



OLD BRIDGE ASSET MANAGEMENT PRIVATE LIMITED
DIRECTORS REPORT

To the Members of
OLD BRIDGE ASSET MANAGEMENT PRIVATE LIMITED

Your Directors have pleasure in presenting their Fourth Annual report of your Company along with the Audited Financial Statements of your Company for the year ended March 31, 2026

1. FINANCIAL RESULTS

(Amount In Rs. Lakhs)

Particulars	31 st March, 2026	31 st March, 2025
Gross Income	2,274.18	1,461.15
Total Expenses	1,706.55	1,629.22
Profit before Tax	567.64	(168.07)
Profit after Tax	520.62	(184.74)

2. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31st March 2026.

3. TRANSFER TO RESERVES:

Your Directors have not recommended any transfer of profit to the General Reserves of the Company.

4. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 10,00,00,000/- comprising of 1,00,00,000 Equity Shares of Rs. 10 each.

The Issued, Subscribed and Paid up Equity Share Capital of the Company is Rs. 1,00,00,000/- comprising of 10,00,000 Equity Shares of Rs. 10 each.



5. REVIEW OF OPERATIONS OF THE COMPANY

The Company is the Investment Manager for the scheme of Old Bridge Mutual Fund (Fund) which received SEBI'S approval on September 1, 2023.

As on Date of this report, the Company is the Investment Manager for the following scheme :

Sr. No.	Scheme Name	Date of Allotment
1	Old Bridge Focused Equity Fund	January 24, 2024
2	Old Bridge Arbitrage Fund	November 13, 2025
3	Old Bridge Flexi Cap Fund	March 2, 2026

Exchange of Research / Analysis Services

The Company in addition to the Asset Management Company of the Fund, also provides the services of exchange of research and analysis to the Sponsor, Old Bridge Capital Management Private Limited (OBCMPL) on a commercial basis, which are non-binding and non-discretionary in nature and not in conflict of interest with the activities of the Fund.

Review of Operation of the Scheme of the Fund

Assets under Management & No. of Investors:

Scheme	AUM as on March 31, 2026 (Amount in Cr.)	No. of Investors as on March 31, 2026
Old Bridge Focused Equity Fund	2332.81	36,598
Old Bridge Arbitrage Fund	140.17	1,459
Old Bridge Flexi Cap Fund	114.36	2,327

6. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

Your Company does not have any subsidiary or joint venture Company. Old Bridge Capital Management Australia Pty Limited is the Associate Company.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors is duly constituted.

As on 31st March 2026, the Board of Directors of the Company comprise of the following Directors.

Name of Directors	Designation*	DIN
Mr. Kenneth Andrade	Associate Director	07341822
Mr. Amit Jasani	Associate Director	00194784
Mr. Lalith B.	Independent Director	10043476
Mr. Rishi Kakar	Independent Director	10056211

*The Directors are Independent Directors / Associate Directors as per the provisions of SEBI (Mutual Fund) Regulations, 2026.

During the year under review, the Board of Directors of your Company has appointed Mr. Sudhindra Desai as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from June 20, 2025 and Ms. Rashmita Prajapati as the Company Secretary of the Company with effect from September 24, 2025.

8. **BOARD'S INDEPENDENCE**

The Board of the Company has Independent Directors according to the requirement of SEBI (Mutual Funds) Regulations, 2026. The Company is not required to appoint Independent Directors pursuant to the provisions of Section 149(7) of the Companies Act, 2013.

9. **NUMBER OF BOARD MEETINGS**

During the financial year ended 31st March 2026, five (5) meetings of the Board of Directors were held on June 20, 2025, August 25, 2025, September 24, 2025, November 25, 2025 and February 24, 2026.

Directors	Number of Meetings Attended
Mr. Kenneth Andrade	5
Mr. Amit Jasani	5
Mr. Lalith Bukkarayasamudram	5
Mr. Rishi Kakar	5

10. **COMMITTEES OF THE BOARD**

Your Company has four Committees of the Board i.e. Audit Committee, Remuneration Committee, Risk Management Committee and Unit Holder Protection Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference for these committees were taken by the Board of Directors.

A) **Audit Committee**

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors of the Company. The purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and statutory activities.



The Company is not required to constitute an Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013. However pursuant to the SEBI (Mutual Funds) Regulations, 2026 and circulars issued thereunder, an Audit Committee has been constituted.

As on 31st March, 2026 the constitution of the Audit Committee is as follows:-

Name of Directors	Designation	DIN
Mr. Kenneth Andrade	Associate Director	07341822
Mr. Lalith Bukkarayasamudram	Independent Director	10043476
Mr. Rishi Kakar	Independent Director	10056211

During the financial year ended Five (5) meetings of the Audit Committee of the Board of Directors were held on June 20, 2025, August 25, 2025, September 24, 2025, November 25, 2025 and February 24, 2026.

The terms of reference of Audit Committee are as follows:-

- To review the financial reporting processes, the system of internal controls and the audit processes for the Mutual Fund operations;
- Oversight of the Mutual Fund schemes and AMC's financial reporting process
- Considering and recommending for approval of AMC Board all accounting policy issues for the Schemes and the AMC, including any proposed changes to the accounting policies and practices for transactions with related parties, etc.
- To review the audit opinion issued by the statutory auditors.
- To consider and recommend to the AMC Board, adoption of financial statements including half yearly unaudited financial results prepared for the Scheme and the financial statements of the AMC.
- Considering and recommending for approval, the appointment, reappointment and, if required, the replacement or removal of the Statutory Auditor of the Mutual Fund, Internal Auditor of the Mutual Fund, etc. and the fixation of fees for audit and any other services rendered by the Statutory Auditors with respect to the Mutual Fund.
- To review the scope of Internal Auditors and recommending for approval of the Board of AMC.
- To review the Internal Audit Reports of the Schemes of Mutual Fund (Including Internal Audit Report of critical activities outsourced by the AMC such as Custodian, Fund Accounting, the Registrar and Transfer Agent activity, etc.).
- To discuss with internal and statutory auditors on any significant findings and follow up there on.
- To review the findings of any internal investigations by the AMC / internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature or issues highlighted or referred through whistle blower complaints, etc.
- To review the Regulatory Inspection Reports.
- To review implementation status of all outstanding action points arising out of Internal Audit Reports, Statutory Audit Reports, Systems Audit Reports, Inspection Reports etc.
- To review the adequacy of the internal control systems, including defining metrics for measuring internal controls, seeking comments of the internal auditors about Internal Control Systems, etc. and the steps taken towards improving the effectiveness of internal control system including through automation.
- Interacting with the statutory and internal auditors of the Mutual Fund, at least once annually without engagement of management of the AMC. Besides the mandatory requirement specified, such interactions may be held whenever felt necessary by the independent directors of the Audit Committee.
- Evaluating various internal control measures in terms of applicable SEBI (Mutual Funds) Regulations and various circulars issued thereunder.



- To review the periodic report on compliance with applicable laws and regulations including the details of non-compliance along with the corrective actions, as applicable.
- To review the Annual Compliance Report in relation to the "Policy on Prohibition of insider Trading" of the AMC.
- To assess that the AMC has been managing the mutual fund schemes independently of other activities and have taken adequate steps to ensure that the interest of investors of one scheme are not being compromised with those of any other scheme or of other activities of the asset management company.
- To ensure that the rectifications, if any, suggested by internal and external auditors, etc. are acted upon.
- Review of valuation policies, including Fair valuation principles and review of exception reports related to valuation and pricing. Oversight of NAV errors, root cause analysis, investor compensation, and preventive controls.
- Oversight of financial, operational, liquidity, valuation, and scheme-level risks impacting the Mutual Fund and AMC.
- Review and approval / recommendation of material related party transactions, Periodic review of RPT disclosures and compliance with SEBI regulations.
- Review and confirmation of independence of statutory and internal auditors.
- Review of fraud risk management framework, whistleblower mechanism effectiveness, ethics and code of conduct compliance.
- Review of IT general controls, BCP/ DR, technology risks relating to outsourced service providers.
- Review of outsourcing framework, SLAs, and performance of key service providers (RTA, custodian, fund accountant, etc.) and concentration risk and contingency planning.
- Review of significant regulatory changes, circulars, and their financial / operational impact.
- Review of report on reconciliation procedure for Investment in Government Securities.
- Scrutiny of inter- corporate loans and investments.
- Any other matter decided by the Board from time to time.

B) Remuneration Committee

The Company is not required to constitute a Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013. However pursuant to the SEBI(Mutual Funds) Regulations, 2026 and circulars issued thereunder, Remuneration Committee has been constituted.

As on 31st March 2026 the constitution of the Remuneration Committee is as follows:-

Name of Directors	Designation	DIN
Mr. Amit Jasani	Associate Director	00194784
Mr. Lalith B	Independent Director	10043476

During the financial year ended March 31, 2026 the meeting of the Remuneration Committee was held on March 27, 2026.

The terms of reference of the Remuneration Committee are as follows:-

- To recommend to the Board the Policy relating to Remuneration of Key Managerial Personnel and all employees of the Company and the policy shall prevent excessive risk taking and also ensure retention of good talent.
- To review and recommend the Remuneration including incentives of Key Managerial Personnel of the Company in line with the Policy.

C) Risk Management Committee



The Company is not required to constitute a Risk Management Committee pursuant to the provisions of the Companies Act, 2013. However pursuant to the SEBI(Mutual Funds) Regulations, 2026 and circulars issued thereunder, Risk Management Committee has been constituted.

As on 31st March, 2026 the constitution of the Risk Management Committee is as follows:-

Name of Directors	Designation	DIN
Mr. Amit Jasani	Associate Director	00194784
Mr. Lalith B	Independent Director	10043476
Mr. Rishi Kakar	Independent Director	10056211

During the financial year ended March 31, 2026, Four (4) meetings of the Risk Management Committee of the Board of Directors were held on June 20, 2025, August 25, 2025, November 25, 2025 and February 24, 2026.

