Rays of Belief Limited

Date: September 28, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza Plot No. C/1
Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

Scrip Symbol: MOMSBELIEF

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001.

Scrip Code: 544906

Subject: Outcome of Board Meeting held on September 28, 2026

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), please be informed that the Board of Directors of the Company at its meeting held today i.e. Monday, September 28, 2026, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by Suri & Sudhir, Chartered Accountants, Statutory Auditors for the quarter ended June 30, 2026, which have been duly reviewed and recommended by the Audit Committee.

Under Regulation 46 of the Listing Regulations, Unaudited Standalone and Consolidated Financial Results and the revised Code will be made available on the Company's website at https://www.momsbelief.com/.

The Board Meeting commenced at 5:30 PM and concluded at 6.45 PM.

You are requested to kindly take the same on your records.

Thanking You,

For Rays of Belief Limited
(Formerly known as Rays of Belief Private Limited)

MAYANK BHARGAVA
Digitally signed by MAYANK BHARGAVA
Date: 2026.09.28 19:16:09 +05'30'

Mayank Bhargava
Company Secretary
ICSI Mem. No. A53418

Rays of Belief Limited
Statement of Standalone & Consolidated Un-audited Financial Results for the quarter ended June 30, 2026
CIN:U85110DL2017PLC322623
(All amounts in INR Millions, unless otherwise stated)

S.No.	Particulars	Consolidated				Standalone			
		For the Qtr Ended June 30, 2026 (Unaudited)	For the Qtr Ended March 31, 2026 (Unaudited) (refer note-3)	For the Qtr Ended June 30, 2025 (Unaudited)	For the year Ended March 31, 2026 (Audited)	For the Qtr Ended June 30, 2026 (Unaudited)	For the Qtr Ended March 31, 2026 (Unaudited) (refer note-3)	For the Qtr Ended June 30, 2025 (Unaudited)	For the year Ended March 31, 2026 (Audited)
	Income								
I	Revenue From Operations	253.14	250.08	107.06	816.62	124.91	133.24	98.10	475.77
II	Other Income	0.50	1.33	0.56	4.02	0.35	1.33	0.56	4.02
III	**Total Income**	**253.64**	**251.41**	**107.62**	**820.64**	**125.26**	**134.57**	**98.66**	**479.79**
IV	**Expenses**								
	a) Employee Benefits Expense	108.44	115.14	65.84	394.46	66.24	74.69	62.67	280.42
	b) Finance Costs	2.44	2.65	1.77	10.97	1.53	1.64	1.74	7.55
	c) Depreciation and amortisation expense	10.83	12.17	7.11	43.13	4.55	6.13	6.98	24.89
	d) Other Expenses	94.43	87.21	36.52	303.05	32.66	40.17	31.25	141.82
	Total Expenses	**216.14**	**217.17**	**111.24**	**751.61**	**104.98**	**122.63**	**102.64**	**454.68**
V	**Profit/(Loss) Before Exceptional Item and Tax**	**37.50**	**34.24**	**(3.62)**	**69.03**	**20.28**	**11.94**	**(3.98)**	**25.11**
VI	Exceptional Item (Net of Tax)								
VII	**Profit/(Loss) Before Tax**	37.50	34.24	(3.62)	69.03	**20.28**	11.94	(3.98)	**25.11**
VIII	**Tax Expenses**								
	a) Current Tax	4.48	6.88	0.13	11.74				
	b) Deferred Tax	5.15	3.47	1.62	7.25	6.09	3.79	1.62	8.00
IX	**Profit/(Loss) for the period**	**27.87**	**23.89**	**(5.37)**	**50.04**	**14.19**	**8.15**	**(5.60)**	**17.11**
X	**Other Comprehensive Income**								
	(a) Items that will not be reclassified to Profit or Loss	0.28	0.10	(0.84)	(1.66)	0.28	0.10	(0.84)	(1.66)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.07	0.03	(0.21)	(0.52)	0.07	0.03	(0.21)	(0.42)
	(c) Items that will be reclassified to Profit or Loss	(0.94)	4.84	0.65	8.83				
	Total Other Comprehensive Income / (Loss) for the period (Net of Tax)	**(0.73)**	**4.91**	**0.02**	**6.66**	**0.21**	**0.08**	**(0.63)**	**(1.24)**
XI	**Total Comprehensive Income/(Loss) for the period**	**27.14**	**28.80**	**(5.35)**	**56.69**	**14.40**	**8.23**	**(6.23)**	**15.87**
XII	**Profit/(Loss) for the period attributable to**								
	Owner of the Company	**27.87**	**23.89**	(5.37)	50.04	**14.19**	**8.15**	(5.60)	**17.11**
	Non Controlling Interest	-	-	-	-	-	-	-	-
XII	**Other Comprehensive Income for the period attributable to**								
	Owner of the Company	**(0.73)**	4.91	**0.02**	6.66	**0.21**	**0.08**	**(0.63)**	**(1.24)**
	Non Controlling Interest	-	-	-	-	-	-	-	-
XIII	**Paid-up equity share capital** (Face value of Rs. 10/- each)	156.72	155.86	154.68	155.86	156.72	155.86	154.68	155.86
	Other equity (excluding revaluation reserve)				153.38				112.57
XIV	Earning Per Share (in Rs.) (of Rs 10/- each) (refer note 8)								
	a- Basic	1.78	1.54	(0.35)	3.24	0.91	0.53	(0.37)	1.11
	b- Diluted	1.78	1.54	(0.35)	3.24	0.91	0.53	(0.37)	1.11

