

30th May, 2026

To,
The Manager
Department of Corporate Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

SCRIP SYMBOL: RNFI

Sub: Outcome of Board Meeting held on 30th May, 2026 and Submission of Audited Financial Results for the Fourth Quarter and Financial Year Ended on 31st March, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 30th May, 2026 inter-alia, has considered and approved the following:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and Financial Year ended 31st March, 2026.

A copy of duly signed Audited Financial Results along with Statement of Assets & Liabilities, Cash Flow Statement, Auditor's Report and Declaration regarding Auditor's Report with unmodified opinion for financial year ended 31st March, 2026 is enclosed as - **Annexure A**.

2. **Employee Stock Option Scheme:** Introduction of "Employee Stock Option Plan 2026" subject to the approval of Members of the Company. The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure B**;

3. Allotment of Equity Shares upon conversion of Warrants into Equity Shares. The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure C**;

4. Re-Appointment of M/s. Deepanshu & Co. as Internal Auditor of the Company for the FY 2026-27. The details as required in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure D**;

5. Certificate of Utilization of Funds of IPO Proceeds as **Annexure E**;

6. Certificate of Utilization of Funds of Preferential Issue as **Annexure F**.

011- 4920 - 7777

www.rnfiservices.com
info@rnfiservices.com



RNFI SERVICES LIMITED

Registered Address : UG-5, Relipay House,
Plot No. 42, DLF Industrial Area, Kirti Nagar,
New Delhi - 110015

CIN NO - L66190DL2015PLC286390

The Board Meeting commenced at 12:45 P.M. and concluded at 02:30 P.M.

The above is for your information and record.

Thanking you,
For RNFI Services Limited

Mohit Chauhan



Mohit Chauhan
Company Secretary



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To,
The Manager
Department of Corporate Compliance
National Stock Exchange of India Limited
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Bandra (East), Mumbai – 400051.

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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Reports issued by M/s Kushal S Poonia & Co., Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2026, is with Unmodified Opinion.

We request you to take the above on records.

Thanking you,

For RNFI Services Limite

Nimesh Khandelwal

Nimesh Khandelwal
Chief Financial Officer



For RNFI Services Limited

KK Daga

Krishna Kumar Daga
Chief Executive Officer



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RNFI SERVICES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **RNFI SERVICES LIMITED ("the Company")**, which comprise the Balance sheet as at 31st March 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of change in Equity and the Cash Flow Statement for the year then ended and notes to the Ind AS Financial Statements, including a summary of material 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 Ind AS Financial Statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its Profit including other comprehensive Income, change 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS 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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed, in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Kushal S Poonia & Co.

● D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is other information included in Board of Directors Annual Report including Annexures to such report but does not include the Ind AS Financial Statements and our Auditor's Report thereon.

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act. 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is 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 Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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.
- 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS 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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) 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.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in "Annexure A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 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 kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The 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 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.

(d) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- i) Based on our examination which included test checks, 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 aforesaid software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the aforesaid accounting software's where the audit trail has been enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Kushal S. Poonia & Co.
Chartered Accountants**

Firm registration number - 156576W

Kushal Poonia

Kushal Singh Poonia

Proprietor



Membership number: 605377

Place: Mumbai

Date: 30-05-2026

UDIN: 26605377RZJMAQ8422

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over Financial reporting 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 **RNFI SERVICES LIMITED ("the Company")**, as of 31 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS 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 31 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 Kushal S. Poonia & Co.

Chartered Accountants

Firm registration number - 156576W

Kushal Poonia

Kushal Singh Poonia

Proprietor

Membership number: 605377

Place: Mumbai

Date: 30-05-2026

UDIN: 26605377RZJMAQ8422



"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date to the standalone financial statement of the Company for the year ended 31st March, 2026)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. A)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b) The Company has maintained proper records showing full particulars of intangible assets.

- B) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- C) The title deeds of all the immovable property disclosed in the financial statements are held in the name of the company.
- D) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2026.
- E) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. A) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- B) The company has not been sanctioned working capital loan in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets. So, the requirement under paragraph 3 (ii) (b) of the Order are not applicable to the Company.
- iii. A) The Company has granted loans (unsecured) to other companies covered in the register maintained under section 189 of the Companies Act, 2013 during the year, in the respect of which:

a.

Particulars	Nature	Aggregate Amount During the Year	Balance outstanding as on 31 st march 2026
The aggregate amount during the year- Subsidiaries	Loan	11,79,80,000	9,73,11,328
The aggregate amount during the year- Other than Subsidiaries	Loan	25,70,00,000	8,33,36,872

B) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

C) **In respect of repayment of loans**, the company has granted loans on a demand basis. Accordingly, there is no specific schedule of repayment stipulated. The principal and interest has been received during the year on demand.

D) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

E) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

F) The company has granted loans in the nature of loans repayable on demand or without specifying any terms or period of repayment.

Particulars	Aggregate amount of loan given	Percentage thereof to the total loans granted
Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	37,49,80,000	100%
Aggregate amount of loans granted to others	NIL	NIL

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, as applicable

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the Business Activities of the Company.

vii. In respect of statutory dues

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us and the records of the Company examined by us, there is no, undisputed amounts payable in respect of provident fund, employees state insurance, income tax, Goods and Service Tax, cess and other material statutory dues, as applicable were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2026 on account of any dispute are given below:

Name of the Statute	Nature of Dues	Amount (INR in Lakh) *	Period to which Amount Relates	Forum Where dispute is Pending
Income Tax Act 1961	Income Tax	161.05 Lakh	2023-24	Commissioner of Income Tax Appeal

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. A. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

B The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

C. The term loans were applied for the purpose for which the loans were obtained.

D. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- E. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- F. 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. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- B. During the year, the Company has made preferential allotment of shares and convertible equity warrants hence reporting under clause 3(x)(b) of the Order is applicable.
- C. The requirement of section 42 and 62 of the companies Act have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi. A. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- 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) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- C. There was no whistle blower complaints received by the Company during the year.
- xii. In our opinion, the Company is not a Nidhi Company as defined under section 406(1) of the Act. Therefore, the provisions of clause 3(xii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transaction with related parties and details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian accounting standards.
- xiv. A. According to the information and explanations given by the management, in our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- B. We have considered the internal audit reports of the company issued till date, for the period under audit
- xv. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanation given to us by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2

of 1934) hence, the provisions of clause 3 (xvi) (a) to (d) of the Order is not applicable to the company.

