

Independent Auditor's Report

To the Board of Directors of Clix Capital Services Private Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results of Clix Capital Services Private Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026 included in the accompanying Statement of 'Consolidated Financial Results for the year ended 31 March 2026 ("the Statement")', being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 other auditors on separate audited financial statements of the subsidiaries referred to in Other Matters section below, the aforesaid Consolidated Financial Results:

- i. include the annual financial results of the following entities;
 - a) Clix Capital Services Private Limited – Holding Company
 - b) Clix Housing Finance Limited – Wholly Owned Subsidiary Company
 - c) Tezzract Fintech Private Limited – Subsidiary Company
 - d) Tezz Capital Fintech Private Limited – Step-Down Subsidiary Company
- ii. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") , Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.



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

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, the 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 and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results 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 Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the entities included in the Group 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 intends 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 entities included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the respective entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Results.

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 Results, 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 Holding Company have 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 and Board of Directors.
- Conclude on the appropriateness of the Management and 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 ability of the Group and its associates and joint ventures 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results 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 that we identify during our audit.

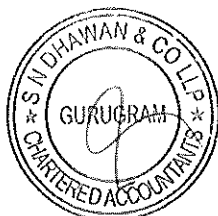
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. We did not audit the Financial Results of 3 subsidiaries whose Financial Statements reflects total assets of Rs. 8,293 lakhs as at 31 March 2026, total revenue of Rs. 2,602 lakhs, net profit after tax of Rs. 76 lakhs and total comprehensive income of Rs. 103 lakhs for the year ended 31 March 2026 respectively and net cash inflows of Rs. 51 lakhs for the year ended 31 March 2026. These financial statements have been audited by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based on the report of such auditors and the procedures performed by us are as stated Auditor's Responsibility section above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



- b. The comparative financial information of the Company for the corresponding year ended 31 March 2025, included in the Statement, was audited by the predecessor auditor who expressed an unmodified opinion on those financial results vide their audit report dated 28 May 2025.

Our opinion is not modified in respect of this matter.

For **S N Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045


(Rahul Singhal)

Partner

Membership No.: 096570

UDIN: 26096570QZPZSI9144



Place: Gurgaon

Date: 27 May 2026

Clix Capital Services Private Limited

CIN: U65929DL1994PTC116256

Regd. Office: W2/14, First Floor, West Patel Nagar, New Delhi- 110008

Telephone: +91-124 3302000 | Website: www.clix.capital

(INR in lacs except EPS data)

Statement of Consolidated Financial results for the year ended 31 March 2026		
Particulars	Year ended	
	31-Mar-26	31-Mar-25
	(Audited)	(Audited)
Revenue from operations		
Interest income	92,674	83,417
Rental Income	1,897	2,002
Fees and commission Income	5,974	5,057
Net gain on fair value changes	1,736	2,161
Net gain on de-recognition of financial instruments under amortised cost category	11,353	10,486
Total revenue from operations	113,634	103,123
Other income	2,634	1,171
Total income	116,268	104,294
Expenses		
Finance costs	50,785	44,948
Fees and commission expense	864	774
Impairment of financial instruments	22,700	18,590
Employee benefit expenses	15,830	16,044
Depreciation, amortization and impairment	2,675	2,471
Other expenses	11,795	10,824
Total expenses	104,649	93,651
Profit before tax and exceptional item	11,619	10,643
Exceptional items (refer note -8)	(36,768)	-
Profit before tax	(25,149)	10,643
Tax expense:		
(1) Current tax	2,219	-
(2) Current tax for earlier years	6	(3)
(3) Deferred tax	752	2,866
(4) Deferred tax for earlier years	(12)	24
Profit for the year	(28,114)	7,756
Other comprehensive Income		
a. Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit liability	68	(9)
Income tax relating to Items that will not be reclassified to profit or loss	(11)	2
b. Items that will be reclassified to profit or loss		
Effective portion of cash flow hedge reserve	713	(354)
Income tax relating to Items that will be reclassified to profit or loss	(180)	89
Other Comprehensive Income/(loss)	590	(272)
Total comprehensive income for the year	(27,524)	7,484
Profit attributable to:		
Owners of the Company	(28,123)	8,101
Non-controlling interests	9	(345)
	(28,114)	7,756
Total comprehensive income attributable to:		
Owners of the Company	(27,543)	7,828
Non-controlling Interests	19	(344)
	(27,524)	7,484
Earnings per equity share (face value of Rs 10 per share)		
Basic (INR)	(1.84)	0.51
Diluted (INR)	(1.84)	0.49
Nominal Value per share (INR)	10	10



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

Place: Gurugram
Date: 27 May 2026



(INR In lacs)