The terms of reference of the Risk Management Committee are as follows:-

- To review risk reports at AMC level and Scheme levels as per the risk criteria mentioned in Risk Matrix and Risk appetite statements.
- To review any major exceptional reports submitted by the management level Risk management committee on operational risks discussed by them on monthly basis.
- To review and report High and very High risks to the Board of AMC.
- To review and approve mandatory risk management policies and framework both at AMC and scheme level, including but not limited to:
 - Risk Management Policy
 - Investment policy,
 - Credit risk policy,
 - Liquidity risk policy,
 - Operational risk management policy (including Incident reporting and escalation matrix),
 - Outsourcing policy,
 - Cyber security and information security policy
 - Business Continuity and Disaster Recovery Plan
 - Media Policy
 - Such other policies as may be prescribed by SEBI from time to time
- Any modifications to the policies approved by the Executive Risk Management Committee ("ERMC") shall be reviewed by the BRC of the AMC
- To review and approve the risk appetite, risk metric and tolerance limits for AMC and schemes.
- To periodically review the risk appetite and risk metrics against actual risk of the AMC and scheme.
- To review breaches to risk appetite and risk matrix/ thresholds and approve the action plan for remediation
- To define mechanism for risk reporting on a quarterly basis by ERMC to the BRC of the AMC.
- To annually review and approve changes to the roles and responsibilities of the CRO and CXOs and the Delegation of Power ("DoP") as placed by the ERMC
- To periodically review material breaches in the code of conduct.
- To monitor and review the resolution, strategies as recommended by the management and ERMC for the existing and emerging risks identified by them.
- To review of the exceptions in key risk such as :
 - Results of stress testing (investment, credit and liquidity risks)
 - Outliers identified during "Early Warning Signals" review
 - Material alerts generated through the liquidity risks model at scheme level
 - Material deviations, issues and corrective actions as a result of periodic RCSA review



- To report on outsourced vendor review and risks emanating from them along with the remediation plans.
- To review and recommend the level and type of insurance cover against first and third party losses arising from errors and omissions.
- To review evaluation of the loss / near miss incidents and fraud risk reports submitted by the ERM.
- To review major findings and corrective actions approved by CEO and CRO on various risk.
- To formulate and approve a methodology for annual evaluation of the RMF, either through outsourced or by way of self-assessment.
- To review the findings and action plan on the annual RMF compliance review.
- To delegate matters to CEO or the Executive Risk Management Committee, as required
- To review any other material deviations or exceptions and matters of concerns identified by the management / ERM / previous BRC meeting(s) along with action plans.
- To ensure and comply with such other matters specified by the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 read with various amendments and clarifications issued by SEBI from time to time and SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

D) Unitholders Protection Committee

The Company is not required to constitute a Unitholder Protection Committee pursuant to the provisions of the Companies Act, 2013. However pursuant to the SEBI(Mutual Funds) Regulations, 2026 and circulars issued thereunder, Unitholder Protection Committee has been constituted.

As on 31st March, 2026 the constitution of the Unitholder Protection Committee is as follows:-

Name of Directors	Designation	DIN
Mr. Amit Jasani	Associate Director	00194784
Mr. Lalith B	Independent Director	10043476
Mr. Rishi Kakar	Independent Director	10056211
Ms. Ruchi Pandey	CEO	-

During the financial year ended March 31, 2026 Four (4) meetings of the Unitholder Protection Committee of the Board of Directors were held on June 20, 2025, August 25, 2025, November 25, 2025 and February 24, 2026.

The terms of reference of the Unitholder Protection Committee are as follows:-

- Protection of interest of unit holders of Mutual Fund schemes vis-a-vis all products and services provided by the AMC
- Ensuring adoption of sound and healthy market practices in terms of investments, sales, marketing, advertisement, management of conflict of interests, redressal of unit holder's grievances, investor awareness
- Compliance with laws and regulations and other related processes with specific reference to operation of the Mutual Fund business
- To review the various compliance issues relating to protection of the interests of the unit holders
- To keep the unit holders well informed of and educated about mutual fund products, investor charter and compliant handling procedures.
- To review reports on findings / observations w.r.t matters relating to protection of unit holders' interest, arising from audits / reviews etc. undertaken by the AMC, Internal Auditors etc.
- Review of unit holder complaints and grievances with ageing of outstanding complaints on a periodical basis



- Review of complaints / grievances handling mechanism including reported instances of mis-selling and frauds, if any. Analyse the root cause of investor complaints, identify market conduct, issues and advise the management appropriately about rectifying systemic issues, if any
- Review measures and steps taken to reduce unit holder complaints
- Recommendation of policy on utilisation of investor education and awareness funds
- Review of various investor education and awareness steps taken by the AMC including effective utilisation of investor education and awareness funds on periodic basis
- Ensure that the AMC adopts a standard operating procedure for its processes including timeframe for processing and confirmation of financial and non-financial transactions, treats unit holders fairly and equally and there is no preferential treatment given to different classes of investors.
- Ensure compliances with applicable laws with respect to resolving, reporting and disclosures of complaints and grievances.
- Review of unclaimed amounts of dividend and redemptions and measures taken by AMC to reduce the quantum of such unclaimed amounts.
- Review of measures taken by AMC for exit options, voting and obtaining consents as prescribed under the MF Regulations.
- Review of transfer, transmission, and nomination process.
- Review of adherence to service standards adopted with respect to various services adopted by the AMC being rendered by the RTA.
- Review of measures taken for ensuring timely receipt of dividend and redemption proceeds, annual reports, and other regulatory communications/disclosures.
- Ensure timeliness and adequacy of disclosures of material information to the investors.
- Review other activities carried out by the AMC (under Regulation 24 (b) of MF Regulations and its impact on the unit holders of Mutual Fund.
- Ensure that all conflicts are adequately managed and/or disclosed as per the conflict-of-interest policy.
- Review of all investors/scheme compensation to ensure they are fair and appropriate.
- Review instances of market abuse by employees of AMC.
- Ensure that the AMC has approved internal policy for measurement of various parameters (such as cases of investor compensation, investor complaints, fraud incidents impacting any investor/ scheme, consistent underperformance of any scheme, number of incidents where the agreed Turn Around Time (TAT) has exceeded with respect to investor related transactions such as redemptions/ redressal of investor complaints/ non-financial transactions, etc., system issues/ incidents/ BCP events impacting investors, data privacy / cyber security incidents impacting investors) through appropriate UP metrics. The UP metrics should be approved by the Committee, along with the targeted level / benchmark for each parameter, where possible.
- Put in place a mechanism for reporting of the UP metrics to the Committee.
- Review the reports generated with respect to the UP metrics at least once in a half year.
- Report its findings to the Board of Directors of AMC along with recommendations for action and make recommendations relating to protection of interest of investors as well as monitor its implementation.
- Such other responsibilities as assigned by the Board of Directors of the Company, as deemed fit.

11. ANNUAL RETURN

In accordance with the requirements under Section 92 (3) and Section 134 (3) (a) of the Act and the applicable rules, the annual return as on 31st March, 2026 is available on the website - www.oldbridgemf.com.

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY



There were no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

13. DEPOSITS

During the year under review, your Company has not accepted any deposits as covered under Chapter V of the Companies Act, 2013.

14. LOANS, GUARANTEES OR INVESTMENTS

During the financial year ended 31st March, 2026, the Company has not given any loans, guarantees or made investments which attract the provisions of Section 186 of Companies Act, 2013.

15. RELATED PARTY TRANSACTIONS

Pursuant to Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the transactions to be reported under Section 188(1) of the Companies Act, 2013, in form AOC-2 is attached herewith as Annexure A.

16. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from the Independent Directors confirming that they fulfil the criteria of independence as prescribed under subsection (6) of Section 149 of the Companies Act, 2013.

17. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As your Company is a service providing establishment, your Directors have nothing to report on the provisions of Part A & B of Rule 8(3) of the Companies (Accounts) Rules, 2014, read along with the section 134 (3) (m) of Companies Act, 2013.

During the financial year ended 31st March, 2026 the Company has no foreign exchange inflow and outgo.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements, as designed and implemented by the Company, are adequate. During the Financial year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

19. RISK MANAGEMENT POLICY

The Company is the Investment Manager to Old Bridge Mutual Fund. As per SEBI Circular SEBI/HO/IMD/IMD-1DOF2/P/CIR/2021/630 dated September 27, 2021, risk management function is carried out by the Risk Officer and the oversight of the Executive Risk Management Committee of the AMC.

Risk Management Committee of the Board of Directors has been constituted in line with the Regulatory requirements. Risk Management Policy duly approved by the Board of Directors, is in



place. The policy is reviewed on timely basis to incorporate the applicable Regulatory requirements. Further, the Risk Management Committee has implemented the risk management framework, as per the applicable regulatory guidelines and, monitors its on-going implementation.

The Key Risk Management Practices are:

Risk Assessment:

The objective of risk assessment is to gain understanding of the risks associated with the business and the processes followed across various departments within the business group and with a view to determine the safeguard in the form of controls which are put in place to reduce the level of risk. The steps to Risk Assessment are:

Step 1 : Risk Identification

Step 2: Analysis of control measures

Step 3: Monitoring of Risk Control Measures

Risk Reporting & Disclosures

Operational Risks forming part of the Board approved scope of Risk Management Committee are discussed in a monthly meeting of the Committee. The Minutes of the monthly committee are placed before the Board of the Company for their review and noting purpose.

Risks in the nature of critical and high priority are discussed with the management for their feedback and reported to the Risk Management Committee (RMC) of the Board of Directors of the Company and the RMC of the Board of Directors of Trustees on a quarterly basis.

In addition to this, independent auditors report based on the points in the said circular and scope of audit as approved by the Board is placed before the RMC of AMC and Trustees for their review and noting purposes on a quarterly basis.