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

xviii. According to the information and explanations given to us and audit procedures performed by us, there is no resignation of the statutory auditors during the year.

xix. According to the information and explanations given to us and 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Kushal S. Poonia & Co.

Chartered Accountants

Firm registration number - 156576W

Kushal Poonia
Kushal Singh Poonia

Proprietor

Membership number: 605377



Place: Mumbai

Date: 30-05-2026

UDIN: 26605377RZJMAQ8422

RNFI Services Limited
CIN: L66190DL2015PLC286390

Regd. Offc: UG-5, Plot No. 42, Kirti Nagar Industrial Area, New Delhi 110015

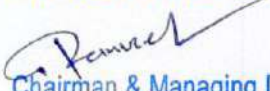
website: www.rnfiservices.com

Statement of Audited Standalone Financial Results for the Quarter and year ended ended 31 March, 2026

(INR Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31,2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations					
(a) Revenue from Operations	7,916.86	7,505.90	6,992.67	28,909.14	27,553.68
(b) Other Income	103.50	129.89	223.90	494.51	679.79
Total Income from operations	8,020.36	7,635.79	7,216.57	29,403.65	28,233.47
2 Expenses					
(a) Direct Costs	4,325.69	4,132.26	4,581.07	16,381.84	18,395.60
(b) Employee Benefit Expenses	1,886.17	1,908.02	1,487.57	6,933.14	5,293.48
(c) Depreciation and amortisation expenses	391.17	333.48	346.11	1,228.07	1,123.27
(d) Finance Cost	33.76	32.65	41.79	141.98	178.10
(e) Other Expenses	680.64	486.00	311.00	1,961.27	1,394.91
(f) Prior Period Expenses	-	-	2.26	1.38	3.69
Total Expenses	7,317.43	6,892.41	6,769.80	26,647.68	26,389.05
3 Profit/ (Loss) before exceptional and extra ordinary items and Tax (1-2)	702.93	743.38	446.77	2,755.97	1,844.42
Exceptional Items	-	-	-	-	-
Profit/(Loss) before tax	702.93	743.38	446.77	2,755.97	1,844.42
4 Tax expense					
Current Tax	265.90	179.19	105.67	792.03	497.31
Adjustment of tax relating to earlier periods	0.04	0.58	-	0.62	(0.75)
Deferred Tax	(22.90)	2.19	(13.96)	(49.02)	(65.47)
5 Profit (Loss) for the period from continuing operations (3-4)	459.89	561.42	355.06	2,012.34	1,413.33
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
6 Profit/(loss) for the period	459.89	561.42	355.06	2,012.34	1,413.33
7 Other Comprehensive Income					
A. I) Items that will not be reclassified to profit or loss					
i. Changes in the revaluation surplus					-
i. Remeasurements of the defined benefit plans	(2.86)	4.48	(0.58)	5.13	(2.30)
Total Comprehensive Income for the period (Comprising					
8 Profit / (Loss) and Other Comprehensive Income for the period)	457.03	565.90	354.48	2,017.47	1,411.03
9 Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2,506.07	2,506.07	2,495.27	2,506.07	2,495.27
10 Other Equity				14,447.70	8,081.21
11 Earning Per Share					
(a) Basic	1.84	2.25	1.56	8.05	6.19
(b) Diluted	1.84	2.25	1.56	8.05	6.19
12 Debt Equity Ratio (In Times)	0.12	0.12	0.14	0.12	0.14
13 Current ratio (In Times)	1.86	1.85	1.59	1.86	1.59

For RNFI SERVICES LIMITED

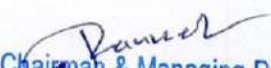

Chairman & Managing Director

RNFI Services Limited
CIN:L66190DL2015PLC286390
Audited Standalone Balance Sheet

(INR Lakhs)

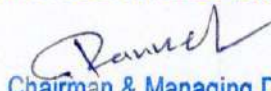
Particulars	As at 31 March 2026	As at 31 March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	3,335.42	1,673.42
Investment Property	-	1,587.09
Other Intangible assets	925.06	839.10
Right-of-use assets	144.62	31.56
Financial Assets		
Investments	2,004.44	1,698.88
Other financial assets	366.16	301.20
Deferred tax Asset	110.59	63.30
Other non-current assets	97.71	158.77
Total Non-Current Assets	6,984.00	6,353.32
Current Assets		
Inventories	311.60	319.05
Financial Assets		
Trade receivables	2,619.78	1,711.83
Cash and cash equivalents	7,344.48	7,252.84
Bank balance other than included in Cash and cash equivalents above	159.54	1,231.67
Loans	1,806.48	605.45
Other financial assets	113.53	143.84
Current Tax Assets (net)	998.20	531.40
Other current assets	6,899.39	3,578.71
Total Current Assets	20,253.00	15,374.79
Total assets	27,237.00	21,728.11
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,506.07	2,495.27
Other Equity	11,941.63	8,081.21
Total Equity	14,447.70	10,576.48
Non-current liabilities		
Financial Liabilities		
Borrowings	1,353.57	1,322.68
Lease Liabilities	76.58	15.29
Other financial liabilities	290.44	49.22
Provisions	169.91	104.71
Deferred tax liabilities	-	-
Other non-current liabilities	1.40	5.26
Total non-current liabilities	1,891.90	1,497.16
Current liabilities		
Financial Liabilities		
Borrowings	415.63	121.97
Lease Liabilities	73.03	16.86
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	10.89	2.72
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	40.05	80.13
Other financial liabilities	14.85	5.00
Provisions	1,314.04	514.88
Other current liabilities	9,028.91	8,912.91
Total current liabilities	10,897.40	9,654.47
Total Liabilities	12,789.30	11,151.63
Total equity and liabilities	27,237.00	21,728.11

