities other than those of finance company. Accordingly, there are no separate reporting segments as in Ind AS 108 "Operating Segment".

5.17 Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

5.18 Earnings per share

Basic earnings per share have been computed by dividing net income attributable to ordinary equity holders by the weighted average number of shares outstanding during the year. Partly paid-up equity share is included as fully paid equivalent according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

6. Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants), Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules), Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025.

The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

Amendments Notified but Not Yet Effective

Amendment to Ind AS 1 — Classification of Liabilities as Current or Non-Current and Non-Current Liabilities with Covenants (effective for annual reporting periods beginning on or after 1st April, 2026):

- Breach of a material covenant for a long-term loan arrangement on or before the end of the reporting period, with the effect that the liability becomes payable on demand, shall be classified as a current liability unless the lender has agreed, after the reporting period and before the approval of financial statements, not to demand payment as a consequence of the breach.
- A liability shall be classified as non-current if the lender has agreed by the end of the reporting period to provide a grace period of at least twelve months after the reporting period within which the entity can rectify the breach, and the lender does not demand immediate repayment.
- The entity must disclose information about the timing of settlement to allow users to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have a material impact on its financial statements.

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

6 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	0.54	0.16
Balances with banks – in current accounts	180.68	484.98
Total	**181.22**	**485.14**

7 Loans

(₹ in Lakhs)

Particulars	Amortised Cost 31.03.2026	Total 31.03.2026	Amortised Cost 31.03.2025	Total 31.03.2025
Secured, considered good				
Loans to Companies, Firms and Individuals – Secured Loan*	4,934.58	4,934.58	-	-
Unsecured, considered good				
Loans to Companies, Firms and Individuals – Unsecured Loan*	1,175.00	1,175.00	1,101.50	1,101.50
Gross Total	**6,109.58**	**6,109.58**	**1,101.50**	**1,101.50**
Less: Impairment loss allowance	(15.27)	(15.27)	-	-
Total	**6,094.31**	**6,094.31**	**1,101.50**	**1,101.50**

* Interest collected on loan ranges between 14.5% to 17.00% (In PY 2024-25, interest collected on loan ranges between 8.25% to 16%).

8 Investments

(₹ in Lakhs)

Particulars	As at 31st March, 2026		
	Amortised cost	At Fair Value Through Profit & Loss	At Fair Value Through Other Comprehensive Income
A. Quoted Securities			
(i) Investment in Mutual Funds	-	306.25	232.68
(ii) Investment in Equity Instruments	-	-	-
(iii) Investment in Debt Securities	98.01	-	-
Total	**98.01**	**306.25**	**232.68**

Particulars	As at 31st March, 2025		
	Amortised cost	At Fair Value Through Profit & Loss	At Fair Value Through Other Comprehensive Income
A. Quoted Securities			
(i) Investment in Mutual Funds	-	-	707.16
(ii) Investment in Equity Instruments	-	-	0.33
(iii) Investment in Debt Securities	-	-	-
Total	**-**	**-**	**707.49**

Details of Investments

(₹ in Lakhs)

Particulars	No. of Shares/Units	As at 31st March, 2026	No. of Shares/Units	As at 31st March, 2025
A. Investment in Mutual Funds				
Bandhan Money Manager	7,26,655	306.25	11,77,600	465.76
AXIS MULTICAP FUND	50,519	11.84	50,519	12.33
Quant Absolute Fund	18,854	73.69	18,854	73.17
Trust Flexi Cap Fund	6,28,427	63.66	6,28,427	67.12
Canara Robeco Emerging Equity Fund	31,844	69.86	31,844	74.47
Mirai Large Caps Fund	13,678	13.63	13,678	14.31
Subtotal (A)	**14,69,977**	**538.93**	**19,20,922**	**707.16**
B. Investment in Equity Shares				
Jagdia Copper Ltd	2,000	-	2,000	0.03
Kew Industries	12,000	-	12,000	0.13
NTPC Bonus Debentures	3,150	-	3,150	0.17
Surana Corporation	2,000	-	2,000	0.01
Subtotal (B)	**19,150**	**-**	**19,150**	**0.33**
C. Investment in Debt Securities				
Ugro Capital Ltd Bond@11.65%	100	98.01	-	-
Subtotal (C)	**100**	**98.01**	**-**	**-**
Total (A+B+C)	**14,89,227**	**636.94**	**19,40,072**	**707.49**

Note:

1. The company has elected to designate its investments in equity instruments and debt instrument through FVTOCI, as the said investments are not held for trading and company continues to invest for long term and remain invested in leaders in sectors, which it believes to have potential to remain accretive over the long term.During the current year, investments in Bandhan Mutual Funds have been classified and measured at FVTPL in accordance with Ind AS 109 based on the reassessment of the business model for managing such investments.
2. Of the total dividend recognised during the year from investment in equity shares designated at FVTOCI, Rs.0.06 Lakhs pertains to investments held at the end of reporting period.
3. During the current year, the Company reclassified investments in Bandhan Mutual Funds from FVTOCI to FVTPL based on reassessment of the business model in accordance with Ind AS 109. Other investments continue to retain their original classification since initial recognition.

9 Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured, considered good)		
Fixed Deposits	59.66	-
Security deposit	3.95	9.30
Accrued interest on Fixed Deposits	0.99	-
Bandhan Mutual Fund Receivable*	47.00	-
Accrued interest on Loan	17.56	-
Total	**129.16**	**9.30**

*During the year, the Company purchased units of a mutual fund on 30 March 2026. As the transaction was not reflecting in the mutual fund statement as at 31 March 2026 due to the applicable settlement cycle, the amount invested has been disclosed under Other Financial Assets as at the reporting date. The units were subsequently reflected in the mutual fund statement in the next financial year and the amount will accordingly classified as Investments.

