

Independent Auditor's Report on Annual Financial Results of FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

**The Board of Directors of FYNX CAPITAL LIMITED
(Formerly Known as Rajath Finance Limited)**

Opinion

We have audited the accompanying Annual Financial Results of **FYNX CAPITAL LIMITED (FORMERLY KNOWN AS RAJATH FINANCE LIMITED) (Formerly Known as Rajath Finance Limited)** (the 'NBFC') for the quarter and year ended March 31, 2026, (the 'Statement') attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit/Loss and other comprehensive income and other financial information of the NBFC for the Quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs'), specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the NBFC in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Statement

This Statement has been prepared on the basis of the Annual audited Financial Statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, the RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the NBFC 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the NBFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the NBFC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud



may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the NBFC has in place an adequate internal financial control with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC'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 Statement 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 NBFC to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.



Other Matters

The figures included in the Financial Results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

Our opinion on the Statement is not modified in respect of above matter.

For N C Vaishnav & Co
Chartered Accountants
FRN: 112712W



CA Jayesh Mehta Partner

M. No.: 037267

Place: Vadodara

Date: May 28, 2026

UDIN: 26037267ADLJFK9996



FYNX CAPITAL LIMITED
(Formerly Known as Rajath Finance Limited)

CIN: L65910MH1984PLC419700

Office Address - 1001 K P Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059

✉ E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75

Standalone Statement of Assets and Liabilities for the Quarterly and year ended on March 31st 2026 (Rs in Lakhs)

	Particulars	Figures for the current reporting period (Rs in Lakhs)	Figures for the current reporting period (Rs in Lakhs)
	Date of start of reporting period	01-04-2025	01-04-2024
	Date of end of reporting period	31-03-2026	31-03-2025
	Whether accounts are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
A	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	458.04	1604.07
(c)	Loans	3351.33	126.18
(d)	Investments	313.17	122.11
(e)	Other Financial assets	32.79	8.91
	Sub total of financial assets	4155.33	1861.27
2	Non- financial Assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	4.59	0.08
(c)	Deferred tax Assets (Net)	111.55	39.02
(d)	Property, Plant and Equipment	30.91	27.16
(e)	Other Intangible assets	2.19	1.84
(f)	Right of Assets	-	23.51
(g)	Other non-financial assets	24.73	17.43
	Sub total of non - financial assets	173.97	109.05
	Total Assets	4329.30	1970.31



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	Date of start of reporting period	01-04-2025	01-04-2024
	Date of end of reporting period	31-03-2026	31-03-2025
	Whether accounts are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	45.97	4.21
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.04	2.90
	(II) Other Payables		
(b)	Borrowings	2150.00	-
(c)	Deposits		
(d)	Subordinated Liabilities		
(b)	Lease Liabilities	-	26.31
(c)	Other financial liabilities	344.49	-
	Sub total of financial liabilities	2541.50	33.42
2	Non-Financial Liabilities		
(a)	Provisions	184.81	16.41
(b)	Other non-financial liabilities	15.32	3.23
	Sub total of non-financial liabilities	200.16	19.64
3	EQUITY		
(a)	Equity Share capital	2000.00	2000.00
(b)	Other Equity	(412.36)	(82.75)
	Sub total of equity	1587.64	1917.25
	Total Liabilities and Equity	4329.30	1970.31

For and on behalf of the Board of Directors
FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)

Mr. Shanker Raman Siddhanathan
Managing Director
DIN :- 11092783
Place: Mumbai
Date : 28th May 2026



FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited) CIN: L65910MH1984PLC419700						
Office Address - 1001 K P Aarum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059						
E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75						
Statement of Standalone Audited Financial results for the Quarter Ended March 31st, 2026 (Rs in Lakhs)						
PART - I	Particulars	Quarter Ended			Year Ended	
		3 months ended (31/03/2026)	Preceding 3 months ended (31/12/2025)	Corresponding 3 months ended in the previous year (31/03/2025)	(31/03/2026)	Corresponding (31/03/2025)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	241.52	147.49	1.58	505.68	1.64
	b) Other Operation income	7.91	9.81	7.23	44.49	23.10
	Total income from operations (net)	249.43	157.30	8.81	550.17	24.74
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expenses	102.70	78.91	17.78	312.80	31.12
	e) Depreciation and amortisation expenses	7.53	7.46	9.54	29.24	37.60
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	71.94	19.39	34.36	119.68	82.65
	Conveyance & Travelling	3.21	0.29	-	6.86	-
	Director Remuneration	-	-	-	-	20.00
	Bad debt	-	-	39.98	-	39.98
	Legal & Professional fees	41.43	32.13	21.87	110.41	53.47
	NPA provision	29.58	-	(35.20)	29.58	-
	Provision Against Standard Asset	5.45	34.00	0.15	45.15	0.13
	Commission Cost	131.46	54.78	-	235.58	-
	Total Expenses	393.30	226.97	68.48	889.30	264.95
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(143.86)	(69.67)	(79.68)	(339.14)	(240.21)
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(143.86)	(69.67)	(79.68)	(339.14)	(240.21)
6	Finance costs	53.54	19.60	0.53	74.06	2.94
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(197.41)	(89.27)	(80.20)	(413.20)	(243.15)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(197.41)	(89.27)	(80.20)	(413.20)	(243.15)
10	Tax Expenses (Current)	-	-	-	-	-
	Tax Expenses (Deferred)	(64.72)	(7.47)	12.59	(75.31)	5.96
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(132.69)	(81.80)	(92.80)	(337.89)	(249.11)
12	Other Comprehensive Income for the year	8.28	-	3.52	8.28	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(124.41)	(81.80)	(89.27)	(329.61)	(249.11)
14	Share of profit / (loss) of associates *	NA	NA	NA	NA	NA
15	Minority Interest *	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	(124.41)	(81.80)	(89.27)	(329.61)	(249.11)
17	Paid-up equity share capital (Face value of the share shall be indicated)	2,000.00 (200000000 equity shares of Re. 1/- each)	2,000.00 (200000000 equity shares of Rs. 10/- each)	2,000.00 (200000000 equity shares of Rs. 10/- each)	2,000.00 (200000000 equity shares of Re. 1/- each)	2,000.00 (200000000 equity shares of Rs. 10/- each)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(412.36)	(287.95)	(82.75)	(412.36)	(82.75)
19.i	Earning per share (before extraordinary items) (of Re. 1/- each) (not annualised)-Restated:					
	(a) Basic	(0.07)	(0.04)	(0.05)	(0.17)	(0.12)
	(b) Diluted	(0.07)	(0.04)	(0.05)	(0.17)	(0.12)
19.ii	Earning per share (after extraordinary items) (of Re. 1/- each) (not annualised)-Restated:					
	(a) Basic	(0.06)	(0.04)	(0.04)	(0.16)	(0.12)
	(b) Diluted	(0.06)	(0.04)	(0.04)	(0.16)	(0.12)
	See accompanying note to the financial results					

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PART II

Select Information for the Quarter Ended March 31st, 2026

	Particulars	3 months ended (31/03/2026)	Preceding 3 months ended (31/12/2025)	Corresponding 3 months ended in the previous year (31/03/2025)	(31/03/2026)	Corresponding (31/03/2025)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Publics Shareholding					
	a) Number of shares	50200000	50200000	50200000	50200000	50200000
	b) Percentage of shareholding	25.10%	25.10%	25.10%	25.10%	25.10%
2	Promoters and Promoter Group Shareholding **					
	a) Pledge / Encumbered					
	- Number of shares	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-Encumbered					
	- Number of shares	149800000	149800000	149800000	149800000	149800000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total sharecapital of the company)	74.90%	74.90%	74.90%	74.90%	74.90%



	Particulars	Preceding 3 months ended (31/03/2026)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure, NPA provision are recognised regularly on reporting dates.
- 2 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement.
- 3 The Above Results of Fynx Capital Limited, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on **28th May 2026**. The Statutory Auditor of company have Conducted the Audit of Above standalone Financial Results For the Quarter and Year ended March 31st 2026. These standalone financial results would be available on the website of the Company (<https://fynxcapital.com>)
- 4 The Above Financial result are Prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standard) Rules,2015], as amended.
- 5 The Company is primarily engaged in the activity of Finance. Information is reported to and evaluated regularly by the Chief Operating Decision Maker(COMDS) for the Purpose of resource allocation and assessing performance, Focuses on the business as whole and accordingly, there is a single reportable segment defined under Ind AS 108.
- 6 The figure for the corresponding previous period have been regrouped or reclassified Whenever is necessary.
- 7 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding draft rules under these codes have been issued by the Government. Employee benefits expenses for the year ended March 31, 2026 includes effect for same. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.
- 8 Transaction Costs in the nature of Direct Selling Agent - Commission cost expenses mainly pertaining to the Partners who shares us the leads for Loans were treated as upfront expenditure, considering the relatively shorter tenure of less then Twelve months for all the Loan products.
- 9 During the quarter/year, the Company completed a Stock-Split of equity shares from a face value of Rs10 per share to Re 1 per share. Accordingly the no of shares previously was 2,00,00,000(nos) and now it has got revised to 20,00,00,000(nos) respectively. Pursuant to the Stock-Split impact, earnings per share (EPS) for the previous period have been *restated* to ensure comparability as per IndAS 33 requirements.

