Limited Review Report on Quarterly Unaudited Standalone Financial Results under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended

To
The Board of Directors
Cyqure India Private Limited

1. We have reviewed the accompanying statement of unaudited Standalone of Financial Results of Cyqure India Private Limited ("the Company") for the quarter and period ended June 30, 2026, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with Regulation 52 of the listing regulations. Our responsibility is to issue a report on the Statement based on our review.

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the listing regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. This statement includes result for the quarter ended March 31,2026 being the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subjected to limited review by us.

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

For G D Apte & Co
Chartered Accountants
Firm Registration No: 100515W

PESHWE SAURABH SURENDRA
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Date: 2026.08.12 18:32:12 +05'30'

Saurabh S. Peshwe
Partner
Membership Number: 121546
UDIN : 26121546KDKKBZ4397
Place : Mumbai
Date : August 12, 2026

CYQURE INDIA PRIVATE LIMITED

(CIN:U72900MH2017PTC294484)
Regd Office: 1st Floor, Tata Communications Complex, Plot C-21, G-Block, Tower C, Bandra Kurla Complex, Bandra(East), Mumbai 400 051.
Phone: 022-6136 0407, Email id: info@cyqureindia.com, Website: www.cyqureindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. In Lakhs)

S. No.	Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	**Income**				
	Revenue from Operations	-	-	-	-
	Other Income	1.91	9,319.74	7.52	9,336.64
	Total Income	**1.91**	**9,319.74**	**7.52**	**9,336.64**
2	**Expenses**				
	Employee benefit expenses	117.40	56.93	103.62	290.53
	Finance costs	13,391.51	12,776.55	11,543.63	49,182.99
	Depreciation and amortisation expenses	-	-	-	-
	Other expenses	7.34	18.11	9.87	147.20
	Total Expenses	**13,516.25**	**12,851.60**	**11,657.12**	**49,620.72**
3	**Profit/ (Loss) before Tax (1-2)**	**(13,514.34)**	**(3,531.86)**	**(11,649.60)**	**(40,284.08)**
4	**Tax expense**				
	i) Current tax	-	-	-	-
	ii) Current tax effect relating to prior years	-	-	-	-
	iii) Deferred tax (credit) /charge	-	-	-	-
	Total Tax Expense / (Credit)	**-**	**-**	**-**	**-**
5	**Profit/ (Loss) for the period/ year (3-4)**	**(13,514.34)**	**(3,531.86)**	**(11,649.60)**	**(40,284.08)**
6	**Other Comprehensive Income**	-	1.45	-	0.38
7	**Total Comprehensive Income(Loss) (5+6)**	**(13,514.34)**	**(3,530.41)**	**(11,649.60)**	**(40,283.69)**
8	**Earnings per equity share**				
	(Face value Rs.10 each):				
	- Basic (in Rs.)	(5.27)	(1.38)	(4.55)	(15.72)
	- Diluted (in Rs.)	(5.27)	(1.38)	(4.55)	(15.72)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: Ratios :