10 Current Tax Assets (Net)

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance tax and TDS receivables (net of provisions)	47.26	-
Total	**47.26**	**-**

11 Property, Plant & Equipment

(₹ in Lakhs)

Gross Block	Furniture & Fixtures	Office Equipment	Computer	Right to Use	Total Assets
At 01.04.2025	4.01	12.31	3.29	-	19.61
Addition	2.74	-	0.62	-	3.36
Disposal	-	-	-	-	-
Other Adjustment*	4.01	12.31	3.29	-	19.61
At 31.03.2026	**2.74**	**-**	**0.62**	**-**	**3.36**
Accumulated Depreciation	**Furniture & Fixtures**	**Office Equipment**	**Computer**	**Right to Use**	**Total Assets**
At 01.04.2025	3.81	11.62	3.05	-	18.49
Charge for the year	0.19	-	0.18	-	0.37
Disposal	-	-	-	-	-
Other Adjustment*	3.81	11.62	3.05	-	18.49
At 31.03.2026	**0.19**	**-**	**0.18**	**-**	**0.37**
Net Carrying Value	**Furniture & Fixtures**	**Office Equipment**	**Computer**	**Right to Use**	**Total Assets**
As at 31.03.2026	**2.55**	**-**	**0.44**	**-**	**2.99**
As at 31.03.2025	**0.20**	**0.69**	**0.23**	**-**	**1.13**

*The company has written off assets with a gross value of ₹19.61 lakhs and accumulated depreciation of ₹18.49 lakhs having net book value of ₹1.13 lakhs and the loss on write-off of ₹1.13 lakhs has been recognized in the Statement of Profit & Loss under 'Other Expenses'.

12 Deferred Tax Asset (Net)

(₹ in Lakhs)

Particulars	As at 1st April, 2025	Charge/(credit) recognised in profit or loss	Charge/(credit) recognised in other comprehensive income	As at 31st March, 2026
Deferred tax asset				
Provision for employee benefits u/s 43B of the Income Tax Act, 1961	-	0.52	-	0.52
Property, plant and equipment & other intangible assets	0.01	0.23	-	0.24
Amortisation of Loan processing fees	-	15.66	-	15.66
Total Deferred Tax Asset	**0.01**	**16.41**	**-**	**16.42**
Deferred tax liabilities				
Fair value changes of investment	(14.78)	6.03	1.44	(7.32)
Total Deferred Tax Asset	**(14.78)**	**6.03**	**1.44**	**(7.32)**
Net Deferred Tax Asset	**(14.77)**	**22.44**	**1.44**	**9.11**

(₹ in Lakhs)

Particulars	As at 1st April, 2024	Charge/(credit) recognised in profit or loss	Charge/(credit) recognised in other comprehensive income	As at 31st March, 2025
Deferred tax asset				
Provision for employee benefits u/s 43B of the Income Tax Act, 1961	-	-	-	-
Property, plant and equipment & other intangible assets	0.05	(0.04)	-	0.01
Total Deferred Tax Asset	**0.05**	**(0.04)**	**-**	**0.01**
Deferred tax liabilities				
Fair value changes of investment	(86.79)	-	72.01	(14.78)
Total Deferred Tax Asset	**(86.79)**	**-**	**72.01**	**(14.78)**
Net Deferred Tax Liabilities	**(86.74)**	**(0.04)**	**72.01**	**(14.77)**

13 Other Non-Financial Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Prepaid expense	0.74	3.38
Income Tax Refund Receivable	-	1.88
Advance to creditor	0.80	2.00
Total	**1.54**	**7.26**

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

14 Trade Payables

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	14.96	0.67
Total	**14.96**	**0.67**

Trade payables ageing schedule as at 31st March, 2026 (outstanding from due date of payment)

(₹ in Lakhs)

Particulars	Unbilled	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	14.96	-	-	-	14.96
Disputed dues (MSME)	-	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-	-	-
Total	**-**	**-**	**14.96**	**-**	**-**	**-**	**14.96**

Trade payables ageing schedule as at 31st March, 2025 (outstanding from due date of payment)

(₹ in Lakhs)

Particulars	Unbilled	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
Others	-	-	0.67	-	-	-	0.67
Disputed dues (MSME)	-	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-	-	-
Total	**-**	**-**	**0.67**	**-**	**-**	**-**	**0.67**

Disclosure under the MSMED Act, 2006

Based on and to the extent of information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the relevant particulars as at the year-end are furnished below:

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) The principal amount remaining unpaid to suppliers as at the end of accounting year	-	-
(b) The interest due thereon remaining unpaid to suppliers as at the end of accounting year	-	-
(c) The amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of payment made to the suppliers beyond the appointed day during the year	-	-
(d) 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	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) 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 enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

1. Disclosure of amounts due to Micro, Small and Medium enterprises is based on information available with the Company regarding the status of the suppliers as defined under 'The Micro, Small and Medium Enterprises Development Act, 2006' (MSMED). This has been relied upon by the auditors.

15 Borrowings (other than Debt Securities)

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Term loan from NBFC*	1,000.00	-
Total	**1,000.00**	**-**

***Terms of repayment of Term loan from NBFC as at 31st March, 2026**

Name of Lender	Nature of Facility	Sanctioned Amount (₹ Lakhs)	Tenure/ Repayment Terms	Rate of Interest	Primary Security / Mortgage
MAS Financial Services Limited	Denominated Term Loan	1,000.00	24 Months	12.50%	First ranking and exclusive charge by way of hypothecation on the Borrower's identified Receivables (self-originated SME loan book), maintained at a minimum security cover of 1.10 times the outstanding facility amount, together with Demand Promissory Notes and a Continuing Security Letter executed in favour of the Lender. No collateral security (fixed deposit lien or guarantee) has been stipulated under the sanction terms.