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS WHICH IMPACTS GOING CONCERN STATUS AND COMPANY OPERATIONS IN FUTURE.

There have been no significant and material orders passed by the Regulators / Courts/Tribunal, which would impact the going concern status of your Company and its future operations, during the financial year.

21. CHANGE IN THE NATURE OF BUSINESS

The Company has not undergone any changes in the nature of the business during the Financial Year.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The Company is not required to undertake any CSR activities during the financial year ended March 31, 2026.

23. PARTICULARS OF EMPLOYEES

Details of top ten Employees in terms of remuneration and Employees drawing remuneration not less than Rs. 1,02,00,000 throughout the Financial Year or for part thereof drawing remuneration not less than Rs. 8,50,000 per month or drawing remuneration in excess of that drawn by the Managing Director/Whole Time Director/Manager and holds 2% of equity shares himself/herself



and/or with his/her spouse and dependent children, shall be available at the Company's registered office for inspection by the Members.

The number of employees as on March 31, 2026 is as below:

Female - 8

Male - 12

Transgender - Nil

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

The Company has a policy in accordance with The Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder.

It is the continuous endeavor of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. During the year ended 31st March, 2026, no complaints pertaining to sexual harassment was received by the Company.

The Company has formed Internal Complaint Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

Particulars	Number of Complaints
Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off	N.A.
Number of cases pending for more that ninety days	N.A.

25. COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

26. EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATIONS RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER IN AUDITORS REPORT AND FRAUD REPORTED BY AUDITORS U/S 143(12) OF THE ACT

During the period under review, the Statutory Auditors have not reported any instance of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's Report.

27. STATUTORY AUDITORS & AUDITORS REPORT

At the 1st Annual General Meeting of the Company held on September 8, 2023, M/s. S Panse & Co. LLP, Chartered Accountants, (Firm Registration No. 113470W) were appointed as the Statutory



Auditors of the Company to hold office from 1st Annual General Meeting till the conclusion of the Sixth Annual General Meeting of the Company.

The Report given by the Auditors on the financial statements of the Company is a part of the Annual Report.

There are no qualifications, reservations, adverse remarks or disclaimer made by the Statutory Auditor. The observations and comments given by the Statutory Auditors in their report, read together with notes on financial statements, are self-explanatory and hence do not require any further comments in terms of Section 134 of the Act.

28. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Company is not covered under the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence the requirement of appointing a secretarial auditor and conducting secretarial audit is not applicable.

29. MATERNITY BENEFIT ACT 1961:

The Company has Complied with the applicable requirements as prescribed under the Maternity Benefits Act 1961 and the Rules / Regulations made thereunder

30. OTHER DISCLOSURES

- There was no revision in the financial statements of the Company.
- Disclosure pertaining to maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable to your Company.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not issued any sweat equity shares.
- The Company has not formulated any Employee Stock Option Scheme during the year under review.
- There was no application filed or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.
- There was no instance of one time settlement with any Bank or Financial Institution.

31. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- i. Your Company has, in the preparation of the annual financial statements for the financial year ended 31st March, 2026, followed the applicable accounting standards along with proper explanations relating to material departures, if any;
- ii. The Directors had 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 your Company as at 31st March, 2026 and of the Profit/Loss of your Company for the financial year ended 31st March, 2026;

- iii. The Directors had taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual financial statements on a going concern basis; and
- v. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

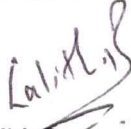
ACKNOWLEDGEMENT

The Board would like to place on record their gratitude for the valuable guidance received from the Government of India, Securities and Exchange Board of India and other Government and Regulatory agencies and to the shareholders for their continued support extended to your Company. The Directors also express their gratitude for the unstinted support and guidance received from Old Bridge Capital Management Private Limited.

For **Old Bridge Asset Management Private Limited**



Kenneth Andrade
Director
DIN : 07341822



Lalith B.
Director
DIN : 10043476

Date: June 4, 2026
Place: Mumbai



Annexure A

Particulars of Contracts / Arrangement made with Related Parties

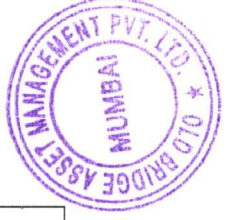
I. Details of contracts or arrangements or transactions not at arm's length basis

There are no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.

II. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2026, are as follows:

Sr. no.	Names of the party and nature of relationship	Nature of Contracts or Arrangements / Transactions	Duration of Contracts or Arrangements / Transactions	Salient terms of the Contracts / Arrangements / Transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any.
1	Old Bridge Capital Management Private Limited (OBCM) – Two Directors of the OBAMPL are shareholders of OBCM	Support Sharing Agreement	Effective from October 1, 2023 till September 30, 2028.	OBCM will share its pool of knowledge and will with OBAMPL and provide support to OBAMPL in areas set out in the Agreement.	-	Nil
2	Old Bridge Capital Management Private Limited (OBCM) – Two Directors of the OBAMPL are shareholders of OBCM	Rent agreement	Office Premises rented till 30/04/2028	OBCMPL has rented premises to OBAMPL		Nil
3	Amit Jasani Financial Services Private Limited – One of Director of the OBAMPL is interested as director	Rent agreement	Office Premises rented till 29/02/2028	AMJFSPL has rented premises to OBAMPL		Nil
4	Old Bridge Mutual fund OBAMPL is investment manager for Mutual fund	Management fees	Till cancel / terminated	Investment manager (OBAMPL) charges management fees	Part of investment management agreement.	Nil
5	Old Bridge Capital Management Private Limited (OBCM) – Two Directors of	Research and Analysis	Effective from January 23, 2024 and continued to	The Company shall provide to OBCM Research and Analysis Services on Indian equity - Companies listed on Bombay Stock	January 12, 2024	Nil



the shareholders of OBCM	are OBAMPL	Services Agreement	be valid and in full force unless terminated.	Exchange Limited and National Stock Exchange of India Limited, Unlisted Companies / proposed to be Listed on Stock Exchange for a fees of Rs. 3,00,00,000/- (Rupees Three Crores only) per annum.	
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For Old Bridge Asset Management Private Limited

Kenneth Andrade

Kenneth Andrade
Director
DIN : 07341822
Date: June 4, 2026
Place: Mumbai

Lalith B

Lalith B
Director
DIN : 10043476



S Panse & Co LLP

Chartered Accountants

327, T V Industrial Estate, S. K. Ahire Marg, Worli, Mumbai - 400 030. India. Email: admin@panse.in

Independent Auditor's Report

To the Members of Old Bridge Asset Management Pvt. Ltd.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Old Bridge Asset Management Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and the Cash Flow Statement for the year then ended, and a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting



records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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.

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.

Report on Other Legal and Regulatory Requirements

Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.

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 Companies Act, 2013, we give in the "Annexure I", a statement on the matters specified in the paragraphs 3 and 4 of the said order, to the extent applicable.

Further, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

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.

- (a) 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;



- The Balance Sheet, the Statement of Profit and Loss and the Cash Flow dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31st March, 2026 and operating effectiveness of such controls, refer to our separate Report in Annexure II wherein we have expressed an unmodified opinion; and
- 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:
 - i. The Company does not have any pending litigation which has impact on its financial position in its financial statement.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2026.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2026.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds 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 Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the 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;
- 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 under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31st March, 2026.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which along with access management tools, as applicable 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 the statutory requirements for record retention.

For S Panse & Co LLP
Chartered Accountants


Supriya Panse

Partner

M No.: 046607

FRN : No.:113470W/W100591

UDIN: 26046607IPCKHK6278

Place : Mumbai

Date : 4th June 2026



ANNEXURE "I" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Old Bridge Asset Management Private Limited of even date)

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2026, On the basis of the information and explanation given to us during the course of our Audit, we report that:

- i. Details of tangible and intangible assets
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
 - b) As explained to us, all the property plant & equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regards to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us, there are no immovable properties held by the company. Hence, this clause is not applicable.
 - d) According to the information and explanations given to us, the company has not revalued its Property Plant and Equipment (Including right of Use Assets) or Intangible Assets or both during the year.
 - e) According to the information and explanations given to us, no proceedings have been initiated or pending against the company as at March 31, 2026 for holding any benami property under the Prohibition of Benami Property Transactions (PBPT) Act, 1988 and rules made thereunder,
- ii. In respect of the Company's inventories:
 - a) As per the information and explanation given to us, the company is engaged in service sector and does not have any inventories. Hence, this clause is not applicable.
 - b) According to the information and explanations given to us and based on our examination of the records, the Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of CARO 2020 is not applicable.
- iii.
 - a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company



- b) During the year, the company has made investment in a company, which is not prejudicial to the Company's interest. The Company has not made any other investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.
- (c)(d)(e). The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) (c), clause 3(iii)(d) and clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) 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 to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. In respect of statutory dues:
- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and service Tax, Duty of custom, Cess and other material statutory dues have been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2026 for a period of more than six months from the date of becoming payable.
- b. According to the information and explanations given to us, there are no dues of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.



viii. In our opinion and according to the information and explanations given to us, there are no such transactions to be recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix.

- a) In our opinion and according to the information and explanations given to us, the Company has not obtained any loans or borrowings from the financial institutions, and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.
- b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, the company has not applied for loans during the audit period. Accordingly, reporting under this clause is not applicable.
- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, this clause is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the year, hence reporting under clause 3(x)(b) of the order is not applicable.

xi.

- a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year, hence reporting under clause 3(xi)(a) of the Order is not applicable.
- b) 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) Rule, 2014 with the Central Government during the year and up to the date of this report.