Rays of Belief Limited
CIN:U85110DL2017PLC322623
Notes to Financials Results for the quarter ended June 30, 2026:

1 The standalone and consolidated financial results of the company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 28, 2026. The Statutory Auditors of the company have carried out a Limited review on these financial results.

2 The above standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to December 31, 2025, being the end of the third quarter of that financial year. The year-to-date figures up to December 31, 2025 have been prepared by the Management and have not been subjected to review or audit by the Statutory Auditors, as the Company was not listed during that period.

4 The standalone operations of the Company fall primarily in the business of providing therapy plans and programs for children with neurodevelopmental challenges, including Autism Spectrum Disorder ("ASD"), Attention-Deficit/Hyperactivity Disorder ("ADHD"), Down Syndrome ("DS"), Cerebral Palsy ("CP"), Intellectual Disability ("ID"), Learning Disabilities ("LD"), and Global Developmental Delays ("GDD"), which is considered by management to be the single reportable segment. For consolidated operations, the Group has two operating segments (India and USA), which have been determined and presented on a geographical basis.

5 The quarter ending June 30, 2025, comparatives were approved by the Board but not subjected to limited review or audit, since the company was unlisted at the time.

6 The unaudited results of the company for the quarter ended June 30, 2026 are also available on the Company's website (www.momsbelief.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)

7 Subsequent Event
a) The Company was listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") on September 8, 2026.
b) Mom's Belief US Inc, Wholly Owned Subsidiary of the Company, has acquired 100% of the shareholding of City Pro Group Inc. Consequent to the aforesaid acquisition, City Pro Group Inc. has become a wholly owned subsidiary of Mom's Belief US Inc. and, accordingly, a step-down wholly owned subsidiary of the Company with effect from September 18, 2026.

8 Earnings per share for the quarters are not annualised.

By Order of the Board
For Rays of Belief Limited

Rays of Belief Limited

Nitin Bindlish
Managing Director
DIN: 07448259

Date: September 28, 2026
Place: Gurugram

Rays of Belief Limited
CIN:U85110DL2017PLC322623

Segment-wise Revenue, Results, Assets and liabilites (Consolidated)

Particulars	For the Qtr Ended June 30, 2026 (Unaudited)	%	For the Qtr Ended March 31, 2026 (Unaudited) (refer note-3)	%	For the Qtr Ended June 30, 2025 (Unaudited)	%	For the year Ended March 31, 2026 (Audited)	%
Revenue from external customers								
- India	124.91	49.34%	133.24	53.28%	98.10	91.63%	475.77	58.26%
- USA	128.23	50.66%	116.84	46.72%	8.96	8.37%	340.85	41.74%
Total	**253.14**	100.00%	**250.08**	**100.00%**	**107.06**	100.00%	**816.62**	**100.00%**
Total Expense								
- India	104.98	48.57%	122.63	56.47%	102.64	92.27%	454.68	60.49%
- USA	111.16	51.43%	94.54	43.53%	8.60	7.73%	296.93	39.51%
Total	**216.14**	100.00%	**217.17**	**100.00%**	**111.24**	100.00%	**751.61**	**100.00%**
Finance costs (included in above)								
- India	1.53	62.70%	1.64	61.89%	1.74	98.31%	7.55	68.82%
- USA	0.91	37.30%	1.01	38.11%	0.03	1.69%	3.42	31.18%
Total	**2.44**	100.00%	**2.65**	100.00%	**1.77**	100.00%	**10.97**	**100.00%**
Depreciation & amortisation (included in total expense)								
- India	4.55	42.01%	6.13	50.37%	6.98	98.17%	24.89	57.71%
- USA	6.28	57.99%	6.04	49.63%	0.13	1.83%	18.24	42.29%
Total	**10.83**	**100.00%**	**12.17**	100.00%	**7.11**	100.00%	**43.13**	**100.00%**
Other income								
- India	0.35	70.00%	1.33	100.00%	0.56	100.00%	4.02	100.00%
- USA	0.15	30.00%	-	0.00%	-	0.00%	-	0.00%
Total	**0.50**	**100.00%**	**1.33**	**100.00%**	**0.56**	**100.00%**	**4.02**	**100.00%**
Segment Results (Profit/(Loss) before tax and finance costs)								
- India	21.81	54.61%	13.58	36.81%	(2.24)	121.06%	32.66	40.83%
- USA	18.13	45.39%	23.31	63.19%	0.39	-21.06%	47.34	59.17%
Total	**39.94**	**100.00%**	**36.89**	**100.00%**	**(1.85)**	**100.00%**	**80.00**	**100.00%**
Less: Finance costs	2.44		2.65		1.77		10.97	
Profit/(Loss) before tax	**37.50**		**34.24**		**(3.62)**		**69.03**	
Less: Tax expense	9.63		10.35		1.75		19.00	
Profit/(Loss) after tax	**27.87**		**23.89**		**(5.37)**		**50.04**	
Segment Assets								
- India (excluding investment in subsidiary)	355.62	64.21%	323.97	63.52%	290.78	64.82%	323.97	63.52%
- USA	148.28	26.78%	136.12	26.69%	112.70	25.12%	136.11	26.69%
Unallocable / eliminations (goodwill on consolidation)	49.90	9.01%	49.90	9.78%	45.12	10.06%	49.92	9.79%
Total	**553.80**	100.00%	**510.00**	100.00%	**448.59**	100.00%	**510.00**	**100.00%**
Segment Liabilities								
- India	99.81	51.81%	107.13	53.36%	111.96	51.31%	107.13	53.36%
- USA	92.83	48.19%	93.63	46.64%	106.26	48.69%	93.63	46.64%
Unallocable / eliminations	-	0.00%	-	0.00%	-	0.00%	(0.00)	0.00%
Total	**192.64**	100.00%	**200.76**	**100.00%**	**218.22**	100.00%	**200.76**	**100.00%**