16 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unpaid Expenses	17.91	20.45
Interest accrued on loan	2.66	-
Provision for Expenses	-	2.04
Collateral received	446.25	-
Total	**466.82**	**22.49**

17 Current Tax Liabilities (Net)

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for income tax	15.10	11.41
Total	**15.10**	**11.41**

18 Provisions

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits – Gratuity (Refer Note 31)	2.07	-
Total	**2.07**	**-**

19 Other Non-Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Statutory dues	7.41	3.41
Advance from customer	8.53	0.48
Deferred Processing Fee Income (Refer Note 23.1)	62.22	-
Total	**78.16**	**3.89**

20 Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Share Capital		
1,50,00,000 (As at 31st March, 2025: 55,00,000) Ordinary Equity shares of par value of ₹ 10/- each	1,500.00	550.00
Issued & Subscribed Share Capital		
92,28,028 (As at 31st March, 2025: 49,68,600) Ordinary Equity shares of par value of ₹ 10/- each	922.80	496.86
Total Issued & Subscribed Share Capital	**922.80**	**496.86**
Paid-up Share Capital		
92,28,028 (As at 31st March, 2025: 49,68,600) Ordinary Equity shares of par value of ₹ 10/- each	922.80	496.86
Total Paid-up Share Capital	**922.80**	**496.86**

Par value per share is ₹ 10 each.

(A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	No. of shares 31.03.2026	₹ in Lakhs 31.03.2026	No. of shares 31.03.2025	₹ in Lakhs 31.03.2025
Equity Shares outstanding as at the beginning of the year	49,68,600	496.86	47,67,250	476.73
Less: Shares forfeited during the year	-	-	4,48,150	44.81
Add: Issued during the year on Preferential basis [refer note (C)]	8,85,000	88.50	6,49,500	64.95
Add: Issued during the year on Rights basis [refer note (E)]	33,74,428	337.44	-	-
Equity Shares outstanding as at the end of the year	**92,28,028**	**922.80**	**49,68,600**	**496.86**

(B) Increase in Authorised Share Capital

During the year, the Company has increased its Authorised Share Capital from ₹ 7,00,00,000 (Rupees Seven Crores) to ₹ 15,00,00,000 (Rupees Fifteen Crores) by passing the requisite resolution in the General Meeting and filing necessary forms with the Registrar of Companies.

(C) Issue of Shares under Preferential Allotment

During the Financial Year 2025-26, the Board of Directors of the Company has approved issue and allotted 8,85,000 Equity Shares of ₹ 10/- each, fully paid-up, by way of Preferential Allotment in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, at an issue price of ₹ 57/- per share (including premium of ₹ 47/- per share). The Shareholders of the Company had approved the said Issue and Allotment by passing a special resolution in the Extra Ordinary General Meeting dated May 9, 2025. The newly issued Equity Shares rank pari passu with the existing Equity Shares of the Company.

(D) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Ordinary equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(E) Issue of Shares under Rights Issue

On October 1st, 2025, the Company had allotted 33,74,428 fully paid-up equity shares on rights basis at an issue price of ₹ 80 per share (including share premium of ₹ 70 per share), aggregating to ₹ 2,699.54 lakhs, in the ratio of 49 Rights Equity Shares for every 85 fully paid-up equity shares. The newly issued Equity Shares rank pari passu with the existing Equity Shares of the Company.

(F) Details of Shareholders holding more than 5% shares

Name of shareholders	Number of shares held 31.03.2026	% holding 31.03.2026	Number of shares held 31.03.2025	% holding 31.03.2025
Shantilal Murjibhai Savla	5,86,924	6.36	3,57,400	7.19
Mita Manoj Savla	5,42,913	5.88	3,30,600	6.65
Priti Paras Savla	5,33,881	5.79	3,25,100	6.54
Dharen Shantilal Savla	6,40,872	6.94	2,64,900	5.33
Avani Dharen Savla	10,99,586	11.92	4,19,578	8.44
Shanil Paras Savla	8,73,046	9.46	4,19,684	8.45
Shail M Savla	8,62,465	9.35	4,19,484	8.44
Shantilal Savla Family Trust	8,32,598	9.02	-	-

(G) Details of promoters shareholding

Name of shareholders	Number of shares held 31.03.2026	% holding 31.03.2026	Number of shares held 31.03.2025	% holding 31.03.2025	% Change during the year
Paras Shantilal Savla	3,33,530	3.61	2,03,099	4.09	(0.48)
Manoj Shantilal Savla	3,33,929	3.62	2,03,342	4.09	(0.47)
Shantilal Murjibhai Savla	5,86,924	6.36	3,57,400	7.19	(0.83)
Shantilal Murjibhai Savla HUF	1,93,451	2.10	1,17,800	2.37	(0.27)
Manoj Shantilal Savla HUF	1,149	0.01	700	0.01	-
Mita Manoj Savla	5,42,913	5.88	3,30,600	6.65	(0.77)
Priti Paras Savla	5,33,881	5.79	3,25,100	6.54	(0.75)
Dharen Shantilal Savla	6,40,872	6.94	2,64,900	5.33	1.61
Prabhaben Shantilal Savla	85,744	0.93	52,213	1.05	(0.12)

Avani Dharen Savla	10,99,586	11.92	4,19,578	8.44	3.48
Shail M Savla	8,62,465	9.35	4,19,484	8.44	0.91
Shanil Paras Savla	8,73,046	9.46	4,19,684	8.45	1.01
Shantilal Savla Family Trust	8,32,598	9.02	2,15,000	4.33	4.69