- c) As per the information provided to us, no whistle-blower complaints were received by the Company during the year, hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. Since the company is not a Nidhi company, therefore this clause is not applicable.
- xiii. According to the information and explanations given to us, the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, for all transaction with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv.
- a. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- b. The company has submitted reports of the Internal Auditor for the period under audit and the same were considered by us in the capacity of Statutory Auditor
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly reporting under clause (xvii) of Paragraph 3 of the Order is not applicable to the Company.
- xvi.
- a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash losses during the financial year. However, it had incurred cash loss of ₹ 60.75 Lacs in the immediately preceding financial year.
- xviii. There has been no incident of resignation of the Statutory Auditors during the year.



- xix. According to the information and explanations given to us, 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, our knowledge of the Board of Directors and management plans, there are no material uncertainty as on the date of the audit report that company is 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;
- xx. According to the information and explanations given to us, there are no ongoing project under Section 135 of the Companies Act, 2013. Accordingly, this clause is not applicable.
- xxi. Since the company has not Subsidiary, this clause is not applicable.

For S Panse & Co LLP
Chartered Accountants


Supriya Panse
Partner

M No.: 046607

FRN : No.:113470W/W100591

UDIN: 26046607IPCKHK6278

Place : Mumbai

Date : 4th June 2026



Annexure II to the Independent Auditor's Report of even date to the members of Old Bridge Asset Management Pvt. Ltd. on the financial statements for the year ended 31 March 2026

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Old Bridge Asset Management Pvt. Ltd. as of 31st March, 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 Board of directors of company 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting were established and maintained and if such controls operated effectively in all material respects.



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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, 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.

For S Panse & Co LLP

Chartered Accountants


Supriya Panse

Partner

M No.: 046607

FRN : No.:113470W/W100591

UDIN: 26046607IPCKHK6278

Place : Mumbai

Date : 4th June 2026



Old Bridge Asset Management Private Limited (CIN: U67120MH2022PTC394844)

Standalone Balance Sheet as on 31 March, 2026

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Note No.	As on March 31, 2026	As on March 31, 2025
Assets			
Financial assets			
(a) Cash and cash equivalents	2	282.62	18.18
(b) Receivables			
(i) Trade receivables	3	341.76	131.50
(c) Investments	4	5,722.88	5,674.45
(d) Other financial assets	5	67.85	3.97
Total Financial assets		6,415.11	5,828.10
Non financial assets			
(a) Current tax assets (Net)	6	122.64	132.95
(b) Deferred tax asset (Net)	7	23.26	-
(c) Property, plant and equipment	8	234.66	325.30
(d) Other intangible assets	9	15.29	4.91
(e) Other Non-financial assets	10	42.87	55.42
Total non financial assets		438.72	518.58
Total assets		6,853.83	6,346.68
Liabilities and equity			
(A) Liabilities			
(a) Financial liabilities			
(i) Trade payables	11		
1. Dues of micro enterprises and small enterprises		1.28	5.53
2. Dues of creditors other than micro enterprises and small enterprises		101.34	127.71
(ii) Other financial liabilities	12	356.93	370.46
Total Financial liabilities		459.55	503.70
(b) Non-financial liabilities			
(i) Provisions	13	49.63	38.74
(ii) Deferred Tax liabilities (Net)	14	-	16.67
(iii) Other non financial liabilities	15	135.17	98.52
Total non financial liabilities		184.80	153.92
(B) Equity			
(a) Share capital	16	100.00	100.00
(b) Other Equity	17	6,109.48	5,589.05
Total Equity		6,209.48	5,689.05
Total liabilities and equity		6,853.83	6,346.68

Significant accounting policies

As per our report attached of even date

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For and on behalf of S Panse & Co LLP

Chartered Accountants

ICAI Firm Registration No. 113470WW100591

Supriya Panse
Supriya Panse

Partner

Membership No: 046607

Place : Mumbai

Date: June 04, 2026



For and on behalf of the Board of Directors

Ruchi Pandey
Ruchi Pandey
Chief Executive Officer

Place : Mumbai

Date: June 04, 2026

Kenneth Andrade
Kenneth Andrade
Director
DIN: 07341822

Place : Mumbai

Date: June 04, 2026

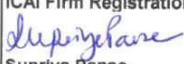
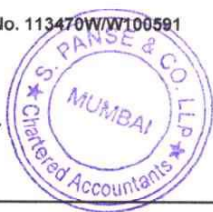
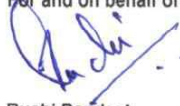
Lalith Bukkarayasamudram
Lalith Bukkarayasamudram
Director
DIN: 10043476

Place : Mumbai

Date: June 04, 2026



Old Bridge Asset Management Private Limited (CIN: U67120MH2022PTC394844)
Standalone Statement of Profit and Loss for the year ended on 31 March, 2026
 (All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Asset management services	18	1,931.85	1,046.12
Net gain on fair value changes	19	166.14	122.08
Total revenue from operations		2,097.99	1,168.20
Other Income	20	170.20	202.95
(I) Total Income		2,274.19	1,461.15
Expenses			
Employee benefit expenses	21	963.85	990.52
Finance cost	22	24.58	32.58
Depreciation and amortization expense	23	123.91	107.32
Other expenses	24	594.21	498.80
(II) Total Expenses		1,706.55	1,629.22
(III) Profit before exceptional items and tax (I-II)		567.64	(168.07)
(IV) Exceptional Items		-	-
(V) Profit before tax (III-IV)		567.64	(168.07)
(VI) Tax expense:			
- Current tax		(86.88)	-
- Deferred tax		39.86	(16.67)
- short/ (excess) tax provision of earlier year		-	-
Profit for the year (V-VI)		520.62	(184.74)
Other comprehensive income/(loss)			
(1) Items that will not be reclassified subsequently to profit or loss			
(a) Remeasurement of employee benefit obligation		(0.26)	-
(b) Income tax on items that will not be reclassified subsequently to profit or loss		0.07	-
Total other comprehensive income		(0.19)	-
Total comprehensive income for the year		520.43	(184.74)
Earnings per share (Face value of Rs. 10 each)			
- Basic		0.00	(0.00)
- Diluted		0.00	(0.00)
Summary of significant accounting policies 1-36			
The accompanying notes are an integral part of these financial statements			
As per our report attached of even date			
For and on behalf of S Panse & Co LLP Chartered Accountants ICAI Firm Registration No. 113470W/W100591  Supriya Panse Partner Membership No: 046607  Place : Mumbai Date: June 04, 2026		For and on behalf of the Board of Directors  Ruchi Pandey Chief Executive Officer Place : Mumbai Date: June 04, 2026  Kenneth Andrade Director DIN: 07341822 Place : Mumbai Date: June 04, 2026  Lalith Bukkaraya Samudram Director DIN: 10043476 Place : Mumbai Date: June 04, 2026 	

Cash flow statement for the year ended 31 March 2026

(All amounts are in Rs. Lakhs unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities		
Profit/ (Loss) before tax	567.64	(168.07)
<u>Adjustment to reconcile profit before tax to net cash flows</u>		
Interest Income	(174.69)	(9.47)
Dividend from Mutual Fund	-	(270.26)
Finance Costs	24.58	32.58
Depreciation and amortisation	123.91	107.32
	541.44	(307.90)
<u>Adjustment for working capital changes</u>		
Increase/(decrease) in Trade payables	(30.62)	72.32
Increase/(decrease) in Provisions	10.63	38.74
Increase/(decrease) in Other non financial liabilities	36.64	51.19
Increase/(decrease) in Other financial liabilities	(13.53)	370.46
(Increase)/decrease in Trade receivable	(210.26)	(51.36)
(Increase)/decrease in Other financial assets	(63.88)	(1.36)
(Increase)/decrease in Other Non-financial assets	12.55	(8.37)
Cash generated from Operations	282.98	163.72
Direct taxes paid (net)	(76.56)	(74.07)
Net Cash flow from operating activities	206.41	89.65
B. Cash flow from investing activities		
Interest Income	174.69	9.47
Sale/purchase of investments	(48.42)	37.60
Dividend from Mutual Fund	-	270.26
Purchase of Property, Plant and Equipment	(30.47)	(426.44)
Purchase of Intangible Assets	(13.19)	-
Net Cash flow from investing activities	82.61	(109.12)
C. Cash flow from financing activities		
Interest Paid	(24.58)	(32.58)
Net Cash flow from financing activities	(24.58)	(32.58)
Net Cash flow for the year	264.45	(52.04)
Cash and cash equivalents at the beginning of year	18.18	70.21
Cash and cash equivalents at the end of year	282.62	18.18
Net Cash flow for the year	264.45	(52.04)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and cash equivalents at the end of the year comprises of:		
(a) Cash on hand	-	0.09
(b) Balances with banks		
(i) In current accounts	282.62	18.09
Total	282.62	18.18

Note : The above cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard - 7 on 'Cash Flow Statements'.

For and on behalf of S Panse & Co LLP

Chartered Accountants

ICAI Firm Registration No. 113470W/W100591



Supriya Panse

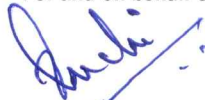
Partner

Membership No: 046607

Place : Mumbai

Date: June 04, 2026

For and on behalf of the Board of Directors

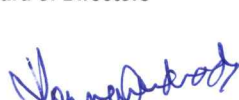


Ruchi Pandey

Chief Executive Officer

Place : Mumbai

Date: June 04, 2026



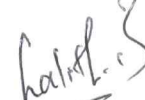
Kenneth Andrade

Director

DIN: 07341822

Place : Mumbai

Date: June 04, 2026



Lalith Bukkarayasamudram

Director

DIN: 10043476

Place : Mumbai

Date: June 04, 2026



Old Bridge Asset Management Private Limited (CIN: U67120MH2022PTC394844)
Statement of changes in equity the year ended March 31, 2026
(All amounts are in Rs. Lakhs unless otherwise stated)

(A) Share capital

Particulars	Amount
Equity share capital	
Balance as at April 1, 2025	100.00
Changes during the period	-
Balance as at March 31, 2026	100.00
Balance as at April 1, 2024	100.00
Changes during the period	-
Balance as at March 31, 2025	100.00

Note: There are no changes in equity share capital due to prior period errors

(B) Other equity

Particulars	Reserves and surplus			Total equity
	Securities Premium account	Retained earnings	Other comprehensive income	
Balance as at April 01, 2025	5,995.00	(405.95)	-	5,589.05
Profit for the year	-	520.62	(0.19)	520.42
Less : Utilized during the year	-	-	-	-
Balance as at March 31, 2026	5,995.00	114.67	(0.19)	6,109.48
Balance as at April 01, 2024	5,995.00	(221.45)	-	5,773.55
Profit for the year	-	-	-	-
Less : Utilized during the year	-	(184.74)	-	(184.74)
Less : Transferred to profit and loss appropriation account	-	0.24	-	0.24
Balance as at March 31, 2025	5,995.00	(405.95)	-	5,589.05

(C) Nature and purpose of reserves

(a) Retained earnings

Retained earnings are the profits that the Company has earned till date net of appropriations. It is available for distribution to Shareholders.