For RNFI SERVICES LIMITED


Chairman & Managing Director

RNFI Services Limited (Formerly known as RNFI Services Private Limited)
CIN:L66190DL2015PLC286390
Audited Standalone Statement of Cash Flows
(INR Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A Cash flows from operating activities		
Profit/(Loss) before tax	2,755.97	1,844.42
Adjustments for:		
Depreciation and amortisation	1,173.64	1,109.59
Provision for Gratuity	79.19	58.81
Finance costs	127.09	173.31
Interest income	(187.12)	(196.31)
Loss/(Profit) on Sale of Investment	-	(11.99)
Provision for Doubtful Advances	12.38	0.60
Provision for Bad & Doubtful Debts-Reversed	(1.20)	(0.47)
Provision for CSR	-	-
Notional Fair Valuation Income/Expenses	53.94	13.07
Profit on sale of property, plant and equipment	(0.40)	(0.23)
Operating cash flow before working capital changes	4,013.49	2,990.80
Movement in working capital		
(Increase)/Decrease in inventories	7.44	(269.88)
(Increase)/Decrease in trade receivables	(919.11)	713.21
Increase/(Decrease) in trade payables	(31.91)	(282.28)
Increase/(Decrease) in other financial liability (Current)	237.02	16.83
Increase/(Decrease) in other financial liability (Non Current)	9.85	5.00
(Increase)/ Decrease in other current assets	(3,320.67)	(1,767.20)
(Increase)/ Decrease in other financial assets	30.25	(9.16)
(Increase) / Decrease in Other Non-Current Assets	61.05	287.21
Increase / (Decrease) in Other non current financial assets	(10.06)	(65.54)
Increase / (Decrease) in other current liabilities	116.03	526.34
Cash generated (used in) / from operating activities	(3,820.11)	(845.47)
Income tax paid (net)	(467.42)	(467.04)
Net cash generated (used in) / from operating activities (A)	(274.04)	1,678.29
B Cash flows from investing activities		
Purchase of Property, plant and equipment and intangible asset, capital work in progress, capital advances (net)	(1,336.00)	(1,985.72)
Proceeds from sale of property, plant and equipment	1.88	0.56
Changes in Investment in FD (net)	1,015.09	(1,190.30)
Loan Given (Net)	(1,201.03)	428.01
Changes in Non Current Investments (Net)	(305.56)	(1,059.55)
Profit on Sale of Investment	-	11.99
Interest received	187.12	196.31
Net cash generated (used in) / from investing activities (B)	(1,638.50)	(3,598.70)
C Cash flows from financing activities		
Payment for principal component of lease liabilities	(57.59)	(15.88)
Payment for interest component of lease liabilities	10.56	1.95
Proceeds from issue of equity share capital	283.76	6,236.06
Proceeds from issue of share warrants	1,569.99	-
Proceeding/ repayment of long term borrowings	30.88	(324.65)
Proceeding/ repayment of short term borrowings	293.67	(1,124.88)
Finance costs paid	(127.09)	(173.31)
Net cash generated (used in) / from financing activities (C)	2,004.18	4,599.29
Net increase/(decrease) in cash and cash equivalents (A+B+C)	91.64	2,678.88
Cash and cash equivalents at the beginning of the year	7,252.84	4,573.96
Cash and cash equivalents at the end of the year	7,344.48	7,252.84
Cash and cash equivalents comprises		
Cash on hand	30.08	8.55
Balance with banks		
- on current accounts	6,518.27	6,407.91
- in fixed deposit accounts	112.39	341.87
- In escrow/pool accounts	683.74	494.51
Less : Bank overdraft		
Cash and cash equivalents at the end of the year	7,344.48	7,252.84

For RNFI SERVICES LIMITED

Chairman & Managing Director

RNFI Services Limited (Formaly known as RNFI Services Private Limited)
CIN:L66190DL2015PLC286390
Audited Standalone Segment Wise Revenue, Results, Assets & Liabilities for the Quarter and Year ended 31st March, 2026

Particulars	Quarter Ended			Year Ended	
	March 31,2026 (Audited)	December 31, 2025 (Unaudited)	March 31,2025 (Audited)	March 31,2026 (Audited)	March 31,2025 (Audited)
-Segment Revenue					
Non Business Correspondent	5,809.89	5,349.56	4,404.82	19,985.18	16,740.59
Business Correspondent	2,106.97	2,156.34	2,587.85	8,923.96	10,813.09
Others	103.50	129.89	223.90	494.51	679.79
Total revenue from operations	8,020.36	7,635.79	7,216.57	29,403.65	28,233.47
-Segment Profit before tax (Results)					
Non Business Correspondent	450.89	444.94	130.01	1,577.82	762.32
Business Correspondent	148.53	168.55	92.86	683.64	402.31
Others	103.50	129.89	223.90	494.51	679.79
Total profit before tax (Results)	702.93	743.38	446.77	2,755.97	1,844.42
Segment Assets					
Non Business Correspondent	6,160.98	5,760.81	2,716.81	6,160.98	2,716.81
Business Correspondent	4,126.96	4,273.84	3,620.07	4,126.96	3,620.07
Unallocable Assets	16,949.07	15,397.88	15,391.23	16,949.07	15,391.23
Total Segment Assets	27,237.00	25,432.53	21,728.11	27,237.00	21,728.11
Segment Liabilities					
Non Business Correspondent	392.63	700.03	241.28	392.63	241.28
Business Correspondent	91.92	310.66	184.88	91.92	184.88
Unallocable Liabilities	12,304.75	10,431.17	10,725.47	12,304.75	10,725.47
Total Segment Liabilities	12,789.30	11,441.86	11,151.63	12,789.30	11,151.63

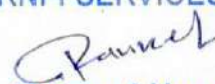
For RNFI SERVICES LIMITED

Chairman & Managing Director

Notes:

1. The accompanying Ind AS financial results have been reviewed by the Audit Committee in meeting held on Saturday, 30th May 2026 and approved by the Board of Directors in their meeting held on Saturday, 30th May 2026.
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. As required under Regulation 33 of the SEBI(LODR) Regulation, 2015, the Statutory Auditors of the Company have issued Independent Auditor Report on the aforesaid Audited Financial Results for the Quarter & year ended 31st March, 2026, which was also taken on record by the Audit Committee and Board at their meeting held on Saturday, 30th May, 2026. The report does not have any impact on the aforesaid financial results which need any explanation by the Board.
4. Standalone balance Sheet, Cash Flow Statement & Segment Result as on 31st March 2026 is enclosed herewith.
5. Segment information - The segments for the Group are as follows:
 - Non-Business Correspondent
 - Business Correspondent
6. During the year ended March 31, 2026, Pursuant to change in use, the Company has reclassified its "Investment Property" to "Property, Plant and Equipment" in accordance with Ind AS 40 and Ind AS 16 "Property, Plant and Equipment. The carrying amount as on the date of reclassification has been considered as the deemed cost of Property, Plant and Equipment, and depreciation has been charged prospectively in line with Ind AS 16.
7. During the year ended March 31, 2026, Company has received in-principle approval from the National Stock Exchange (NSE) on October 8, 2025, for the issuance of 107,963 equity shares of 10 each and 2,325,918 equity shares of 10 each, to be allotted pursuant to the conversion of warrants issued on a preferential basis, in accordance with Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received in principle approval for the listing of 107,963 equity shares of 10 each on November 10, 2025.
8. During the year ended March 31, 2026, Company received an Assessment Order under Section 143(3) of the Income-tax Act, 1961 ("IT Act") for the Assessment year 2024-25 along with a Demand Notice dated March 08, 2026, issued by the Assessment Unit ("AU") of the Income Tax Department aggregating to INR 1,61,05,460 including applicable interest. Based on assessment of facts and prevailing legal position, the Company believes that it has adequate legal and factual grounds to contest the same and is taking necessary steps to protect its interest. The Company

For RNFI SERVICES LIMITED


Chairman & Managing Director

has already filed a rectification application and appeal before the appropriate authority against the said order. The Company believes that the above order does not have any material impact on its financial position or operations.