21 Other Equity

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Reserves and Surplus		
i. Statutory Reserve Fund		
Balance at the beginning of the year	128.47	125.17
Add: Transferred from Profit and Loss	10.92	3.30
Balance at the end of the year	**139.39**	**128.47**
ii. Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	1,360.83	1,053.49
Add: Profit during the year	54.60	16.49
	1,415.43	1,069.98
Less: Transfer to Statutory Reserve Fund	(10.92)	(3.30)
Add: Due to reclassification from FVTOCI to FVTPL	1.88	-
Add/(Less): Transfer from OCI Reserve on sale of investments at FVTOCI	-	292.64
Add/(Less): Transfer from OCI Reserve on income tax on sale of investments at FVTOCI	-	(43.31)
Add: Shares Forfeited	-	44.82
Balance at the end of the year	**1,406.39**	**1,360.83**
iii. Securities Premium		
Balance at the beginning of the year	228.73	34.40
Add: Addition during the year	2,778.05	194.85
Less: Expenses of Preferential Allotment / Rights Issue	(60.21)	(0.52)
Balance at the end of the year	**2,946.57**	**228.73**
Sub-Total (i + ii + iii)	**4,492.35**	**1,718.03**
B. Other Comprehensive Income		
i. Equity instruments through other comprehensive income		
Balance at the beginning of the year	43.69	257.78
Add: Addition during the year	(7.94)	(36.73)
Less: Due to reclassification from FVTOCI to FVTPL	(1.88)	-
Add/(Less): Transfer to Retained Earnings on sale of investments	-	(292.64)
Deferred tax asset / (Deferred tax liability)	-	71.97
Income tax expenses on sale of investments through OCI	-	43.31
Balance at the end of the year	**33.87**	**43.69**
C. Share Based Payment Reserve		
Balance at the beginning of the year	-	-
Add: Addition during the year	76.39	-
Balance at the end of the year	**76.39**	**-**
Sub-Total (B + C)	**110.26**	**43.69**
Total (A + B + C)	**4,602.62**	**1,761.72**

Nature and purpose of reserves

Statutory Reserve Fund: Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

Securities Premium Reserve: Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income:
i. Equity instruments through other comprehensive income — The Company has designated certain equity instruments as measured at Fair Value through Other Comprehensive Income (FVTOCI). The net change in fair value (mark-to-market) of such instruments during the year has been recognised in Other Comprehensive Income and accumulated under this reserve. Upon sale / derecognition of such instruments, the cumulative gain or loss is reclassified from this reserve to Retained Earnings and is not recycled to the Statement of Profit and Loss.
ii. Remeasurement of defined benefit liability — Remeasurement comprises of gains and losses resulting from experience adjustments, return on plan assets and changes in actuarial assumptions. These are recognised directly in Other Comprehensive Income during the year in which they occur and are presented separately under reserves and surplus.

Share Based Payment Reserve: The share-based payment reserve is used to recognize the value of equity-settled share-based payments provided to the key employees as part of their remuneration. Refer to Note 32 for further details of the employee share option scheme.

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

22 Interest Income

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
On financial assets measured at amortised cost		
Interest on Loans	455.84	104.17
Total	**455.84**	**104.17**

23 Fees and Commission Income

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Commission Fees	1.80	-
Loan Documents Charges	11.25	-
Loan Processing Charges (Refer Note 23.1)	29.41	-
Total	**42.46**	**-**

Note 23.1

Loan processing fees charged to customers are recognised as income over the tenure of the loan in proportion to the interest income recognised during the year. The unamortised portion of such fees, attributable to future periods, has been carried forward as Deferred Revenue in the Balance Sheet and will be recognised as income in subsequent periods.

24 Net Gain on Fair Value Changes

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Financial Instruments at Fair Value through Profit or Loss		
Realised gain on Investments (Net)	25.25	-
Unrealised loss on Investments (Net)	(1.28)	-
Total	**23.97**	**-**

25 Other Income

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest from Bonds	2.39	-
Interest on Fixed Deposits	11.70	-
Miscellaneous Income	0.67	-
Total	**14.76**	**-**

26 Finance Cost

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest on borrowings	2.74	-
Other Interest Expense	0.35	-
Total	**3.09**	**-**

27 Fees and Commission Expense

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Commission Expense	15.49	-
Processing Fees	5.50	-
Total	**20.99**	**-**

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

28 Employee Benefit Expenses

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Salary and Wages	305.82	58.14
Gratuity Expense (Refer Note 31)	1.67	-
Staff welfare expense	0.13	-
Share Based Payments to employees (Refer Note 32)	76.39	-
Total	**384.01**	**58.14**

29 Other Expenses

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Loss on disposal of Property, Plant & Equipment	1.13	-
Advertisement Expenses	0.72	0.40
Auditors' Remuneration*	1.25	0.78
Demat & Depository (Registrar) Charges	0.45	0.62
E-Voting Charges	0.44	0.19
ROC Expenses	0.45	0.10
Insurance Expense	10.49	10.43
Domain Renewal Charges	0.09	0.01
Internet & Telephone Expense	0.25	0.14
Office Rent	20.30	5.91
Listing Fees	2.58	4.80
Office & General Expenses	1.65	2.67
Annual Fees	1.86	0.43
Impairment loss allowance (ECL)	15.27	-
Website Maintenance	4.81	0.02
Renewal Fees	-	0.07
Legal & Professional Fees	14.65	2.41
Professional Tax	0.03	-
Director's Sitting Fees	0.20	-
Miscellaneous Expenses	15.72	0.17
Total	**92.35**	**29.14**

*** Auditors' Remuneration**

(₹ in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Statutory Audit Fees	1.25	0.78
Total	**1.25**	**0.78**

30 Earnings Per Share

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Net profit after tax available for equity shareholders (₹ in Lakhs)	54.60	16.49
Weighted average number of shares for calculating Basic EPS	76,05,506	52,91,065
Nominal value of Ordinary Shares (₹)	10.00	10.00
Basic Earnings per Ordinary Share (₹)	**0.72**	**0.31**
Weighted average number of shares		
a) Basic	76,05,506	52,91,065
b) Effect of dilutive equity shares on account of employee stock options outstanding	3,00,213	-
c) Weighted average number of shares for calculating Diluted EPS	79,05,719	52,91,065
Diluted Earnings per Share (₹)	**0.69**	**0.31**

The weighted average number of shares of the previous year has been restated for the bonus element inherent in the Rights Issue made during the year, in accordance with Ind AS 33 – Earnings per Share (Refer Note 41).