(b) Securities Premium

The amount received in excess of face value of the shares is recognised in Securities Premium Reserve. It can be used only in accordance with provisions of Companies Act, 2013 for specified purposes.

(c) Other comprehensive income

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 period in which they occur and are presented separately under reserve and surplus.

The accompanying notes are an integral part of these financial statements

As per our report attached of even date

For and on behalf of S Panse & Co LLP
Chartered Accountants
ICAI Firm Registration No. 113470W/W100591

Supriya Panse
Supriya Panse
Partner
Membership No: 046607

Place : Mumbai
Date: June 04, 2026



For and on behalf of the Board of Directors

Ruchi Pandey
Ruchi Pandey
Chief Executive Officer

Place : Mumbai
Date: June 04, 2026

Kenneth Andrade
Kenneth Andrade
Director
DIN: 07341822

Place : Mumbai
Date: June 04, 2026

Lalith Bukkarayasamudram
Lalith Bukkarayasamudram
Director
DIN: 10043476

Place : Mumbai
Date: June 04, 2026



- 1 Old Bridge Asset Management Private Limited is incorporated on this Eighth day of December Two thousand twenty-two under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares. OBAMPL is the Investment Manager to Old Bridge Mutual Fund, which is a SEBI registered Mutual Fund. The registered office of the company is located at Floor no 17, 1705 C Wing, One BKC, G-Block, BKC, Mumbai - 400051.
- 1.2 **Significant accounting policies**
 - 1 **Basis of preparation**
 - a **Statement of compliance**

These financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. Accounting policies have been consistently applied except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
 - b. **Functional and presentation currency**

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest lacs, unless otherwise indicated.
 - c. **Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following: □

 - (a) Certain financial assets and liabilities is measured at fair value.
 - (b) Defined benefit plans- plan assets measured at fair value.
 - d. **Accounting 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.
 - 2 **Material accounting policy**
 - 2.1 **Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of statement of cash flows include cash in hand, balances with the banks and demand deposits with bank with an original maturity of three months or less, and accrued interest thereon.
 - 2.2 **Financial Instruments**
 - (a) Recognition and initial measurement

The company initially recognises financial assets and liabilities on the trade date, which is the date on which the company becomes party to the contractual provisions of the instrument.

A financial asset or financial liability is measured initially at fair value plus, for an item not at fair value through profit and loss account ('FVTPL'), transaction costs that are directly attributable to its acquisition or issue. The financial assets are accounted on a trade date basis.
 - (b) Business model assessment

The Company assesses the objective of a business model in which an asset is held such that it best reflects the way the business is managed and is consistent with information provided to management. The information considered includes:

 - The objectives for the portfolio, in particular, management's strategy of focusing on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realizing cash flows through the sale of the assets;
 - The frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Company's stated objective for managing the financial assets is achieved and how cash flows are realised.
 - The risks that affect the performance of the business model, the financial assets held within that business model and how those risks are managed"
 - (c) Classification and subsequent measurement of financial asset:

For subsequent measurement, financial assets are categorised into:

 - (i) Amortised cost: The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.
 - (ii) Fair value through other comprehensive income (FVOCI):

The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets.

In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains/ losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.
 - (iii) Fair value through profit or loss (FVTPL):

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

 - In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a nonfinancial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarized below:

Level 1 financial instruments: Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.



Level 2 financial instruments: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments: Those that include one or more unobservable input that is significant to the measurement as whole. Based on the Company's business model for managing the investments, the Company has classified its investments and securities for trade at FVTPL. Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables, the carrying amount approximates the fair value due to short maturity of these instruments.

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses whether the receivables have been impaired. The Company is exposed to credit risk when the customer defaults on his contractual obligations. For the computation of ECL, the receivables are classified into three stages based on the default and the aging of the outstanding. If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognised, the excess is written back by reducing the impairment allowance account accordingly. The write-back is recognised in the statement of profit and loss. The Company recognises life time expected credit loss for trade receivables and has adopted the simplified method of computation as per Ind AS 109. The Company considers outstanding overdue for more than 90 days for calculation of expected credit loss. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows."

2.3 Revenue recognition

Revenue is recognized when there is reasonable certainty of its ultimate realization/ collection.

- Other income

Interest income except interest on income tax refund is accounted on an accrual basis.

Dividend income is recognized when the right to receive dividend is established.

The net gain/ loss on sale of shares/ securities held as stock in trade is recognised in the statement of profit and loss.

2.4 Operating Cycle

Operating Cycle Based on the nature of its activities, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

2.5 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises its purchase price (after deducting trade discounts and rebates) including import duties and non-refundable taxes, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Any gain or loss arising from disposal of an item of property, plant and equipment is recognised as profit or loss respectively.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Change in accounting policy

During the current financial year, the Company has revised its accounting policy relating to property, plant and equipment. Effective from April 1, 2025, items of property, plant and equipment individually costing less than Rupees 50,000 are fully depreciated in the year of acquisition, instead of being depreciated over their estimated useful lives as per the earlier policy.

Depreciation

Depreciation on property, plant and equipment is provided on straight-line basis as per the estimated useful life and in the manner prescribed in Schedule II of the Companies Act, 2013. Estimated useful life over which assets are depreciated is as follows:

Assets Type	Estimated useful life
Computer Systems/peripherals	3 years
Furniture and Fixture	10 years
Office Equipments	5 years

Management has determined estimated useful life of assets for computers and peripherals, mobile phones and vehicles after taking into consideration rapid evolution of technology and tendency of the users to opt for advanced features.

Leasehold Improvements are amortized over the primary period of the lease from the date of capitalization as per the Company's policy.

The primary period of lease is defined as the term of lease or 5 years whichever is earlier.

Depreciation on assets sold during the year is recognized on a pro-rata basis to the statement of Profit and Loss till the date of sale.

De-recognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition, disposal or retirement of an item of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of de-recognition, disposal or retirement.

2.6 Other intangible assets

Other intangible assets including computer software are measured at cost. Such other intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the Statement of Profit and Loss as incurred.

2.7 Impairment of non-financial assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an assets or cash generating units net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.



2.8 Income Tax

The income tax expense comprises current and deferred tax incurred by the company. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Current tax assets and liabilities are offset only if, the company has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

2.9 Provisions

Provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates."

Contingent Liabilities and Assets

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 or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in notes to the financial statements. Contingent assets are neither recognized nor disclosed.

2.10 Employee benefits

Provident fund

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis

Gratuity

The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial losses/gains are recognised in the statement of profit and loss in the year in which they arise.

Compensated Absences

The Company has a policy on compensated absences which are accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an external actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date.

Other Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives.

2.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.12 Distribution cost for Portfolio Management Services

Distribution cost for Portfolio Management Services and AIF Services are charged to statement of Profit and Loss on accrual basis.

2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.14 Foreign currency transactions

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company at the Balance Sheet date are restated at the year-end rates.

Exchange differences

All exchange differences that arises on settlement / conversion on foreign currency transactions are included in the Statement of Profit and Loss in the year in which they arise

2.15 Operating leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

The company is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.



Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
 - Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
 - The amount expected to be payable by the lessee under residual value guarantees;
 - The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
 - Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.
- The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company re-measures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
 - A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.
- The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the

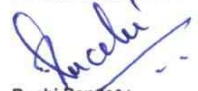
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Chartered Accountants
ICAI Firm Registration No. 113470W/W100591


Supriya Panse
Partner
Membership No: 046607

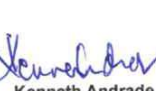
Place : Mumbai
Date: June 04, 2026



For and on behalf of the Board of Directors


Ruchi Pandey
Chief Executive Officer

Place : Mumbai
Date: June 04, 2026


Kenneth Andrade
Director
DIN: 07341822

Place : Mumbai
Date: June 04, 2026


Lalith Burkarayasadram
Director
DIN: 10043476

Place : Mumbai
Date: June 04, 2026



2 Cash and Cash Equivalents

Particulars	As on March 31, 2026	As on March 31, 2025
Cash and Cash Equivalents		
(a) Balances with banks in current accounts	282.62	18.09
(b) Cash on hand	-	0.09
Total	282.62	18.18

3 Trade Receivables

Particulars	As on March 31, 2026	As on March 31, 2025
Considered Good - Secured	-	-
Considered Good - Unsecured	341.76	131.50
Doubtful	-	-
Total	341.76	131.50

Particulars	March 31, 2026						
	Outstanding for following periods from due date of payment						
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	341.76	-	-	-	-	341.76
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	341.76	-	-	-	-	341.76

Particulars	March 31, 2025						
	Outstanding for following periods from due date of payment						
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	131.50	-	-	-	-	131.50
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	131.50	-	-	-	-	131.50