9. During the year ended March 31, 2026, Company incorporated a wholly owned subsidiary "RNFI Asset Distribution Private Limited" for the purpose of carrying on the business of mutual fund distribution. This will enable the Company to effectively leverage its existing agent network and strengthen its distribution capabilities.
10. The Government of India w.e.f. November 21, 2025, notified code on social security 2020; Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019, consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact consisting of gratuity of 4.94 lakhs primarily arises due to change in wage definition under new labour laws. Being a non-material amount Group has decided not to present the same in Exceptional Item as one regulatory-driven, non-recurring in nature.
11. Figures pertaining to prior period have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
12. The Statement includes the results for the quarter ended March 31, 2026, and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review.
13. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said period.
14. The above Ind AS financial results of the Company are available on the Company's website (www.rnfiservices.com) and also on the website of NSE (www.nseindia.com).

Place: New Delhi
Date: -30th May 2026

For and on behalf of the Board of Directors

RNFI Services Limited
FOR RNFI SERVICES LIMITED


Chairman & Managing Director
Ranveer Khyaliya
(Chairman & Managing Director)
(DIN: 07290203)



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RNFI SERVICES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Ind AS Consolidated Financial Statements of **RNFI SERVICES LIMITED ("the Parent")**, which includes subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and the Group's share of profit / loss in its associates which comprise the Consolidated Balance sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of change in Equity and the Consolidated Cash Flow Statement for the year then ended and notes to the Ind AS Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements / financial information of the subsidiaries, associates, the aforesaid Ind AS Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, its consolidated Profit including other consolidated comprehensive Income, consolidated change in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Consolidated Financial Statements section of our report. We are independent of the Group, its associates 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 Ind AS Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed, in the context of our audit of the Consolidated financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statements / financial information of the subsidiaries and associates audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associates, is traced from their financial statements / financial information audited by the other auditors.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements:

The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement,

whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the Group and

its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls with reference to financial statements that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the Standalone / financial information of the subsidiaries, associates, we report, to the extent applicable:
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law maintained by the Group, its associates including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Ind AS Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2026 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary companies, associate companies incorporated in India, none of the directors of the Group companies, its associate companies and joint venture companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies, associate companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies, associate companies incorporated in India, the

remuneration paid by the Parent and such subsidiary companies, associate companies and joint venture companies to their respective directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies and associate incorporated in India:
- i. The Group, its associates does not have any pending litigations which would impact its financial position.
 - ii. The Group, its associates did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The respective Managements of the Parent and its subsidiaries, associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, associates respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries, associates to or in any other person(s) or entity(ies), 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 Parent or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Parent and its subsidiaries and associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been received by the Parent or any of such subsidiaries and associates from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries and associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies and associate companies which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the

representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

(d) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

- i) Based on our examination which included test checks, and based on the other auditor's reports of its subsidiary companies and associate companies which are companies incorporated in India whose financial statements have been audited under the Act have 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 aforesaid software's. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the aforesaid accounting software's where the audit trail has been enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

**For Kushal S. Poonia & Co.
Chartered Accountants**

Firm registration number - 156576W

Kushal Poonia

Kushal Singh Poonia



Proprietor

Membership number: 605377

Place: Mumbai

Date: 30-05-2026

UDIN: 26605377QNFKIL4448

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the Consolidated Financial Statements of **RNFI SERVICES LIMITED ("the Parent")**, as of 31 March 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, its associate companies, which are companies incorporated in India, as of that date

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent, its subsidiary companies, its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its associate companies, which are companies incorporated in India, 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") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidences we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, associate companies, which are companies incorporated in India, are sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its associate companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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 to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors, the Parent, its subsidiary companies, associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies 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 Kushal S. Poonia & Co.

Chartered Accountants

Firm registration number - 156576W

Kushal Poonia
Kushal Singh Poonia

Proprietor

Membership number: 605377

Place: Mumbai

Date: 30-05-2026

UDIN: 26605377QNFKIL4448



"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For Kushal S. Poonia & Co.

Chartered Accountants

Firm registration number - 156576W

Kushal Poonia
Kushal Singh Poonia

Proprietor

Membership number: 605377



Place: Mumbai

Date: 30-05-2026

UDIN: 26605377QNFKIL4448

RNFI Services Limited
CIN: L66190DL2015PLC286390

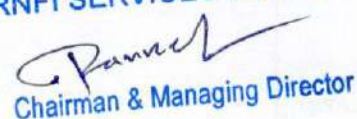
Regd. Off: UG-5, Plot No. 42, Kirti Nagar Industrial Area, New Delhi 110015
website: www.rnfiservices.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 March, 2026