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

31 Employee Benefit Plans

Defined benefit plans – Gratuity

The Company has a gratuity plan (unfunded) for its employees which is governed by the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 1 year are eligible for gratuity. The level of benefits provided depends on the employee's length of service, managerial grade and salary at retirement age.

i) Reconciliation of opening and closing balances of defined benefit obligation

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Defined benefit obligation at beginning of the year	0.06	-
Current service cost	1.67	-
Interest cost^	-	-
Liability transferred in/(out)	-	-
Actuarial (Gains)/Losses on obligations – experience	0.34	-
Benefits paid	-	-
Defined benefit obligation at end of the year	**2.07**	**-**

^ Below round-off norms.

ii) Reconciliation of opening and closing balances of fair value of plan assets

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of Plan Assets at beginning of the year	-	-
Return on Plan Assets	-	-
Contribution by the employer	-	-
Contribution by the employee	-	-
Assets transferred in/(out) (net)	-	-
Fair value of Plan Assets at end of the year	**-**	**-**

iii) Amount recognised in the Balance Sheet

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan assets	-	-
Present value of obligation	(2.07)	-
Amount recognised in Balance Sheet (Deficit)	**(2.07)**	**-**

iv) Expenses recognised during the year

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
In Profit and Loss account		
Current service cost	1.67	-
Interest cost^	-	-
Net cost	**1.67**	**-**
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss	0.34	-
Return on plan assets	-	-
Net (income)/expense recognised in OCI	**0.34**	**-**

^ Below round-off norms.

v) Actuarial assumptions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Discount Rate (per annum)	6.75%	NA
Rate of escalation in Salary (per annum)	4.00%	NA
Withdrawal Rates (per annum)		
Up to 25 years	25.00%	NA
From 25 to 35 years	25.00%	NA
From 35 to 45 years	25.00%	NA
From 45 to 55 years	25.00%	NA
From 55 and above years	25.00%	NA

vi) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below has been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis on defined benefit obligation is given below:

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sensitivity Level – Discount Rate		
0.5% Increase	2.01	-
0.5% Decrease	2.14	-
Sensitivity Level – Salary Escalation		
0.5% Increase	2.14	-
0.5% Decrease	2.01	-
Sensitivity Level – Withdrawal Rate		
W.R. @ 110%	1.83	-
W.R. @ 90%	2.35	-

vii) Maturity analysis of the benefit payments

Projected benefits payable in future years from the date of reporting:

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Year 1 Cashflow	0.02	-
Year 2 Cashflow	0.02	-
Year 3 Cashflow	0.02	-
Year 4 Cashflow	0.01	-
Year 5 Cashflow	1.00	-
Year 6 to Year 10 Cashflow	1.58	-

Gratuity is a defined benefit plan and the Company is exposed to the following risks:
1) Discount Rate: The rate used to discount post-employment benefit obligations (both funded and unfunded) shall be determined by reference to market yields at the end of the reporting period on high quality corporate bonds. In countries where there is no deep market in such bonds, the market yields (at the end of the reporting period) on government bonds shall be used.
2) Salary Growth Rate: This is Management's estimate of the increases in the salaries of the employees over the long term. Estimated future salary increases should take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.
3) Rate of Return on Plan Assets: This assumption is required only in case of funded plans. Interest income on plan assets is calculated using the rate used to discount the defined benefit obligation.
4) Withdrawal Rates: This is Management's estimate of the level of attrition in the Company over the long term. Estimated withdrawal rates should take into account the broad economic outlook, type of sector the Company operates in and measures taken by the management to retain/relieve the employees.
5) Mortality Rates: Mortality rate is a measure of the number of deaths (in general, or due to a specific cause) in a population, scaled to the size of that population, per unit of time.

32 Equity Settled Share Based Payments

The Company instituted the ESOP 2025 Plan for all eligible employees in pursuance of a special resolution approved by the shareholders at the Extraordinary General Meeting held on May 9, 2025. The Scheme covers grant of options convertible into an equal number of equity shares of face value of ₹ 10/- each to specified permanent employees of the Company.

Scheme	ESOP 2025 Plan
Date of Grant	July 24, 2025
No. of options granted	3,82,824
Exercise price per option (₹)	10.00
Fair value of option on grant date (₹)	69.13
Vesting period	1 year
Vesting requirements	To be continued in employment till vesting date
Exercise period	5 years
Method of settlement	Equity-settled

Movement in stock options during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Options outstanding at the beginning of the year	-	-
Options granted during the year	3,82,824	-
Options forfeited/cancelled during the year	24,967	-
Options lapsed during the year	-	-
Options exercised during the year	-	-
Options outstanding at the end of the year	**3,57,857**	**-**
Shares exercisable at the end of the year	-	-

Expenses arising from share-based payment transactions recognised in profit and loss

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expenses recognized as part of employee benefit expenses	76.39	-

The fair value of options is measured using the Black-Scholes valuation model. The key inputs used in the measurement of the grant date fair valuation of equity settled plans are given in the table below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Risk-free interest rate	6.50%	-
Expected life (in years)	4.5	-
Volatility	50.00% p.a.	-
Dividend yield	0.00% p.a.	-
Exercise price (₹)	10.00	-
Share price on the date of grant (₹)	69.13	-

33 Contingent Liabilities and Commitments

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contingent Liabilities		
a) Income tax demands / outstanding – matters under dispute	-	-
Commitments	-	-
Total	**-**	**-**

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

34 Financial Instruments

(A) Financial Assets and Liabilities

The carrying value of financial instruments by categories is as follows. The category-wise carrying value tables (A) and the fair value measurement hierarchy (B) are presented in the landscape schedule that follows this page.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Valuation Techniques

i) The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

iii) The fair values of the equity investments which are quoted are derived from quoted market prices in active markets. The investments measured at fair value and falling under fair value hierarchy Level 3 are valued on the basis of valuation reports provided by external valuers, with the exception of certain investments where cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

iv) The fair value of the financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

v) There have been no transfers between Level I and Level II for the years ended March 31, 2026 and March 31, 2025.