4 Investments

Particulars	As on March 31, 2026	As on March 31, 2025
At fair value through profit & loss		
Mutual fund	3,640.31	5,636.60
Total (a)	3,640.31	5,636.60
At amortised cost		
Investment in unlisted shares	37.85	37.85
Investment in bond	2,044.72	-
Total (b)	2,082.57	37.85
Total investment (a+b)	5,722.88	5,674.45
Investments outside India	-	-
Investments in India	5,722.88	5,674.45
Total	5,722.88	5,674.45

5 Other financial assets

Particulars	As on March 31, 2026	As on March 31, 2025
Security Deposits		
NSDL	0.30	0.30
Tata Tele Business Service	0.50	-
Advances to suppliers	12.99	3.67
Accrued interest	54.06	-
Total	67.85	3.97

6 Current tax assets

Particulars	As on March 31, 2026	As on March 31, 2025
Advance Income Tax and TDS receivable (net of provision for tax Rs. 86.88, previous year: NIL)	122.64	132.95
Total	122.64	132.95

7 Deferred Tax asset (Net)

Particulars	As on March 31, 2026	As on March 31, 2025
Deferred Tax asset (Net)	23.26	-
Total	23.26	-



8 Property, plant and equipment

Particulars	Computer Parts/peripherals	Computer System	Office Equipments	Furniture and Fixtures	Right of use asset	Total
Gross carrying amount						
As at April 01, 2025	0.06	14.06	1.82	-	416.81	432.75
Additions	-	12.35	17.32	1.29	-	30.96
Disposals	0.06	2.09	3.30	0.05	-	5.49
As at March 31, 2026	0.00	24.32	15.84	1.24	416.81	458.22
Accumulated depreciation/ Amortisation						
As at April 01, 2025	0.04	5.01	0.33	-	102.08	107.46
Charge for the year	0.01	10.37	6.27	0.33	102.08	119.06
On disposals	0.05	1.42	1.35	0.15	-	2.97
As at March 31, 2026	-	13.96	5.25	0.18	204.16	223.55
Net carrying amount as at March 31, 2026	0.00	10.35	10.59	1.06	212.66	234.66
Gross carrying amount						
As at April 01, 2024	0.06	5.82	0.45	-	-	6.32
Additions	-	8.25	1.37	-	416.81	426.44
Disposals	-	-	-	-	-	-
As at March 31, 2025	0.06	14.06	1.82	-	416.81	432.76
Accumulated depreciation/ Amortisation						
As at April 01, 2024	0.02	1.40	0.06	-	-	1.48
Charge for the year	0.02	3.61	0.27	-	102.08	105.98
On disposals	-	-	-	-	-	-
As at March 31, 2025	0.04	5.01	0.33	-	102.08	107.46
Net carrying amount as at March 31, 2025	0.01	9.05	1.49	-	314.74	325.30

Impairment loss and reversal of impairment loss is Nil.

The Company has not revalued its property, plant and equipment including right-of-use assets during the year ended March 31, 2026 and March 31, 2025 respectively.



9 Other intangible assets

Particulars	Computer Software	Software/website Development	Total
Gross carrying amount			
As at April 01, 2025	2.93	3.76	6.69
Additions	-	13.19	13.19
Disposals	-	-	-
As at March 31, 2026	2.93	16.95	19.87
Accumulated depreciation/ Amortisation			
As at April 01, 2025	0.89	0.88	1.77
Charge for the year	0.59	2.23	2.81
On disposals	-	-	-
As at March 31, 2026	1.48	3.11	4.58
Net carrying amount as at March 31, 2026	1.45	13.84	15.29
Gross carrying amount			
As at April 01, 2024	2.93	3.76	6.69
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2025	2.93	3.76	6.68
Accumulated depreciation/ Amortisation			
As at April 01, 2024	0.31	0.13	0.43
Charge for the year	0.59	0.75	1.34
On disposals	-	-	-
As at March 31, 2025	0.89	0.88	1.77
Net carrying amount as at March 31, 2025	2.04	2.88	4.91



10 Other Non-financial assets

Particulars	As on March 31, 2026	As on March 31, 2025
Prepaid Expenses	42.87	37.52
Balance with Government authority	-	17.90
Total	42.87	55.42

11 Trade payables

Particulars	As on March 31, 2026	As on March 31, 2025
Current trade payables		
- Dues of micro enterprises and small enterprises	1.28	5.53
- Dues of creditors other than micro enterprises and small enterprises	101.34	127.71
Total	102.62	133.24

a) Trade Payable ageing schedule as at		March 31, 2026					
Particulars	No dues	Outstanding for following periods from due date of payment					Total
		Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues- MSME	-	-	1.28	-	-	-	1.28
Undisputed dues- Others	-	-	100.90	0.45	-	-	101.34
Disputed Dues - MSME	-	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	-	102.18	0.45	-	-	102.62

b) Trade Payable ageing schedule as at		March 31, 2025					
Particulars	No dues	Outstanding for following periods from due date of payment					Total
		Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues- MSME	-	-	5.53	-	-	-	5.53
Undisputed dues- Others	-	-	127.71	-	-	-	127.71
Disputed Dues - MSME	-	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	-	133.24	-	-	-	133.24

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of Companies Act 2013 as at the year end.



12 Other financial liabilities

Particulars	As on March 31, 2026	As on March 31, 2025
Lease liability	230.92	327.87
Employee benefit dues	126.01	42.59
Total	356.93	370.46

13 Provisions

Particulars	As on March 31, 2026	As on March 31, 2025
Provision for employee benefits		
Provision for Gratuity (Refer Note No.25)	17.60	15.70
Provision for leave encashment	17.70	22.05
Provision for expenses	14.34	0.99
Total	49.63	38.74

14 Deferred Tax liabilities (Net)

Particulars	As on March 31, 2026	As on March 31, 2025
Deferred Tax liabilities (Net)	-	16.67
Total	-	16.67

15 Other non financial liabilities

Particulars	As on March 31, 2026	As on March 31, 2025
Statutory dues	115.85	97.22
Other non financial liabilities	19.32	1.30
Total	135.17	98.52



16 Share capital

Particulars	As on March 31, 2026		As on March 31, 2025	
	Number of shares	Amounts	Number of shares	Amounts
Authorised				
Equity shares of Rs. 10 each	1,00,00,000.00	1,000.00	1,00,00,000.00	1,000.00
Total Authorised capital	1,00,00,000.00	1,000.00	1,00,00,000.00	1,000.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	10,00,000.00	100.00	10,00,000.00	100.00
Total Issued, subscribed and fully paid up	10,00,000.00	100.00	10,00,000.00	100.00

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As on March 31, 2026		As on March 31, 2025	
	Number of shares	Amounts	Number of shares	Amounts
Equity shares				
Balance at the beginning of the year	10,00,000.00	100.00	10,00,000.00	100.00
Shares issued during the year	-	-	-	-
Balance at the end of the year	10,00,000.00	100.00	10,00,000.00	100.00

b) Terms/rights attached to shares

The Company has only one class of Equity shares having a par value of Rs.10 per share. Every member of the company holding equity shares has a right to attend the General Meeting of the company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

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, the Equity Shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Particulars	As on March 31, 2026		As on March 31, 2025	
	Number	% Shareholding	Number	% Shareholding
Old Bridge Capital Management Private Limited	10,00,000.00	100.00%	10,00,000.00	100.00%
Total	10,00,000.00	100.00%	10,00,000.00	100.00%

d) Disclosure of shareholding of promoters and percentage of change during the year.

Particulars	As on March 31, 2026		As on March 31, 2025		Change during the year
	Number	% Shareholding	Number	% Shareholding	
Old Bridge Capital Management Private Limited	10,00,000.00	100.00%	10,00,000.00	100.00%	-
Total	10,00,000.00	100.00%	10,00,000.00	100.00%	-



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17 Other Equity

Particulars	As on March 31, 2026	As on March 31, 2025
Securities Premium account		
Balance at the beginning of the year	5,995.00	5,995.00
Add : Transferred from statement of profit and loss	-	-
Add : Addition made during the year	-	-
Less : Utilized during the year	-	-
Total	5,995.00	5,995.00
Retained earnings		
Balance at the beginning of the year	(405.95)	(221.45)
Add : Transferred from statement of profit and loss	520.62	(184.74)
Less : Provision for tax	-	-
Add : Transferred to profit and loss appropriation account	-	0.24
Total	114.67	(405.95)
Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add : Transferred from statement of profit and loss	(0.19)	-
Total	(0.19)	-
Total	6,109.48	5,589.05



18 Asset management services

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Management fees	1,631.85	746.12
Sharing of research and analysis services	300.00	300.00
Total	1,931.85	1,046.12

19 Net gain on fair value changes

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net gain/(loss) on financial instruments at FVTPL		
- On Investment	166.14	122.08
Total	166.14	122.08
Fair value changes		
Realised	195.00	3.84
Unrealised	(28.86)	118.25
Total	166.14	122.09

20 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Dividend from mutual fund	-	270.26
Interest received on income tax refund	7.31	2.36
Interest received from bonds	167.38	7.11
Other support services	-	13.15
Realised Foreign Exchange Gain / Loss (net)	-	0.03
Miscellaneous income	1.51	0.04
Total	176.20	292.95

21 Employee benefits expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages, bonus and other allowances	926.05	960.00
Gratuity expense (refer note 25)	12.38	15.70
Contribution to provident fund (refer note 25)	5.61	4.85
Staff welfare expenses	19.81	9.97
Total	963.85	990.52

22 Finance cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest paid on income tax	0.01	-
Interest on lease liability	24.57	32.58
Total	24.58	32.58

23 Depreciation and amortization expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 8)	121.10	105.98
Depreciation on intangible assets (refer note 9)	2.81	1.34
Total	123.91	107.32



24 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Audit fees	9.96	8.52
Advertisement expenses	19.09	1.68
Fund accounting services charges	15.59	5.39
Insurance charges	13.50	8.01
Interest on delayed payment of statutory dues	0.00	0.89
Legal and professional fees	105.96	66.68
Membership fees and subscription	8.58	29.69
Sebi licence fees	8.50	29.50
Gain/loss on sale of debentures (net)	-	3.49
Rates and taxes	0.28	0.73
Rent (refer note 26)	2.40	2.40
Repair and maintenance	6.39	14.94
Software Licence & AMC	285.16	202.61
Travelling and conveyance expenses	11.70	14.95
Miscellaneous expenses	107.08	109.32
Total	594.21	498.80

Auditor's remuneration is as follows (excluding goods and service tax)

Statutory audit fee	2.20	3.50
Cyber audit fee	7.76	5.02
Total	9.96	8.52



25 Employee Benefits

(a) Defined Contribution Plan

The Company has a defined contribution plan in respect of provident fund. Contributions are made to provident fund for employees as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Expenses recognised in the Statement of Profit and Loss	For the year ended March 31, 2026	For the year ended March 31, 2025
Employers' Contribution to Provident Fund	5.61	4.85

(b) Defined Benefits Plan

Gratuity

The Company has an obligation towards gratuity, a defined benefit obligation. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days salary (last drawn salary) for each completed year of service. The actuarial valuation of the defined benefit obligation was carried out at the balance sheet date. The present value of the defined benefit obligations and the related current service cost and past service cost were measured using the Projected Unit Credit Method.