S. No.	Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
1	Debt equity ratio (times) Debt (Long term borrowings + Short term borrowings (including current maturity)) / (Equity share capital + Other equity)	2.05	1.84	1.44	1.84
2	Debt service coverage ratio (DSCR) (times) (PAT + Finance Cost + Depreciation + Loss/gain on sale of FA + Expected credit loss provision for loans and advances given to joint venture / others + Exceptional items) / (Finance Cost + Lease payment + Repayment of long term debt excluding prepayments)	N.A	N.A	N.A	N.A
3	Interest service coverage ratio (ISCR) (times) (PAT + Finance Cost + Depreciation + Loss/gain on sale of FA + Expected credit loss provision for loans and advances given to joint venture / others + Exceptional items) / Finance Cost	N.A	N.A	N.A	N.A
4	Debenture redemption reserve (Rs. in Lakhs)	N.A	N.A	N.A	N.A
5	Net worth (Rs in Lakhs) Equity share capital + Other equity	1,82,978.51	1,96,492.85	2,25,126.95	1,96,492.85
6	Net profit / (loss) after tax (Rs in Lakhs)	(13,514.34)	(3,531.85)	(11,649.60)	(40,284.08)
7	Basic earnings per share	(5.27)	(1.38)	(4.55)	(15.72)
8	Diluted earnings per share	(5.27)	(1.38)	(4.55)	(15.72)
9	Current ratio (times) Current assets / Current liabilities	3.60	9.41	35.08	9.41
10	Long term debt to working capital (times) Long term debt (including current maturity) / Net working capital (excluding current	5,910.59	1,944.75	634.03	1,944.75
11	Bad debts to accounts receivable ratio (%) Bad debts / Average trade receivable	N.A	N.A	N.A	N.A
12	Current liabilities ratio (%) Current liability / Total liability	0.007%	0.01%	0.005%	0.01%
13	Total debts to Total asset (%) Long term borrowings + Short term borrowings (including current maturity) / Total assets	67.21%	64.79%	59.01%	64.79%
14	Debtors Turnover (times) Sales / Average trade Receivable	N.A	N.A	N.A	N.A
15	Inventory Turnover (times) Cost of materials consumed / Average Inventory	N.A	N.A	N.A	N.A
16	Operating margin (%) Operating profit / Sales (Operating profit is profit before exceptional items and tax, Expected credit loss provision for loans and advances given to joint venture / others, depreciation, finance costs and other income)	N.A	N.A	N.A	N.A
17	Net profit margin (%) Net profit after tax / Sales	N.A	N.A	N.A	N.A

CYQURE INDIA PRIVATE LIMITED
(CIN:U72900MH2017PTC294484)
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Phone: 022-6136 0407, Email id: info@cyqureindia.com, Website: www.cyqureindia.com

Notes:

1. The above standalone unaudited financial results for the quarter and period ended June 30, 2026 which are published in accordance with Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed and approved by the Board of Directors at their meeting held on August 12, 2026. These standalone unaudited financial results have been subjected to limited review by Statutory Auditors of the Company.
2. The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the period presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Reporting.
3. The figures for the preceding quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which are subject to Limited Review.
4. During financial year ended March 31, 2025, company had issued 3,00,000, Zero Coupon, Senior, Secured, Rated, Listed, Redeemable Non-Convertible Debentures (NCDs) of the face value of ₹ 1,00,000 each redeemable at a premium. The finance cost for the quarter ended June 30, 2026 includes an amount of Rs.12,678.66 Lakhs being accrued premium on the NCDs payable on maturity. Non Current Borrowings represent NCDs issued by the Company as aforesaid, which are secured by the Security Interests created or to be created in accordance with the Debenture Trust Deed, including but not limited to, first ranking pledge on 100% shares of the company, first ranking charge by way of hypothecation on specified assets, present and future, of the company as well as by way of hypothecation of specified assets of the step-down entities. Market value of the secured assets are sufficient to cover 100% of the principal amount and premium accrued thereon as at June 30, 2026.
5. The figures for the previous period(s) have been regrouped, wherever necessary, in order to make these comparable with the current period.

For and on behalf of the Board of Directors
Cyqure India Private Limited

Sudeep Goswami
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Date: 2026.08.12 17:54:56 +05'30'

Sudeep Goswami
Director
DIN: 08086377

Date: **12 August, 2026**
Place: **Mumbai**

PESHWE SAURABH SURENDRA
Digitally signed by PESHWE SAURABH SURENDRA
Date: 2026.08.12 18:35:38 +05'30'

To,

The Board of Directors,
Cyqure India Private Limited
Tower C Plot C 21G,
Block Bandra Kurla Complex,
Bandra (East), Mumbai, India - 400051

Independent Auditor's certificate

1. We have been requested by the Management of the Company to certify the accompanying "Statement of assets cover as on June 30, 2026" (the "Statement") for listed Non-Convertible Debentures, for submission to stock exchanges and the Company's Debenture Trustee pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date (together referred to as the "Regulations") and read with SEBI master circular dated August 13, 2025 (Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117). The Statement has been initialed by us for identification purpose only.

Management's Responsibility

2. The preparation of the accompanying Statement from the reviewed financial results of the Company as at and for the period ended June 30, 2026 and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

   The Management is also responsible for maintenance of security cover of the Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement.