(C) Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years.

(D) Financial Risk Management

Risk Management Framework: The Company's Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles. The Board of Directors has established the Group Risk Management Committee, which is responsible for overseeing development and monitoring the Company's risk management policies. The Committee reports regularly to the Board of Directors on its activities. Risk management involves identifying, measuring, monitoring and managing risks on a regular basis. To achieve this objective, the Company employs leading risk management practices and recruits experienced people.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The purpose of the Committee is to assist the Board in its oversight of various risks: (i) Credit Risk (ii) Market Risk (iii) Interest Rate Risk (iv) Liquidity Risk (v) Operational Risk.

(i) Credit risk: Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers, loans and investments in debt securities.

a) Cash & cash equivalents and other bank balances — The Company holds cash & cash equivalents and other bank balances aggregating ₹ 1,81,22,094 (previous year ₹ 4,85,14,221).

b) Trade receivables — Credit risk with respect to trade receivables is limited, since the trade receivables amount is immaterial.

(ii) Market risk: Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holding of financial instruments. The main activity is to do investment in financial instruments. This market is influenced by domestic/international political, financial and other events occurring on a day-to-day basis. Hence the market is constantly volatile and uncertain. The Company has strong treasury philosophies and practices and is well geared to meet the challenges of volatile market conditions.

(iii) Interest rate risk: Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio. Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

(iv) Liquidity risk: Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

(v) Operational risk: Operational risk is the risk arising from inadequate or failed internal processes, people or systems, or from external events. The Company manages operational risks through comprehensive internal control systems and procedures laid down around various key activities in the Company viz. loan acquisition, customer service, IT operations, finance function etc. Further, IT and operations have dedicated compliance and control units within the function who on a continuous basis review internal processes. This enables the Management to evaluate key areas of operational risks and the process to adequately mitigate them on an ongoing basis.

35 Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. The maturity schedule is presented in the landscape schedule that follows this page.

Note 34 – Financial Instruments | (A) Financial Assets and Liabilities — carrying value by category

(₹ in Lakhs)

Particulars	Amortised Cost	FVTPL	FVTOCI	Total Carrying Value 31.03.2026	Amortised Cost	FVTPL	FVTOCI	Total Carrying Value 31.03.2025
Financial Assets								
Cash and cash equivalents	181.22	-	-	181.22	485.14	-	-	485.14
Loans	6,094.31	-	-	6,094.31	1,101.50	-	-	1,101.50
Investments – Mutual Funds	-	306.25	232.68	538.93	-	-	707.16	707.16
Investments – Equity Instruments	-	-	0.00	0.00	-	-	0.33	0.33
Investments – Debt Instruments	98.01	-	-	98.01	-	-	-	-
Other Financial Assets	129.16	-	-	129.16	9.30	-	-	9.30
Total	**6,502.70**	**306.25**	**232.68**	**7,041.63**	**1,595.94**	**-**	**707.49**	**2,303.43**
Financial Liabilities								
Trade Payables – dues of creditors other than micro and small enterprises	14.96	-	-	14.96	0.67	-	-	0.67
Borrowings (other than Debt Securities)	1,000.00	-	-	1,000.00	-	-	-	-
Other Financial Liabilities	466.82	-	-	466.82	22.49	-	-	22.49
Total	**1,481.78**	**-**	**-**	**1,481.78**	**23.16**	**-**	**-**	**23.16**

(B) Fair Value Measurement Hierarchy

(₹ in Lakhs)

Particulars	Carrying Value 31.03.2026	Level 1	Level 2	Level 3	Carrying Value 31.03.2025	Level 1	Level 2	Level 3
Investments								
Investments in Mutual Funds	538.93	538.93	-	-	707.16	707.16	-	-
Investments in Equity Instruments	0.00	0.00	-	-	0.33	0.33	-	-
Investments in Debt Instruments	98.01	-	-	-	-	-	-	-
Total	**636.94**	**538.93**	**-**	**-**	**707.49**	**707.49**	**-**	**-**

Note 35 – Maturity Analysis of Assets and Liabilities

(₹ in Lakhs)

Particulars	Within 12 Months 31.03.2026	After 12 Months 31.03.2026	Total 31.03.2026	Within 12 Months 31.03.2025	After 12 Months 31.03.2025	Total 31.03.2025
ASSETS						
Financial Assets						
Cash and cash equivalents	181.22	-	181.22	485.14	-	485.14
Loans	-	6,094.31	6,094.31	-	1,101.50	1,101.50
Investments	306.25	232.68	538.93	-	707.49	707.49
Other Financial assets	-	129.16	129.16	-	9.30	9.30
Non-Financial Assets						
Current tax assets (Net)	47.26	-	47.26	-	-	-
Deferred tax assets (Net)	9.11	-	9.11	-	-	-
Property, Plant and Equipment	-	2.99	2.99	-	1.13	1.13
Other non-financial assets	-	1.54	1.54	-	7.26	7.26
Total Assets	**543.85**	**6,460.68**	**7,004.53**	**485.14**	**1,826.68**	**2,311.82**
LIABILITIES						
Financial Liabilities						
Trade Payables – dues of micro enterprises and small enterprises	-	-	-	-	-	-
Trade Payables – dues of creditors other than micro and small enterprises	14.96	-	14.96	0.67	-	0.67
Borrowings (other than Debt Securities)	-	1,000.00	1,000.00	-	-	-
Other financial liabilities	466.82	-	466.82	22.49	-	22.49
Non-Financial Liabilities						
Provisions	-	2.07	2.07	-	-	-
Current Tax Liabilities (Net)	15.10	-	15.10	11.41	-	11.41
Other non-financial liabilities	15.94	62.22	78.16	3.89	-	3.89
Total Liabilities	**512.82**	**1,064.29**	**1,577.11**	**38.46**	**-**	**38.46**