The key assumptions used by the actuary in computing the gratuity liability under the Projected Unit Credit Method are as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.25%	6.85%
Future salary increases	7.00%	7.00%
Expected return on plan assets	8.00%	8.00%
Mortality Rate		
Age		
20 years	0.09%	0.09%
30 years	0.10%	0.10%
40 years	0.17%	0.17%
50 years	0.44%	0.44%
60 years	1.12%	1.12%

Notes:

- Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the
- Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

(b) Defined Benefits Plan (continued)

The amounts recognised in the balance sheet and movements in the net defined benefit obligation (DBO) are as follows :

Change in Defined benefit obligations	As at March 31, 2026	As at March 31, 2025
Present value of obligation at the beginning of the year	15.70	-
Interest cost	1.06	-
Past service cost	2.00	-
Current service cost	9.33	15.70
Transfer in/(out) obligation	0.48	-
Benefits paid	(11.23)	-
Remeasurement due to		
Actuarial loss/(gain) arising from change in financial assumptions	(0.54)	-
Actuarial loss/(gain) arising on account of experience changes	0.81	-
Actuarial (gain)/loss arising on account of demographical assumptions	-	-
Present value of obligation at the end of the year	17.60	15.70
Reconciliation of present value of defined benefit obligation and the fair value of assets	As at March 31, 2026	As at March 31, 2025
Present value of unfunded obligation at the end of the year	17.60	15.70
Fair value of plan assets as at the end of the year	-	-
Funded Status (Deficit)	17.60	15.70



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Amount recognised in the statement of profit and loss	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	9.33	15.70
Past service cost	2.00	-
Interest cost	1.06	-
Actuarial (gain) / loss on Obligation	-	-
Total expense recognized in the statement of profit and loss	12.39	15.70

Amount recognised in other comprehensive income	For the year ended March 31, 2026	For the year ended March 31, 2025
Remeasurements during the year due to		
Changes in financial assumptions	(0.54)	-
Changes in demographic assumptions	-	-
Experience adjustments	0.81	-
Amount recognised in other comprehensive income during the year	0.27	-

(c) Sensitivity of the defined benefit obligation to changes in weighted principal assumptions is:

Impact on present benefit obligation

Particulars	March 31, 2026	March 31, 2025
Discount rate + 0.5%	16.80	15.07
Discount rate - 0.5%	18.46	16.38
Salary growth rate +0.5%	17.90	15.96
Salary growth rate - 0.5%	17.16	15.29
Withdrawal rate + 10%	17.66	15.89
Withdrawal rate -50%	17.55	15.52

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice it is unlikely to occur, and changes in some of the assumptions may be correlated. The methods and types of assumption used in preparing the sensitivity analysis did not change compared to previous period.

(d) Expected future benefit payments

Expected cash flows for following year	March 31, 2026	March 31, 2025
Expected total benefit payments		
1 year	0.08	1.04
2 year	0.09	0.92
3 year	0.82	0.93
4 year	1.22	0.96
5 year	5.01	1.21
6 - 10 years	6.95	10.21



26 Lease

i) The Company's significant leasing arrangements are in respect of operating leases for commercial premises. Effective April 1, 2024, the Company adopted Ind AS 116 "leases" with April 1, 2023 as the transition date and applied the standard to all lease contracts existing on the said transition date, using the modified retrospective transition method on the date of initial application. The Company has recorded the lease liability and right of use asset at the present value of the lease payments discounted at the incremental borrowing rate of 9%.

ii) Practical Expedients applied:

In applying Ind AS 116 for the first time, the Company has used the following practical expedients permitted by the standard:

(a) accounting for operating leases with a remaining lease term of less than 12 months as at the date of initial application as short-term leases

(b) excluding initial direct costs for the measurement of the right-to-use asset at the date of initial application, and

(c) using hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Company has leased its office premises. The lease term range from 1 year to 5 years. The lease terms include renewal option after expiry of primary lease period. There are no restrictions imposed by lease arrangements. There are escalation clauses in the lease agreements. Information about leases for which the company is a lessee are presented below:

(a) Right of use assets

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at 1 April	314.74	-
Movement during the year	-	416.81
Amortisation on Right-Of-Use (ROU) assets	(102.08)	(102.08)
Balance as at 31 March	212.66	314.74

(b) Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at 1 April	327.87	-
Movement during the year	-	416.81
Add: Interest expense accrued during the year	24.57	32.58
Less: Payment of lease liabilities	(121.52)	(121.52)
Balance as at 31 March	230.92	327.87

(c) Maturity analysis of lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Not later than 1 year	105.68	96.95
Later than 1 year and not later than 5 years	125.24	230.92
Total	230.92	327.87

(d) Amount recognised in statement of profit & loss

Particulars	As at March 31, 2026	As at March 31, 2025
Interest expense on lease liabilities	24.57	32.58
Amortization on right of use assets	102.08	102.08
Rental Expenses recorded for short-term lease payments and payments for leases of low-value assets not included in the measurement of the lease liability	2.40	2.40

(e) Amount recognised in statement of cash flows

Particulars	As at March 31, 2026	As at March 31, 2025
Cash payments for the principal & interest portion of the lease liability within financing activities	121.52	121.52



27 Fair value measurement

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. There are no financial assets / liabilities carried at fair value. Cash and cash equivalents, Bank balance other than cash and cash equivalents, other financial assets, trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

(a) Financial instruments by category**March 31, 2026**

Particulars	Carrying amount		Fair value
	Fair value through profit or loss	Amortised cost	Level
Financial assets			
(a) Cash and cash equivalents	-	282.62	-
(b) Receivables			
(i) Trade receivables	-	341.76	-
(c) Investments (At fair value through profit & loss)	3,640.31	-	1
(c) Investments (At amortised cost)	-	2,082.57	2
(d) Other financial assets	-	67.85	-
Total financial assets	3,640.31	2,774.80	
Financial liabilities			
(i) Trade payables	-	102.62	-
(ii) Other financial liabilities	-	356.93	-
Total financial liabilities	-	459.55	

March 31, 2025

Particulars	Carrying amount		Fair value
	Fair value through profit or loss	Amortised cost	Level
Financial assets			
(a) Cash and cash equivalents	-	18.18	-
(b) Receivables			
(i) Trade receivables	-	131.50	-
(c) Investments (At fair value through profit & loss)	5,636.60	-	1
(c) Investments (At amortised cost)	-	37.85	2
(d) Other financial assets	-	3.97	-
Total financial assets	5,636.60	191.49	
Financial liabilities			
(i) Trade payables	-	133.24	-
(ii) Other financial liabilities	-	370.46	-
Total financial liabilities	-	503.70	



28 Financial risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board is responsible for developing and monitoring the Company's risk management policies. The Board holds regular meetings on its activities.

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 Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The Company has in place comprehensive risk management policy in order to identify, measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the Company. Together they help in achieving the business goals and objectives consistent with the Company's strategies to prevent inconsistencies and gaps between its policies and practices. The management reviews the adequacy and effectiveness of the risk management policy and internal control system. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

a) 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 third-party.

Financial instrument that are subject to concentration of credit risk consist of cash and cash equivalents, other deposits and mutual fund investment. These are with financial institution/banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low.

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Company's treasury maintains flexibility in funding by maintaining liquidity through investments in liquid funds. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The below table analyses the Company's financial liabilities into relevant maturity based on their contractual maturities. The amounts disclosed in the table are contractual undiscounted cash flows, balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Particulars	Carrying amount <12months
March 31, 2026	
Trade payables	102.18
March 31, 2025	
Trade payables	133.24

(c) Market risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – that will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and revenue generating and operating activities in foreign currency.

(i) Currency risk

The Company is exposed to currency risk on account of foreign currency transactions including recognized assets and liabilities denominated in a currency that is not the Company's functional currency (₹), primarily in respect of United States Dollar(\$). The Company ensures that the net exposure is kept to an acceptable level.



(ii) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company's deposits are all at fixed rate and are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company has no investment in fixed rate or fluctuating rate interest bearing investments. Hence the Company is not exposed interest rate risk as defined in Ind AS 107.

(iii) Capital Risk Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company is monitoring capital using the equity ratio as its base, which is total equity divided by total assets.