(INR Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31,2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations					
(a) Non-Forex	13,139.76	12,660.34	10,727.75	47,871.34	42,684.29
(b) Forex	10,794.21	13,123.40	10,721.38	48,988.22	49,002.53
(c) Other Income	124.08	71.25	298.29	535.26	649.24
Total Income from operations	24,058.05	25,854.99	21,747.42	97,394.82	92,336.06
2 Expenses					
(a) Direct Cost of Operation					
(i) Non-Forex	8,177.99	7,652.91	7,405.36	29,972.50	30,349.18
(ii) Forex	10,671.54	12,967.97	10,589.45	48,391.13	48,327.99
(b) Employee Benefit Expenses	2,647.06	2,695.24	2,021.17	9,799.80	7,186.20
(c) Depreciation and amortisation expenses	514.62	433.85	435.95	1,730.07	1,453.19
(d) Finance Cost	54.06	54.11	55.05	220.37	213.50
(e) Other Expenses	840.66	792.85	520.19	2,902.33	2,127.89
(f) Prior Period Expenses	0.00	-	2.26	6.28	3.90
Total Expenses	22,905.93	24,596.93	21,029.43	93,022.48	89,661.85
3 Profit/ (Loss) before exceptional and extra ordinary items and Tax (1-2)	1,152.12	1,258.06	717.99	4,372.34	2,674.21
Exceptional Items					
Profit/(Loss) before tax	1,152.12	1,258.06	717.99	4,372.34	2,674.21
4 Tax expense					
Current Tax	442.36	319.38	195.03	1,299.45	664.61
Adjustment of tax relating to earlier periods	(0.13)	0.58	2.72	0.45	1.16
Deferred Tax	(126.05)	(14.43)	(15.11)	(171.78)	(1.46)
5 Profit (Loss) for the period from continuing operations (5-6)	835.94	952.53	535.35	3,244.22	2,009.90
Profit/(loss) from discontinued operations			-	-	
Tax expense of discontinued operations			-	-	
6 Profit/(loss) for the period	835.94	952.53	535.35	3,244.22	2,009.90
7 Other Comprehensive Income					
i. Remeasurements of the defined benefit plans	(12.18)	5.11	1.03	(8.87)	(5.97)
ii. Income tax relating to items that will not be reclassified to profit or loss	3.07	(1.28)	(0.26)	2.23	1.50
8 Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	826.83	956.36	536.12	3,237.58	2,005.43
9 Profit Attributable to :					
Owners of the company	759.36	837.19	456.42	2,898.02	1,819.17
Non-Controlling Interest	76.58	115.34	78.93	346.20	190.73
Profit for the year/period	835.94	952.53	535.35	3,244.22	2,009.90
Other comprehensive income Attributable to :					
Owners of the company	(9.65)	3.82	0.83	(5.33)	(3.27)
Non-Controlling Interest	0.54	0.01	(0.06)	(1.31)	(1.20)
Other comprehensive income for the year/period	(9.11)	3.83	0.77	(6.64)	(4.47)
Total comprehensive income Attributable to :					
Owners of the company	749.71	841.01	457.25	2,892.69	1,815.89
Non-Controlling Interest	77.12	115.35	78.87	344.89	189.54
Total comprehensive income for the year/period	826.83	956.36	536.12	3,237.58	2,005.43
10 Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2,506.07	2,506.07	2,495.27	2,506.07	2,495.27
11 Other Equity				14,463.15	8,717.42
12 Earning Per Share					
(a) Basic	3.04	3.35	2.00	11.59	7.97
(b) Diluted	3.04	3.35	2.00	11.59	7.97
13 Debt Equity Ratio (In Times)	0.15	0.19	0.14	0.15	0.14
14 Current Ratio (In Times)	1.68	1.65	1.45	1.68	1.45

For RNFI SERVICES LIMITED


Chairman & Managing Director

RNFI Services Limited
CIN: L66190DL2015PLC286390
Audited Consolidated Balance Sheet

Particulars	(INR Lakhs)	
	As at 31 March 2026	As at 31 March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	3,496.11	1,752.71
Investment Property	-	1,587.09
Goodwill	1.95	1.95
Other Intangible assets	1,921.13	1,748.17
Right-of-use assets	224.84	186.85
Intangible assets under development	373.04	435.95
Financial Assets		
Investments	209.89	-
Loans	100.98	-
Other financial assets	1,100.12	324.81
Deferred tax Asset(net)	256.73	83.11
Other non-current assets	114.29	161.17
Total Non-Current Assets	7,799.08	6,281.81
Current Assets		
Inventories	710.65	842.95
Financial Assets		
Trade receivables	5,193.09	3,178.57
Cash and cash equivalents	8,880.60	10,574.67
Bank balance other than included in Cash and cash equivalents above	1,027.60	1,346.62
Loans	1,691.34	7.48
Other financial assets	261.90	318.46
Current Tax Assets	1,817.49	931.96
Other current assets	8,670.67	4,463.44
Total Current Assets	28,253.34	21,664.15
Assets held for sale	-	-
Total assets	36,052.42	27,945.96
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,506.07	2,495.27
Other Equity	14,463.15	8,717.42
Equity Attributable to owners of the parent	16,969.22	11,212.69
Non-Controlling Interest	587.79	218.65
Total Equity	17,557.01	11,431.34
Non-current liabilities		
Financial Liabilities		
Borrowings	1,397.34	1,327.11
Lease Liabilities	83.60	81.35
Other financial liabilities	-	20.65
Provisions	244.30	149.39
Other non-current liabilities	-	1.13
Total non-current liabilities	1,725.24	1,579.63
Current liabilities		
Financial Liabilities		
Borrowings	1,303.87	249.04
Lease Liabilities	147.86	116.41
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	120.3939	1.13
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	776.6609	182.96
Other financial liabilities	0.50	5.30
Provisions	1,839.50	684.86
Other current liabilities	12,581.39	13,695.29
Total current liabilities	16,770.17	14,934.99
Total Liabilities	18,495.41	16,514.62
Total equity and liabilities	36,052.42	27,945.96

For RNFI SERVICES LIMITED

Chairman & Managing Director

RNFI Services Limited (formerly known as RNFI Services Private Limited)
CIN: L66190DL2015PLC286390
Statement of Consolidated Cash Flows