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

36 RBI Disclosures

The following additional information, to the extent applicable (other than what is already disclosed elsewhere), is disclosed in terms of Master Direction DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015. (The amounts mentioned in the following RBI disclosures are as per the erstwhile Indian Generally Accepted Accounting Principles (IGAAP))

A. Capital to Risk Assets Ratio (CRAR)

Particulars	Current Year	Previous Year
i) CRAR (%)	77.78%	84.25%
ii) CRAR – Tier I capital (%)	77.78%	84.25%
iii) CRAR – Tier II capital (%)	-	-
iv) Amount of subordinated debt raised as Tier-II capital	-	-
v) Amount raised by issue of Perpetual Debt Instruments	-	-

B. Investments

(₹ in Lakhs)

Particulars	Current Year	Previous Year
1) Value of Investment		
Gross value of Investment – a) In India	636.94	707.49
Gross value of Investment – b) Outside India	-	-
Provision for Depreciation – a) In India	-	-
Provision for Depreciation – b) Outside India	-	-
Net Value of Investment – a) In India	636.94	707.49
Net Value of Investment – b) Outside India	-	-
2) Movement of provisions held towards depreciation on investments		
Opening Balance	-	-
Add: Provision made during the year	-	-
Less: Write-off / Write-back of excess provisions	-	-
Closing Balance	-	-

C. Exposure to Capital Market

(₹ in Lakhs)

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds, the corpus of which is not exclusively invested in corporate debt	636.94	707.49
ii) Advances against shares / bonds / debentures or other securities on clean basis to individuals for investment in shares	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Bridge loans to companies against expected equity flows / issues	-	-
vii) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market	**636.94**	**707.49**

Schedule of a non-deposit taking non-banking financial company

[As required in terms of Paragraph 13 of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016]

Liabilities Side

(₹ in Lakhs)

1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid	Amount Outstanding (Current Year)	Amount Overdue (Current Year)	Amount Outstanding (Previous Year)	Amount Overdue (Previous Year)
a) Debentures: Secured	-	-	-	-
b) Debentures: Unsecured (other than falling within the meaning of public deposits)	-	-	-	-
c) Deferred Credits	-	-	-	-
d) Term Loans	-	-	-	-
e) Inter-corporate loans and borrowings	-	-	-	-
f) Commercial Paper	-	-	-	-
g) Public Deposits	-	-	-	-
h) Other Loans (Overdraft from bank)	-	-	-	-

Asset Side

(₹ in Lakhs)

2) Break-up of Loans and Advances including bills receivables (other than those included in (4) below)	Amount Outstanding (Current Year)	Amount Outstanding (Previous Year)
a) Secured	4,934.58	-
b) Unsecured	1,175.00	1,101.50

(₹ in Lakhs)

3) Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities	Amount Outstanding (Current Year)	Amount Outstanding (Previous Year)
i) Lease assets including lease rentals under sundry debtors – (a) Financial lease / (b) Operating lease	-	-
ii) Stock on hire including hire charges under sundry debtors – (a) Assets on hire / (b) Repossessed assets	-	-
iii) Other loans counting towards asset financing activities – (a) Loans where assets have been repossessed / (b) Loans other than (a) above	-	-

(₹ in Lakhs)

4) Break-up of Investments (net of provisions):	Amount Outstanding (Current Year)	Amount Outstanding (Previous Year)
Current Investments – Quoted		
i. Shares – (a) Equity	-	0.33
i. Shares – (b) Preference	-	-
ii. Debentures and bonds	98.01	-
iii. Units of mutual funds (at fair value)	538.93	707.16
iv. Government Securities	-	-
v. Others	-	-
Current Investments – Unquoted	-	-
Long Term Investments – Quoted	-	-
Long Term Investments – Unquoted	-	-
Total	**636.94**	**707.49**

(₹ in Lakhs)

5) Borrower group-wise classification of assets financed as in (2) and (3) above	Secured (CY)	Unsecured (CY)	Total (CY)	Secured (PY)	Unsecured (PY)	Total (PY)
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	-	-	-	-	-
2. Other than related parties	4,934.58	1,175.00	6,109.58	-	1,101.50	1,101.50

(₹ in Lakhs)

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)	Market Value / Break-up or fair value or NAV (CY)	Book Value (Net of Provisions) (CY)	Market Value / Break-up or fair value or NAV (PY)	Book Value (Net of Provisions) (PY)
1. Related Parties				
a) Subsidiaries	-	-	-	-
b) Companies in the same group	-	-	-	-
c) Other related parties	-	-	-	-
2. Other than related parties	636.94	588.51	707.49	707.48
Total	**636.94**	**588.51**	**707.49**	**707.48**

(₹ in Lakhs)

7) Other Information	Current Year	Previous Year
Gross Non-Performing Assets – a) Related parties	-	-
Gross Non-Performing Assets – b) Other than related parties	-	-
Net Non-Performing Assets – a) Related parties	-	-
Net Non-Performing Assets – b) Other than related parties	-	-
Assets acquired in satisfaction of debt	-	-

Additional disclosures as per RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016

1. The Company has the following registration effective as on March 31, 2026:

Issuing Authority	Registration No.	Date of Registration
Reserve Bank of India	1.00025	February 28, 1998

2. Disclosure requirement related to credit rating is not applicable.
3. RBI has not levied any penalties on the Company during the year.
4. The Company does not have any off-balance sheet exposure.
5. The Company after considering requisite factors have not provided any provisions and contingencis related to loans hence no reporting required.
6. Concentration of Advances & Exposures stood as follows:

(₹ in Lakhs)

Particulars	2025-26	2024-25
Total Loans to twenty largest borrowers	6,094.31	1,101.50
Percentage of Advances to twenty largest borrowers to Total Advances	100%	100%

The Company has advanced loans to a very limited number of parties and hence the largest borrowers are the only borrowers.