Equity Ratio - Total Equity divided by Total Assets

Particulars	March 31, 2026	March 31, 2025
Total Equity	6,209	5,689
Total Assets	6,854	6,347
Equity Ratio	91%	90%



Maturities of Financial 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:

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial assets						
(a) Cash and cash equivalents	282.62	-	282.62	18.18	-	18.18
(b) Receivables	-	-	-	-	-	-
(i) Trade receivables	341.76	-	341.76	131.50	-	131.50
(c) Investments	3,177.19	2,545.69	5,722.88	5,511.77	162.69	5,674.45
(d) Other financial assets	-	67.85	67.85	-	3.97	3.97
Total Financial assets	3,801.57	2,613.54	6,415.11	5,661.44	166.65	5,828.10
Non financial assets						
(a) Current tax assets (Net)	-	122.64	122.64	-	132.95	132.95
(b) Deferred tax asset (Net)	-	23.26	23.26	-	-	-
(c) Property, plant and equipment	-	234.66	234.66	-	325.30	325.30
(d) Other intangible assets	-	15.29	15.29	-	4.91	4.91
(e) Other Non-financial assets	-	42.87	42.87	-	55.42	55.42
Total non financial assets	-	438.73	438.73	-	518.59	518.59
Total assets	3,801.57	3,052.26	6,853.84	5,661.44	685.24	6,346.69
Liabilities and equity						
(A) Liabilities						
(a) Financial liabilities						
(i) Trade payables	102.18	0.45	102.62	133.24	-	133.24
(ii) Other financial liabilities	-	356.93	356.93	-	370.46	370.46
Total Financial liabilities	102.18	357.37	459.55	133.24	370.46	503.70
(b) Non-financial liabilities						
(i) Provisions	-	49.63	49.63	-	38.74	38.74
(ii) Deferred Tax liabilities (Net)	-	-	-	16.67	-	16.67
(iii) Other non financial liabilities	-	135.17	135.17	-	98.52	98.52
Total non financial liabilities	-	184.80	184.80	16.67	137.27	153.93
Total liabilities	102.18	542.17	644.35	149.91	507.72	657.63
Net Total Assets	3,699.40	2,510.09	6,209.49	5,511.54	177.52	5,689.06



29 Tax Expense**(a) Tax expense recognized in profit and loss:**

Particulars	March 31, 2026	March 31, 2025
Current tax expense		
Current tax on profit for the year	(86.88)	-
Adjustment of current tax of earlier years	-	-
Total current tax expense	-86.88	-
Deferred taxes		
(Increase) in deferred tax asset	39.86	(13.10)
Increase in deferred tax liabilities	-	29.76
Total deferred tax expense/(benefit)	39.86	16.67
Income tax expense recognised in statement of Profit and Loss	-47.02	16.67

(b) Tax recognised through other comprehensive income:

Particulars	March 31, 2026	March 31, 2025
Remeasurement of defined benefit plan	0.07	-
Total	0.07	-

(c) Tax reconciliation (for profit and loss)**Applicable tax rate**

Particulars	March 31, 2026	March 31, 2025
Profit/(Loss) before tax	567.64	(168.07)
Tax at the rate of 25.17%	142.88	-
Tax effect of amounts which are not deductible/(taxable in calculating		
Expenses not deductible for tax purpose	22.53	-
Deductible expenditure & income to be excluded	(91.72)	-
Others (Net)	53.09	-
Income tax expense	126.77	-

(d) Net Deferred Tax

Particulars	March 31, 2026	March 31, 2025
Deferred tax liability on account of :		
MTM position on investments	-	29.76
Total deferred tax liabilities (A)	-	29.76
Deferred tax assets on account of:		
MTM position on investments	7.26	-
Timing difference on Property, plant and equipment as per books and Income	2.52	0.29
Employee benefits payable	8.88	9.50
Lease (net)	4.60	3.31
Total deferred tax assets (B)	23.26	13.10
Net deferred tax Liability/ (Assets) (A-B)	(23.26)	16.67

Movements in deferred tax assets and liabilities

Particulars	Property, plant and equipment	MTM position on investments	Employee Benefits payable	Leases
At April 1, 2024	-	-	-	-
Charged/(credited)				
- to profit or loss	0.29	(29.76)	9.50	3.31
- to other comprehensive income	-	-	-	-
At March 31, 2025	0.29	(29.76)	9.50	3.31
Charged/(credited)				
- to profit or loss	2.23	(22.50)	(0.69)	1.29
- to other comprehensive income	-	-	0.07	-
At March 31, 2026	2.52	7.26	8.88	4.60

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



30 Earnings per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to equity shareholders (Rupees)	520.62	(184.74)
Weighted average number of equity shares outstanding (Nos.)	10,00,000	10,00,000
Face value per share (Rs.)	10	10
Earnings per share Basic / Diluted (Rs)	0.00	(0.00)

31 Related Parties Disclosures

a) Names of related parties and description of relationship

(i) Related parties where control exists

Description of relationship	Names of related parties
Holding Company	1. Old Bridge Capital Management Pvt. Ltd.
Company in which director is director	1. Amit Jasani Financial Services Pvt. Ltd.
Directors	1. Mr. Kenneth Andrade 2. Mr. Amit Jasani 3. Mr. Lalith B. 4. Mr. Rishi Kakar

b) The transactions with related parties during the year are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Director Remuneration		
Mr. Kenneth Andrade	136.20	28.74
Director Sitting Fees		
Mr. Lalith B.	5.75	7.75
Mr. Rishi Kakar	5.75	7.25
Mr. Amit Jasani	4.5	5.00
Sharing of research and analysis Fees		
Old Bridge Capital Management Pvt. Ltd	300.00	300.00
Office rent expenses (ONEBKC)		
Old Bridge Capital Management Pvt. Ltd	121.52	121.52
Office rent expenses (Fort office)		
Amit Jasani Financial Services Pvt. Ltd.	2.4	2.4
Other support service expenses		
Old Bridge Capital Management Pvt. Ltd	67.51	13.15
Income from other support service		
Old Bridge Mutual Fund	-	13.15
Revenue for Maagement Fees		
Old Bridge Mutual Fund	1,631.85	746.12
Investment		
Old Bridge Mutual Fund	463.12	124.84

c) Balance outstanding with related parties as on year end are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Investments		
1. Old Bridge Capital Management Pvt. Ltd Receivable	27.00	-
2. Old Bridge Capital Management Pvt. Ltd Payable	19.77	23.23
3. Old Bridge Mutual Fund (Investment)	463.12	124.84
4. Old Bridge Mutual Fund Receivable	314.26	131.50
5. Mr. Amit Jasani (Director sitting fees)	-	4.50
6. Mr. Rishi Kakar (Director sitting fees)	-	0.68
7. Mr. Lalith B. (Director sitting fees)	-	0.68

32 Details of dues to micro, small and medium enterprises as defined under the MSMED Act, 2006

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The

Particulars	As at period ended March 31, 2026	As at period ended March 31, 2025
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at year end	1.28	5.53
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amount paid to suppliers registered under MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-



33 Segment reporting

The Company has only one business segment, which is portfolio management services and Alternative Investment Fund. Accordingly, the amounts appearing in these financial statements relate to this primary business segment. Further, the Company generates its income mainly from portfolio management services and Alternative Investment Fund and, accordingly, no disclosures are required under secondary segment reporting.

34 Other Statutory Information

- a) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Property Transaction Act, 1988" and rules made there under.
- b) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company
- c) The company has not obtained any borrowings on the basis of security of current assets
- d) Company is not declared as wilful defaulter by any bank or financial institution.
- e) Company has not traded nor invested in Crypto currency or Virtual Currency during the financial year.
- f) The company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the tax assessments under the income tax Act, 1961.
- g) The company has not loaned or advanced or invested from borrowed funds or share premium during the financial year.
- h) No Charges Exists for registration or satisfaction with Registrar of Companies
- i) The company does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- j) No discrepancy in utilization of borrowings.
- k) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind off funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company.
- l) Proper books of account as required by law have been kept by the Company on servers located physically in India. The Company has used accounting software for maintaining its books of accounts.
- m) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instance of audit trail feature being tampered with
- n) During the year, the Company has revised its accounting policy relating to property, plant and equipment. The change pertains to the treatment of items individually costing less than Rupees 50,000, which are now fully depreciated in the year of acquisition. The impact of this change in accounting policy is not material. Accordingly, no adjustment has been made to the reserves of the Company.

35 Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

36 Financial Ratios

	Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Change	Reason for Variance
a)	Current Ratio	Current Assets	Current Liabilities	13.96	11.57	20.65%	Due to the increase in overall current liabilities of the Company.
b)	Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Total Equity	8.8%	-3.2%	-373.86%	Due to the increase in overall income of the Company.
c)	Trade Receivable Turnover Ratio	Revenue from operation	Average Accounts Receivable	8.87	11.04	-19.69%	Due to the increase in overall income of the Company.
d)	Net Capital Turnover Ratio	Revenue from operation	Working Capital (Current Assets - Current Liabilities)	0.35	0.22	60.56%	Due to the increase in overall income of the Company.
e)	Net Profit Ratio	Net Profit	Revenue from operation	24.8%	-15.8%	-256.92%	Due to the increase in overall income of the Company.
f)	Return on Capital Employed	Earnings before interest, taxes and exceptional items	Capital employed	9.1%	-3.0%	-409.43%	Due to increase in overall capital employed of the Company without corresponding rise in EBIT.

For and on behalf of S Panse & Co LLP
Chartered Accountants
ICAI Firm Registration No. 113470WV100591

Supriya Panse
Supriya Panse
Partner
Membership No: 046607

Place : Mumbai
Date: June 04, 2026



For and on behalf of the Board of Directors

Ruchi Pandey
Ruchi Pandey
Chief Executive Officer

Place : Mumbai
Date: June 04, 2026

Kenneth Andrade
Kenneth Andrade
Director
DIN: 07341822

Place : Mumbai
Date: June 04, 2026

Lalith Bokkarayasmudram
Lalith Bokkarayasmudram
Director
DIN: 10043476

Place : Mumbai
Date: June 04, 2026