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Holding the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Rays of Belief Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Rays of Belief Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") for the quarter ended June 30, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors at its meeting held on September 28, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
(i) Rays of Belief Limited – Holding Company
(ii) Mom's Belief US Inc. – Wholly owned subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor namely M/s G Mandowara & Co. Chartered Accountants Firm Registration Number 000417C referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SURI & SUDHIR
NEW DELHI
CHARTERED ACCOUNTANTS

Other Matters

6. We did not review the interim financial information of the subsidiary included in the Statement, whose interim financial information reflects total revenues of ₹ 128.38 million, total net profit after tax of ₹ 13.68 million and total comprehensive income of ₹ 12.77 million for the quarter ended June 30, 2026, as considered in the Statement. This interim financial information has been reviewed by other auditor namely M/s G Mandowara & Co. Chartered Accountants Firm Registration Number 000417C whose review report has been furnished to us by the Holding Company's Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

7. The aforesaid subsidiary is incorporated in the Deleware, United States of America, where there is no statutory requirement for audit or review of its financial statements under the Federal laws of United State of America or the Deleware General Corporation Law. The interim financial information of this subsidiary for the quarter ended June 30, 2026 has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles of Ind AS and the accounting policies of the Group, solely for the purpose of consolidation, and has been reviewed by other auditor namely M/s G Mandowara & Co. Chartered Accountants Firm Registration Number 000417C in India in accordance with SRE 2410 for that purpose.

8. The equity shares of the Holding Company were listed on National Stock Exchange of India Limited and BSE Limited on September 8, 2026. Accordingly, the figures for the corresponding quarter ended June 30, 2025 included in the Statement have been prepared by the Holding Company's Management and approved by the Holding Company's Board of Directors but have not been subjected to review or audit (refer Note 5 to the Statement).

9. The figures for the quarter ended March 31, 2026, included in the Statement are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures up to the nine months ended December 31, 2025, which were prepared by the Holding Company's Management and have not been subjected to review or audit (refer Note 3 to the Statement).

Our conclusion on the Statement is not modified in respect of the above matters, including our reliance on the review report of the other auditor.

For SURI & SUDHIR
Chartered Accountants
Firm Registration No.: 000601N

SURI & SUDHIR NEW DELHI CHARTERED ACCOUNTANTS

Anuj Arora
Partner
Membership No.: 504815
UDIN: 26504815JFETLG4109

Place: New Delhi
Date: September 28, 2026

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Rays of Belief Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Rays of Belief Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at its meeting held on September 28, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The equity shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited on September 8, 2026. Accordingly, the figures for the corresponding quarter ended June 30, 2025 included in the Statement have been prepared by the Company's Management and approved by the Company's Board of Directors, but have not been subjected to review or audit (refer Note 5 to the Statement).

6. The figures for the quarter ended March 31, 2026 included in the Statement are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year-to-date figures

SURI & SUDHIR
NEW DELHI
CHARTERED ACCOUNTANTS

up to the nine months ended December 31, 2025, which were prepared by the Company's Management and have not been subjected to review or audit (refer Note 3 to the Statement).

Our conclusion on the Statement is not modified in respect of the above matters.

For SURI & SUDHIR
Chartered Accountants
Firm Registration No.: 000601N

Anuj Arora
Partner
Membership No.: 504815
UDIN: 26504815MMFSHP5889

Place: New Delhi
Date: September 28, 2026