Auditor's Responsibility

3. Our responsibility is to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the reviewed financial results for the quarter and period ended June 30, 2026 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations and Debenture Trust deeds.

4. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and

materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

6. We have reviewed the financial results of the Company as at and for the quarter and period ended June 30, 2026 on which we issued an unmodified review conclusion vide our report dated August 12, 2026. Our review of the Statement was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

7. We have performed the following procedures in respect of the accompanying Statement:

   a. Traced the figures in the statement, from the reviewed financial results for the quarter and period ended June 30, 2026.

   b. Traced the ratio of minimum-security cover required to be maintained by the company, from the Debenture Deed.

   c. Traced the market value of mutual funds from the statements of accounts issued by respective mutual fund companies, on which we have relied.

   d. We have relied on the management representation that since all the equity shares of the Company are pledged towards Debenture Trustee, all assets of the Company are accordingly offered as security for the purpose of calculation of security cover ratio.

   e. Performed necessary inquires with the Management and obtained necessary representations.

Opinion

8. Based on our examination, and according to the information, explanation and representations provided to us by the Management of the Company, we are of the opinion that the particulars furnished by the Company in the statement are in agreement with the reviewed financial results for the quarter and period ended June 30, 2026 and that the Company has maintained Security cover as per the terms of the Debenture Trust Deed;

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to stock exchanges and Debenture Trustees in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For G D Apte & Co
Chartered Accountants
Firm Registration No. 100515W

PESHWE SAURABH SURENDRA

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Date: 2026.08.12 18:34:14 +05'30'

Saurabh S. Peshwe
Partner
Membership No.: 121546
UDIN : 26121546BPCJEQ8395
Place : Mumbai
Date : August 12, 2026

Security Cover Disclosure for quarter and period ended June 30, 2026 as per Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

(Amounts in INR Lakhs)

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column J[vii]				
	Description of asset for which this certificate relate (plz add line item, if required) *(#) SEE NOTE BELOW*	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge				Related to only those items covered by this certificate				
Particulars		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes Debt for which this certificate is issued & Other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc)	Market Value for Pari Passu Charge Assets	Carrying/book value for parri passu charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc)	Total Value = (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Related to Column F		
ASSETS				No	Not Required									
Property, Plant and Equipment		-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	Investments	5,57,592.31	-	-	-	-	-	-	5,57,592.31	5,57,592.31	-	-	-	5,57,592.31
Loans	Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Cash and Cash Equivalents	15.26	-	-	-	-	-	-	15.26	-	15.26	-	-	15.26
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Other financial / non-financial assets	551.61	-	-	-	-	-	-	551.61	-	551.61	-	-	551.61
Total		**5,58,159.19**	**-**	**-**	**-**	**-**	**-**	**-**	**5,58,159.19**	**5,57,592.31**	**566.87**	**-**	**-**	**5,58,159.19**
LIABILITIES														
Debt Securities to which this certificate pertains	Debt Securities	3,75,119.48	-	-	-	-	-	-	3,75,119.48	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt									-	-	-	-	-	-
Borrowings	*Subordinated debt*	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank - borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others - borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	61.20	-	61.20	-	-	-	-	-
Total		**3,75,119.48**	**-**	**-**	**-**	**-**	**61.20**	**-**	**3,75,180.68**	-	-	-	-	-
Cover on Book Value		1.49												
Cover on Market Value		1.49												
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**									

Note:

(#) Since all equity shares of the Company are pledged towards Debenture Trustee, all assets of the Company have been offered for the purpose of calculation of security cover ratio above

Date: **12 August, 2026**
Place: **Mumbai**

PESHWE SAURABH SURENDRA

Digitally signed by PESHWE SAURABH SURENDRA
Date: 2026.08.12 18:34:48 +05'30'

For and on behalf of Cyqure India Private Limited

Sudeep Goswami

Digitally signed by Sudeep Goswami
Date: 2026.08.12 17:54:17 +05'30'

Authorised Signatory
Mr. Sudeep Goswami
Director