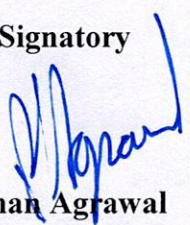


Dhani Limited**Jersey****Unaudited Balance Sheet as at 31st March 2026***(All amounts in INR unless stated otherwise)***(All amounts in "INR")**

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
Assets			
Non-current assets			
Financial assets			
Investments	1	1,26,59,12,973	1,04,93,59,328
Total Non current assets		1,26,59,12,973	1,04,93,59,328
Current assets			
Financial assets			
Cash and cash equivalents	2	42,92,26,716	-
Total current assets		42,92,26,716	-
Total assets		1,69,51,39,689	1,04,93,59,328
Equity and liabilities			
Equity	3	1,13,71,40,300	1,13,71,40,300
Other Equity	4	49,86,53,639	(8,77,80,972)
Total equity		1,63,57,93,939	1,04,93,59,328
Liabilities			
Current Liabilities			
Financial Liabilities			
Borrowings	5	5,93,45,750	-
Total current liabilities		5,93,45,750	-
Total equity and liabilities		1,69,51,39,689	1,04,93,59,328

The accompanying notes form an integral part of these financial statements

Authorised Signatory


Rajeesh Lochan Agrawal
Chief Financial Officer
Indiabulls Limited



Dhani Limited

Jersey

Unaudited Statement of profit and loss for the year ended 31st March 2026

(All amounts in INR unless stated otherwise)

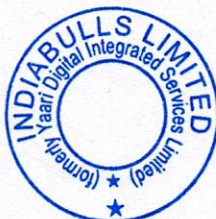
(All amounts in "INR")

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Income			
	Revenue from operations			
	Interest Income	6	70,53,771	-
	Other Income	7	59,20,87,656	-
	Total revenue		59,91,41,427	-
II	Expenses			
	Impairment on financial assets	8	26,48,12,730	-
	Other expenses	9	18,84,533	7,70,110
	Total Expenses		26,66,97,263	7,70,110
III	Profit/(Loss) before tax		33,24,44,164	(7,70,110)
IV	Tax expense		-	-
V	Profit/(Loss) for the year		33,24,44,164	(7,70,110)
VI	Other comprehensive income			
	Items that will be reclassified to profit or loss			
	Foreign Currency Translation		25,39,90,447	(1,777)
	Income tax relating to items that will be reclassified to profit and loss			
	Total Other comprehensive income for the year (Net of Tax)		25,39,90,447	(1,777)
VII	Total comprehensive income for the year		58,64,34,611	(7,71,887)

The accompanying notes form an integral part of these financial statements

Authorised Signatory

Rajeev Lochan Agrawal
Chief Financial Officer
Indiabulls Limited



Dhani Limited

Jersey

Notes to financial statements for the year ended 31 March 2026

Note - 1

(All amounts in "INR")

Investment	As at 31st March 2026	As at 31st March 2025
Investment in equity shares		
In subsidiary companies (trade investments, unquoted and fully paid-up) - Dhani Limited, UK	44,67,18,103	1,04,93,59,328
In Springcash Limited	1,08,40,07,600	-
Less: Impairment loss allowance	(26,48,12,730)	-
Total	1,26,59,12,973	1,04,93,59,328

Note - 2

Cash and cash equivalents	As at 31st March 2026	As at 31st March 2025
Balance with banks		
- in current accounts	42,92,26,716	-
Total	42,92,26,716	-

Note - 3

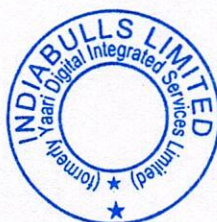
Ordinary Share capital	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Amount	No. of shares	Amount
Issued and subscribed and paid up				
Opening Balance	1,10,70,000	1,13,71,40,300	1,10,70,000	1,13,71,40,300
Ordinary shares of face value of GBP 1 each fully paid up				
Closing Balance	1,10,70,000	1,13,71,40,300	1,10,70,000	1,13,71,40,300

Note-4

Other Equity	As at 31st March 2026	As at 31st March 2025
Reserve & Surplus		
Retained Earnings		
Opening Balance	(37,77,371)	(30,07,261)
Profit/(Loss) during the Year	33,24,44,164	(7,70,110)
Closing Balance	32,86,66,793	(37,77,371)
Foreign currency translation reserve		
Opening Balance	(8,40,03,601)	(8,40,01,824)
Profit/(Loss) during the Year	25,39,90,447	(1,777)
Closing Balance	16,99,86,846	(8,40,03,601)
Total	49,86,53,639	(8,77,80,972)

Note-5

Borrowings	As at 31st March 2026	As at 31st March 2025
Intercompany deposits from related parties		
- From Fellow Subsidiary Company	5,93,45,750	-
Total	5,93,45,750	-



Dhani Limited

Jersey

Notes to financial statements for the year ended 31 March 2026

Note - 6

(All amounts in "INR")

	For the year ended 31st March 2026	For the year ended 31st March 2025
<u>Interest Income</u>		
Interest on Bank Deposits	70,53,771	-
Total	70,53,771	-

Note - 7

	For the year ended 31st March 2026	For the year ended 31st March 2025
<u>Other Income</u>		
Net unrealised gain on financial instrument at fair value through profit or loss	57,57,41,203	-
Gain on foreign exchange fluctuations	1,63,46,453	-
	59,20,87,656	-

Note - 8

	For the year ended 31st March 2026	For the year ended 31st March 2025
<u>Impairment on financial assets</u>		
Provision for impairment on investments	26,48,12,730	-
	26,48,12,730	-

Note - 9

	For the year ended 31st March 2026	For the year ended 31st March 2025
<u>Other expenses</u>		
Bank Charges	9,16,254	-
Legal and professional charges	9,68,279	7,70,110
	18,84,533	7,70,110