PLACE: MUMBAI
DATE: 28th May 2026

For FYNX CAPITAL LIMITED (Formerly Known as Rashi Finance Limited)



Mr. Shanker Raman Siddhanathan
Managing Director
DIN :- 11092783



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CIN: L65910MH1984PLC419700				
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E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75				
Statement of Cash Flows For The Year Ended on March 31st, 2026 (Rs in Lakhs)				
Particulars	March 31, 2026		March 31, 2025	
	Audited		Audited	
(a) Cash flow from operating activities :				
Profit/(Loss) before tax:		(413.20)		(243.15)
Adjustments :				
Depreciation & amortisation	29.24		37.60	
Impairment on financial instruments	74.73		40.11	
Dividend received	(0.32)		(0.42)	
Interest Income on Lease Deposits	(0.69)		(0.57)	
Net (gain) / loss on Sale of financial instruments (Net)	(40.99)		(20.11)	
Finance cost	74.06		2.94	
Change in fair value of investment	-		(2.00)	
Miscellaneous Income	(2.19)			
		133.54		57.55
Operating profit before working capital changes		(279.66)		(185.59)
Adjustments for (increase)/ decrease in operating assets:				
Trade receivables & other receivables	-		-	
Fixed deposits with banks	-		-	
Loans	(3225.15)		(86.35)	
Other financial assets	(23.88)		-	
Other Non - financial assets	(7.30)		(11.01)	
Adjustments for increase/ (decrease) in operating liabilities				
Trade payables & other payables	(39.90)		(20.48)	
Other financial liabilities	318.87		27.64	
Other non financial liabilities	180.52		5.59	
		(2796.84)		(84.61)
Cash generated from operations		(3076.50)		(270.20)
Less : Interest paid	(74.06)		(2.94)	
Less : Income taxes paid (net of refunds)	(4.51)		(0.08)	
		(78.57)		(3.02)
Net cash (outflow) from operating activities (a)		(3155.08)		(273.22)
(b) Cash flow from investing activities :				
Purchase of investment	(6250.20)		(239.03)	
Right of Use Asset	23.51		(47.02)	
Sale of investment	6056.17		557.66	
Purchase of property, plant and equipments	(9.25)		(5.04)	
Purchase of Investment property	-		-	
Dividend	38.82		0.42	
		(140.95)		266.98
Net cash inflow / (outflow) from investing activities (b)		(140.95)		266.98
(c) Cash flow from financing activities :				
Issue of equity share capital including securities premium	-		1600.00	
(Repayment)/Borrowings from banks & financial institutions (Net)	2150.00		-	
Repayment of Borrowings Banks & Financial Institutions				
(Repayment)/Issue of commercial papers (Net)				
Repayment of commercial papers				
ICD taken (Net)				
ICD Repaid				
Dividend paid (including dividend distribution tax)		2150.00		1600.00
Net cash (outflow) / inflow from financing activities (c)		2150.00		1600.00
Net decrease in cash and bank balances (a + b+ c)		(1146.03)		1593.76
Add : cash and cash equivalents at beginning of the year		1604.07		10.31
Cash and cash equivalents at end of the year		458.04		1604.07

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Components of Cash and Cash Equivalents :-

(Rs in Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Audited		Audited	
Cash on Hand		0.13		0.75
Balance with Banks				
In Current account	457.92		1603.32	
In Fixed deposits	-	457.92	-	1603.32
Total		458.04		1604.07

For and on behalf of the Board of Directors

FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)



Mr. Shanker Raman Siddhanathan

Managing Director

DIN :- 11092783

Place: Mumbai

Date: 28th May 2026