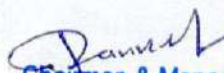
		(INR Lakhs)	
Particulars		For the year ended 31 March 2026	For the year ended 31 March 2025
A	Cash flows from operating activities		
	Profit before tax	4,372.34	2,674.21
	Adjustments for:		
	Minority Share in Post Acquisition Profit	(297.39)	(190.73)
	Depreciation and amortisation	1,481.41	1,304.65
	Provision for Gratuity	110.47	78.04
	Finance costs	195.52	193.82
	Interest income	(299.02)	(108.37)
	Provision for Doubtful Advances	-	0.60
	Provision for Bad & Doubtful Debts-Assure	21.19	3.93
	Provision for Bad & Doubtful Debts-Reversed	(1.20)	(0.87)
	Provision for Bad & Doubtful Debts-Reversed Money	-	(4.04)
	Provision for Doubtful Advances-Reversed	-	(5.42)
	Notional Fair Valuation Income/Expenses	243.87	144.09
	Profit on sale of property, plant and equipment	(0.87)	(0.27)
	Loss on sale of property, plant and equipment	0.48	-
	Operating cash flow before working capital changes	5,826.80	4,089.64
	Movement in working capital		
	(Increase)/Decrease in inventories	132.30	(376.56)
	(Increase)/Decrease in trade receivables	(2,034.49)	(241.76)
	Increase/(Decrease) in trade payables	712.96	(406.03)
	(Increase)/ Decrease in other Current financial liability	(4.80)	5.30
	(Increase)/ Decrease in other Non Current financial liability	(22.00)	(1.50)
	(Increase)/ Decrease in other current assets	(4,207.23)	(1,774.35)
	(Increase)/ Decrease in other financial assets	56.76	(36.12)
	(Increase) / Decrease in Other Non-Current Assets	46.88	285.65
	Increase / (Decrease)in Other non current financial assets	(14.23)	(68.79)
	Increase / (Decrease)in other current liabilities	(1,113.89)	2,151.37
	Cash generated (used in) / from operating activities	(6,447.74)	(462.79)
	Income tax paid (net)	(1,043.52)	(610.20)
	Net cash generated (used in) / from operating activities (A)	(1,664.46)	3,016.65
B	Cash flows from investing activities		
	Purchase of Property, plant and equipment and intangible asset, capital work in progress, capital advances (net), Investment		
	Property	(1,809.25)	(2,342.63)
	Proceeds from sale of property, plant and equipment	61.86	0.46
	Loan Given (Net)	(1,784.84)	-
	Changes in Investment in FD (net)	(442.42)	(932.33)
	Changes in Current Investments (Net)	-	31.12
	Changes in Non Current Investments (Net)	(209.89)	2.00
	Interest received	299.02	108.37
	Net cash generated (used in) / from investing activities (B)	(3,885.52)	(3,133.01)
C	Cash flows from financing activities		
	Payment for principal component of lease liabilities	(270.79)	(163.71)
	Payment for interest component of lease liabilities	22.99	17.88
	Proceeds from issue of equity share capital	1,245.82	6,226.96
	Proceeds from issue of share warrants	1,569.99	-
	Non Controlling Interest	358.36	187.80
	Proceeding/ repayment of long term borrowings	70.23	(320.22)
	Proceeding/ repayment of short term borrowings	1,054.83	(1,130.86)
	Finance costs paid	(195.52)	(193.82)
	Net cash generated (used in) / from financing activities (C)	3,855.91	4,624.03
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,694.07)	4,507.67
	Cash and cash equivalents at the beginning of the year	10,574.67	6,067.00
	Cash and cash equivalents at the end of the year	8,880.60	10,574.67
	Cash and cash equivalents comprises		
	Cash on hand	45.12	28.92
	Fixed deposits with maturity more than 3 months and less than 12 months	-	11.32
	Cheques on hand	-	-
	Balance with banks	-	-
	- on current accounts	7,707.82	9,487.57
	- In escrow/pool accounts	811.95	704.99
	- In Deposits account with a remaining maturity less than 3 months	315.71	341.87
	- In earmarked Bank Balance	-	-
	Cash and cash equivalents at the end of the year	8,880.60	10,574.67

For RNFI SERVICES LIMITED

G. Ramesh
Chairman & Managing Director

RNFI Services Limited (formerly known as RNFI Services Private Limited)
CIN: L66190DL2015PLC286390
Audited Consolidated Segment Wise Revenue, Results, Assets & Liabilities for the Quarter and Year Ended 31st March, 2026.
(INR Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
-Segment Revenue					
Non Business Correspondent	7,829.94	7,923.41	6,189.36	28,503.88	22,172.81
Business Correspondent	2,939.87	3,519.11	4,159.21	14,319.78	19,442.78
Forex	10,794.21	13,123.40	10,721.38	48,988.22	49,002.53
Direct Broking (Life & General Insurance)	2,369.95	1,217.81	379.18	5,047.68	1,068.70
Others	124.08	71.26	298.29	535.26	649.24
Total revenue from operations	24,058.05	25,854.99	21,747.42	97,394.82	92,336.06
-Segment Profit before tax (Results)					
Non Business Correspondent	565.34	880.62	230.58	2,495.77	1,039.99
Business Correspondent	153.57	254.16	108.61	764.47	438.36
Forex	(69.07)	(13.68)	(25.59)	(84.62)	43.52
Direct Broking (Life & General Insurance)	378.20	65.70	106.10	661.46	503.10
Others	124.08	71.26	298.29	535.26	649.24
Total profit before tax (Results)	1,152.12	1,258.06	717.99	4,372.34	2,674.21
Segment Assets					
Non Business Correspondent	7,464.75	7,598.24	3,228.75	7,464.75	3,228.75
Business Correspondent	4,147.90	4,411.02	4,128.44	4,147.90	4,128.44
Forex	2,089.47	1,806.82	1,604.31	2,089.47	1,604.31
Direct Broking (Life & General Insurance)	2,263.19	2,031.71	747.47	2,263.19	747.47
Unallocable Assets	20,087.11	19,061.00	18,236.99	20,087.11	18,236.99
Total Segment Assets	36,052.42	34,908.79	27,945.96	36,052.42	27,945.96
Segment Liabilities					
Non Business Correspondent	1,929.42	2,591.49	2,555.01	1,929.42	2,555.01
Business Correspondent	349.33	474.90	248.69	349.33	248.69
Forex	664.21	391.79	171.53	664.21	171.53
Direct Broking (Life & General Insurance)	1,150.16	1,206.45	123.86	1,150.16	123.86
Unallocable Liabilities	14,402.29	13,513.96	13,415.53	14,402.29	13,415.53
Total Segment Liabilities	18,495.41	18,178.59	16,514.62	18,495.41	16,514.62

For RNFI SERVICES LIMITED

Chairman & Managing Director

Notes:

1. The accompanying Ind AS financial results have been reviewed by the Audit Committee in meeting held on Saturday, 30th May 2026 and approved by the Board of Directors in their meeting held on Saturday, 30th May 2026.
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. As required under Regulation 33 of the SEBI(LODR) Regulation, 2015, the Statutory Auditors of the Company have issued Independent Auditor Report on the aforesaid Audited Financial Results for the Quarter & year ended 31st March, 2026, which was also taken on record by the Audit Committee and Board at their meeting held on Saturday, 30th May, 2026. The report does not have any impact on the aforesaid financial results which need any explanation by the Board.
4. Consolidated balance Sheet, Cash Flow Statement & Segment Result as on 31st March 2026 is enclosed herewith.
5. Consolidated Segment information - The segments for the Group are as follows:
 1. Non-Business Correspondent
 2. Business Correspondent
 3. Forex
 4. Direct Broking (Life & General Insurance)
6. The Financial Result of the following entities have been consolidated with the financial result of the Holding company:

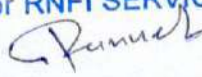
S. No.	Name of the entities	Relation
1	RNFI Money Private Limited	Subsidiary
2	Paysprint Private Limited	Subsidiary
3	Reliassure Insurance Brokers Private Limited	Subsidiary
4	Relicollect LLP	Subsidiary
5	Reliconnect LLP	Subsidiary
6	RNFI Fintech Private Limited	Subsidiary
7	Ciphersquare Digital Private Limited	Subsidiary

7. During the year ended March 31, 2026, Pursuant to change in use, the Company has reclassified its "Investment Property" to "Property, Plant and Equipment" in accordance with Ind AS 40 and Ind AS 16 "Property, Plant and Equipment. The carrying amount as on the date of reclassification has been considered as the deemed cost of Property, Plant and Equipment, and depreciation has been charged prospectively in line with Ind AS 16.
8. During the year ended March 31, 2026, RNFI Money Private Limited, a material subsidiary of RNFI Services Limited, has received approval from Reserve bank of India (RBI) for the upgradation of its existing Full-Fledged Money Changer (FFMC) licence to Authorized Dealer Category II status & for

RNFI SERVICES LIMITED

Chairman & Managing Director

- Expansion of 6 new Branches. This will enable RNFI Money Private Limited to strengthen digital presence in the foreign remittance market and support scalable cross-border payment solutions.
9. During the year ended March 31, 2026, Reliassure Insurance Broking Private Limited, a wholly owned subsidiary of RNFI Services Limited, received IRDAI approval for the renewal of its Direct Broking License and the expansion of five new branches, further enhancing the Company's presence in the insurance broking business.
 10. During the year ended March 31, 2026, Company has received in-principle approval from the National Stock Exchange (NSE) on October 8, 2025, for the issuance of 107,963 equity shares of 10 each and 2,325,918 equity shares of 10 each, to be allotted pursuant to the conversion of warrants issued on a preferential basis, in accordance with Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received in principle approval for the listing of 107,963 equity shares of 10 each on November 10, 2025.
 11. During the year ended March 31, 2026, Company received an Assessment Order under Section 143(3) of the Income-tax Act, 1961 ("IT Act") for the Assessment year 2024-25 along with a Demand Notice dated March 08, 2026, issued by the Assessment Unit ("AU") of the Income Tax Department aggregating to INR 1,61,05,460 including applicable interest. Based on assessment of facts and prevailing legal position, the Company believes that it has adequate legal and factual grounds to contest the same and is taking necessary steps to protect its interest. The Company has already filed a rectification application and appeal before the appropriate authority against the said order. The Company believes that the above order does not have any material impact on its financial position or operations.
 12. During the year ended March 31, 2026, Company incorporated a wholly owned subsidiary "RNFI Asset Distribution Private Limited" for the purpose of carrying on the business of mutual fund distribution. This will enable the Company to effectively leverage its existing agent network and strengthen its distribution capabilities.
 13. The Government of India w.e.f. November 21, 2025, notified code on social security 2020; Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019, consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact consisting of gratuity of 4.94 lakhs primarily arises due to change in wage definition under new labour laws. Being a non-material amount Group has decided not to present the same in Exceptional Item as one regulatory-driven, non-recurring in nature.
 14. Figures pertaining to prior period have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
 15. The Statement includes the results for the quarter ended March 31, 2026, and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review.

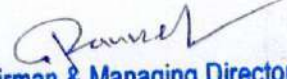
For RNFI SERVICES LIMITED

Chairman & Managing Director

16. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said period.
17. The above Ind AS financial results of the Company are available on the Company's website (www.rnfiservices.com) and also on the website of NSE (www.nseindia.com).

Place: New Delhi
Date: -30th May 2026

For and on behalf of the Board of Directors

RNFI Services Limited
For **RNFI SERVICES LIMITED**


Ranveer Khyatiya
(Chairman & Managing Director)
(DIN: 07290203)

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Sr. No.	Particulars	Details
1.	Brief details of options granted	1. The Board of Directors of the Company at its meeting held on 30 May 2026 have approved the formulation of "RNFI Employee Stock Option Plan 2026", with the authority to grant not exceeding 27,84,517 (Twenty-seven lakhs eighty-four thousand five hundred seventeen only) as employee stock options to such eligible employees of the Company as may be determined by the Nomination and Remuneration Committee (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 27,84,517 (Twenty-seven lakhs eighty-four thousand five hundred seventeen only) equity shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing general meeting of the Company and such other regulatory / statutory approvals as may be necessary. 2. The Compensation Committee reserves the right to decide the number of Stock Options to be granted and the maximum number of Stock Options that can be granted to each Employee in any tranche. For other conditions, please refer to 'RNFI Employee Stock Option Plan 2026'.
2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2012 ('SBEBS & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	27,84,517 (Twenty-seven lakhs eighty-four thousand five hundred seventeen only).
4.	Exercise Price	The exercise price of any option granted under the Plan shall be the price for exercise of options as determined by the Compensation Committee and communicated to the eligible employee vide the letter of grant. Once granted, the exercise price of the options may be varied

		by the Compensation Committee to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc. For current grant, exercise price shall be equal to face value (i.e., INR Rs.10); For Future grants, Exercise Price shall be decided by NRC
5.	Options Vested	Not Applicable
6.	Time within which options may be exercised	Vested options can be exercised by the in-service employees anytime within 3 (three) years from the date of vesting during the exercise window opened by Compensation Committee, failing which the vested options shall automatically lapse. Note that in case of separation for employment, the exercise period shall be as defined in the Plan.
7.	Options exercised	Not Applicable
8.	Money realized by exercise of Options	Not Applicable
9.	The Total number of shares arising as a result of exercise of Option	Not Applicable
10.	Option lapsed	Not Applicable
11.	Variation of terms of Options	Not Applicable
12.	Brief details of significant terms	a) Purpose of the plan: To reward employees for good performance in the past and to motivate similar performance in the future. The Company also intends to attract and retain talented people through this plan. b) Vesting of Options: Options would vest not less than one year and shall be subject to achievement of service or performance milestones as may be determined and communicated by the Compensation Committee. c) Exercise Period and process of exercise: For in-service employees vested options can be exercised within a period of three years from the date of vesting within the exercise window opened by the Compensation Committee by submitting a written application to the Company.
13.	Subsequent changes or cancellation or exercise of Option	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable

Annexure- C

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

S. No.	Particulars	Details																		
1.	Type of security proposed to be issued (Equity, Convertibles etc.)	Equity Shares of face value Rs. 10/- each upon exercise of option of conversion of warrants.																		
2.	Type of issuance (Further Public Offerings, rights issue, Qualified Institutions Placements, Preferential Issue)	Preferential Allotment by conversion of Warrants into Equity																		
3.	Total number of securities to be issued or the total amount for which the securities will be issued (approximately);	Allotment of 296292 Equity Shares of face value of Rs. 10/- each fully paid up at a price of Rs. 270/- (including premium of Rs. 260/-) each in cash, for an aggregate consideration of Rs. 7,99,98,840/-																		
4.	Name of the Investor (Non-Promoter)	Chanakya Wealth Creation Fund																		
5.	Post allotment of securities - Outcome of the subscription, issue price / allotted price (in case of convertibles), number of allottee(s)	i) Outcome of Subscription The details of Equity shares, prior to and after the proposed allotment are as under: <table><tr><th rowspan="2">Name of the Proposed Allottee</th><th rowspan="2">Category</th><th colspan="2">Pre-Issue Equity Holding</th><th rowspan="2">No. of Equity Shares to be allotted</th><th colspan="2">Post-Issue Equity Holding</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>Chanakya Wealth Creation Fund</td><td>Non-Promoter</td><td>-</td><td>-</td><td>296292</td><td>296292</td><td>1.17</td></tr></table> ii) Issue Price/ Allotted Price – Rs. 270/- iii) Number of Investors – 1	Name of the Proposed Allottee	Category	Pre-Issue Equity Holding		No. of Equity Shares to be allotted	Post-Issue Equity Holding		No. of Shares	%	No. of Shares	%	Chanakya Wealth Creation Fund	Non-Promoter	-	-	296292	296292	1.17
Name of the Proposed Allottee	Category	Pre-Issue Equity Holding			No. of Equity Shares to be allotted	Post-Issue Equity Holding														
		No. of Shares	%	No. of Shares		%														
Chanakya Wealth Creation Fund	Non-Promoter	-	-	296292	296292	1.17														
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the warrant issue price was received at the time of application and allotment of warrants and balance 75% amount of the Warrant issue price was received at the time of applying for equity shares against warrants held.																		



011- 4920 - 7777



www.rnfiservices.com
info@rnfiservices.com



RNFI SERVICES LIMITED

Registered Address : UG-5, Relipay House,
Plot No. 42, DLF Industrial Area, Kirti Nagar,
New Delhi - 110015

CIN NO - L66190DL2015PLC286390



S. No.	Name of Allottees	Category	Number of Warrants converted into Equity Shares	Total Consideration Received (75%) (Amount in Rs.)
1.	Chanakya Wealth Creation Fund	Non-Promoter	296292	5,99,99130/-

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Name of the Internal Auditor	M/s. Deepanshu & Co.
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment
Date of Appointment/Re Appointment, cessation (as applicable) & Term of Appointment	May 30, 2026 for the financial year 2026-27
Brief Profile	M/s. Deepanshu & Co. are engaged in providing Management Consultancy Services, Valuation Services, Audit Services (Statutory and Internal Audit), Direct Tax Consultancy, Corporate Law, Goods and Service Tax.
Disclosure of Relationships between directors (In case of Appointment and Re-appointment of Directors)	None



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CIN NO - L66190DL2015PLC286390





Annexure – E

CERTIFICATE OF UTILIZATION OF ISSUE PROCEEDS

Name of listed entity	RNFI Services Limited
Mode of Fund Raising	IPO – Public Issue
Date of Raising Funds	July 25, 2024
Amount Raised	6049.04 Lakhs (Net of issue expense)
Report filed for Year ended	March 31, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Funding the Working Capital requirements of our Company	2,500 Lakhs	2,500 Lakhs	Nil	Refer Note
2	Funding Capital expenditure requirements for the Purchase of Micro ATMs/laptops/Server	1,081.34 Lakhs	797.84 Lakhs	283.50 Lakhs	Refer Note
3	Strengthening our technology infrastructure to develop new capabilities	530 Lakhs	420 Lakhs	110 Lakhs	Refer Note
4	Achieving inorganic growth through unidentified acquisitions and other strategic initiatives and General corporate purposes	1,937.70 Lakhs	1049.56 Lakhs	888.14 Lakhs	Refer Note



Kushal S Poonia & Co.
Chartered Accountants

CA Kushal S Poonia

+91 96104 46555

kushal.poonia2008@gmail.com

Note:

The unutilised proceeds of the Initial Public Offer ("IPO") have been temporarily invested/parked in bank account and deposits account.

For Kushal S Poonia & Co
Chartered Accountant

Kushal Poonia



Kushal Singh Poonia
Proprietor

M. No. 605377

Date: 30.05.2026

Place: Mumbai

UDIN: 26605377BAHIRO9939

INDIA

Kushal S Poonia & Co.

● D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053



Annexure - F

CERTIFICATE OF UTILIZATION OF ISSUE PROCEEDS

Name of listed entity	RNFI Services Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants & Equity Shares
Date of Raising Funds	October 22, 2025
Amount Raised	1861.49 Lakhs
Report filed for Year ended	March 31, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Strategic business Opportunities, facilitation the growth and expansion of the Company and its Subsidiaries	1,511.49 Lakhs	402.70 Lakhs	1108.79 Lakhs	Refer Note
2	Acquisition and General Corporate Purposes	350.00 Lakhs	Nil	350.00 Lakhs	Refer Note



Kushal S Poonia & Co.
Chartered Accountants

CA Kushal S Poonia

+91 96104 46555

kushal.poonia2008@gmail.com

Note:

The unutilised proceeds of the Preferential Issue of Convertible Warrants & Equity Shares aggregating to ₹ 1458.79 lakhs, have been temporarily invested/parked in bank account and deposits account.

For Kushal S Poonia & Co
Chartered Accountant

Kushal Poonia



Kushal Singh Poonia
Proprietor

M. No. 605377

Date: 30.05.2026

Place: Mumbai

UDIN: 26605377DHBXHP3336

INDIA

Kushal S Poonia & Co.

• D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053