7. The Company does not have any Joint Ventures and Subsidiaries abroad. The Company has not sponsored any SPVs. Accordingly, there is no disclosure applicable.
8. The status of Customer Complaints during the year is as follows:

Particulars	2025-26	2024-25
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	-	-
No. of complaints redressed during the year	-	-
No. of complaints pending at the end of the year	-	-

9. Details of Assignment transactions undertaken by NBFC:

Particulars	2025-26	2024-25
No. of accounts	-	-
Aggregate value (net of provisions) of accounts sold	-	-
Aggregate consideration	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-
Aggregate gain / loss over net book value	-	-

10. Non-Performing Assets purchased during the year – Nil (Previous Year: Nil).
11. Since the Company does not have significant uncertainties pending resolution as at March 31, 2026, revenue recognition has not been postponed.
12. The disclosure of the Concentration of Deposits taken is not applicable since the Company is not in the business of accepting deposits, being a Non-Systemically Important Non-Deposit Accepting NBFC.
13. The Company does not hold any derivative instruments which are intended for trading or speculation as on the reporting date.
14. Exposure to Capital Market:

(₹ in Lakhs)

Particulars	2022-23	2021-22
Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds	539.36	418.81

15. Investments:

(₹ in Lakhs)

Particulars	2025-26	2024-25
Value of Investments		
In India	588.51	707.48
Outside India	-	-

16. The Company does not have any exposure in the Real Estate Sector.

Notes Forming Part of Financial Statements

for the year ended 31st March, 2026

37 Related Party Disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

i) List of related parties with relationship

S. No.	Category	Name of party	Relationship
1	Key Managerial Personnel / Directors	Manoj Shantilal Savla	Chairman & Managing Director
		Vidhi Shail Savla	Director
		Ketan Harsukhlal Sanghvi	Independent Director (till May 12, 2026)
		Shaily Jatin Dedhia	Independent Director
		Bharat Suthar	Chief Financial Officer (CFO) (till May 2025)
		Jayprakash Raval	Chief Financial Officer (CFO) (w.e.f. May 2025)
		Foram Sagar Bhuva	Company Secretary (CS) (till April 30, 2026)
		Pinkal Mehta	Company Secretary (CS) (w.e.f. May 26, 2026)
		Deepak Kabra	Chief Executive Officer (CEO)
2	Relative of KMP / Directors	Paras Shantilal Savla	Managing Director's Brother
3	Entities on which KMP have significant influence	MPD Warehousing Private Limited	Related Entity
		Shree Saibaba Petroleum Limited	Related Entity

ii) Transactions with Related Parties

(₹ in Lakhs)

Nature of Transactions	KMP 2025-26	Relatives of KMP 2025-26	Entities – KMP significant influence 2025-26	KMP 2024-25	Relatives of KMP 2024-25	Entities – KMP significant influence 2024-25
Rent paid	-	0.53	4.95	-	4.25	-
Director's remuneration	0.60	-	-	0.60	-	-
Director's sitting fees	0.20	-	-	0.20	-	-
Salary to CFO	6.80	-	-	1.80	-	-
Salary to CEO	117.68	-	-	43.75	-	-
Salary to CS	6.53	-	-	1.56	-	-
Interest received / receivable from Shree Saibaba Petroleum Limited	-	-	-	-	-	10.76

Note: Entities under common control are disclosed only where transactions have taken place during the year.

38 Long-term Contracts

At the year end, the Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses which need to be provided as required under any law / accounting standards.

39 Approval of Financial Statements

The Financial Statements were approved by the Board of Directors on 12th May, 2026.

40 Corporate Social Responsibility

Pursuant to the provisions of section 135(5) of the Companies Act, 2013 (the Act), CSR provisions are not applicable to the Company. As per the relevant provisions of the Act read with Rule 2(1)(f) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is required to spend at least 2% of the average net profits determined under section 198 of the Companies Act, 2013 during the immediately preceding three financial years. However, as per section 135 of the Companies Act, 2013, every company meeting certain criteria shall form the CSR committee and undertake CSR activities. The Company is out of the purview of the criteria. Hence, CSR provisions are not applicable to the Company.

41 Additional Statutory Requirements

a. The Company has not carried out any revaluation of Property, Plant and Equipment in any of the periods reported in these Financial Statements; hence reporting is not applicable.
b. There have been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
c. The Company does not have any transactions with companies struck off.
d. There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies beyond the statutory period.
e. There is no undisclosed income surrendered or disclosed as income during the period / year in the tax assessments under the Income Tax Act, 1961.
f. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
g. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42 Regrouping / Reclassification

Figures of the previous reporting year have been regrouped / reclassified wherever necessary to correspond with the figures of the current reporting year.

43 Events Occurring After the Reporting Period

The Company evaluated subsequent events through May 12, 2026, the date the financial statements were available for issuance, and determined that there were no additional material subsequent events requiring disclosure.

As per our attached report of even date

For, Mahendra N. Shah & Co.
Chartered Accountants
Firm Registration No.: 105775W

Chirag M. Shah
Partner
Membership No.: 045706

Place: Ahmedabad
Date: May 12, 2026

For and on behalf of the Board of Directors
Trustedge Capital Limited
(Formerly Known as Adinath Exim Resources Limited)

Manoj S Savla
Managing Director
DIN: 01529306

Vidhi S Savla
Director
DIN: 09107866

Jayprakash Raval
Chief Financial Officer

Deepak Kabra
Chief Executive Officer

Pinkal Mehta
Company Secretary
Membership No.: A59075

Place: Ahmedabad
Date: May 12, 2026