Note 1 - Consolidated Statement of Assets and Liabilities as at 31 March 2026		
Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	27,581	14,026
Bank balance other than above	22,206	28,871
Derivative financial instruments	4,519	-
Loans	607,614	562,528
Investments	64,345	51,747
Other financial assets	17,338	13,249
Non- financial assets		
Current tax assets (net)	4,133	10,168
Deferred tax assets (net)	10,847	11,776
Property, plant and equipment	3,844	5,104
Intangible assets under development	269	-
Goodwill	965	37,733
Other intangible assets	883	1,538
Right-of-use assets	953	1,702
Other non- financial assets	5,790	5,547
Assets held for sale	1,632	2,042
Total assets	772,919	746,031
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Derivative financial instruments	-	462
Payables		
I) Trade payables		
a) Total outstanding dues of micro enterprises & small enterprises	456	349
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	8,831	13,031
II) Other payables		
a) Total outstanding dues of micro enterprises & small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises & small enterprises	9,226	22,634
Debt securities	55,948	51,799
Borrowings (other than debt securities)	462,812	395,954
Lease liabilities	1,079	1,742
Other financial liabilities	14,226	12,175
Non financial liabilities		
Current tax liabilities (net)	4	-
Provisions	2,946	3,753
Other non-financial Liabilities	4,298	4,025
Total liabilities	559,826	505,924
Equity		
Equity share capital	152,953	152,953
Other equity	60,603	87,636
Total equity attributable to equity holders of the Company	213,556	240,589
Non Controlling Interest	(463)	(482)
Total equity	213,093	240,107
Total liabilities and equity	772,919	746,031

For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

Place: Gurugram
Date: 27 May 2026



(INR in lacs)

Note 2 - Consolidated Statement of Cash Flow Statement for the year ended 31 March 2026

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit/(Loss) before tax	(25,149)	10,643
Adjusted for:		
Provisions/ liabilities no longer required written back	(334)	(418)
Depreciation and amortisation	2,675	2,471
Finance cost on unwinding of discount on security deposits	211	109
Impairment on financial assets	6,728	(812)
Impairment of investments	(715)	894
Provision for employee benefits	(292)	(76)
Restatement of external commercial borrowing	4,867	127
Interest on income-tax refund	(16)	(415)
Net loss/(gain) on de-recognition of property, plant and equipment	(37)	(68)
Provision for indirect taxes	42	42
Bad debt written off	16,687	18,508
Lease equalisation reserve	(48)	(54)
Interest income on unwinding of discount on security deposit	(228)	(132)
Interest income on fixed deposits & Govt. securities	(1,818)	(2,665)
Net gain on fair value changes	(1,736)	(2,161)
Share based payments	509	1,267
Operating profit before working capital changes	38,274	27,403
Adjusted for net changes in working capital		
(Increase)/Decrease in Financial assets and non-financial assets	(76,876)	(99,423)
Increase in Financial liability and other liabilities	(15,077)	2,588
(Income tax paid)/refund received (net)	3,826	1,878
Net Cash generated from operating activities	(49,853)	(67,554)
Cash flows from investing activities		
Purchase of investments (Gov Securities)	(64,723)	(12,363)
Redemption of investments (Gov Securities)	59,942	-
Movement of mutual funds (net)	1,293	2,114
Purchase of corporate deposits	-	(502)
Sale of corporate deposits	502	-
Purchase of Pass through certificates	(32,875)	(48,025)
Redemption/sale of pass through certificates	36,070	32,126
Purchase of security receipts	(3,050)	(3,807)
Redemption of security receipts (net)	3,170	871
Purchase of property, plant and equipment	(389)	(2,635)
Proceeds from property, plant and equipment	136	660
Purchase of commercial papers	(19,842)	-
Sale of commercial papers	14,855	-
Purchase of non convertible debentures	(64,789)	-
Sale of non convertible debentures	59,301	-
Movement in other bank balance	6,274	10,757
Interest income on fixed deposits & Gov Securities	2,209	2,625
Net Cash generated from / (used in) investing activities	(1,916)	(18,179)



(INR in lacs)

Note 2 - Consolidated Statement of Cash Flow Statement for the year ended 31 March 2026

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flows from financing activities		
Proceeds from issuance of equity share capital and security premium	-	22,000
Movement in Non controlling interest	-	-
Proceeds from Non Convertible Debentures	42,285	28,179
Repayment of Non Convertible Debentures	(35,671)	(26,122)
Proceeds from Borrowing against Securitised Portfolio	52,768	26,011
Repayment of Borrowing against Securitised Portfolio	(50,048)	(72,493)
Net decrease of Lease liability	(814)	(766)
Proceeds from term loan	293,504	275,312
Repayment of term loan	(272,140)	(230,982)
Proceed from external commercial borrowing	(105)	702
Repayment of external commercial borrowing (Interest)	(1,920)	(843)
Proceed from Foreign currency term loan	112,888	40,615
Repayment of Foreign currency term loan	(72,959)	(2,658)
Proceeds from commercial papers	7,523	2,493
Repayment of commercial papers	(9,987)	(2,495)
Net Cash used in financing activities	65,324	58,953
Net Increase/(decrease) in cash and cash equivalents	13,555	(26,780)
Cash and cash equivalents at the beginning of the year	14,026	40,806
Cash and cash equivalents at the end of the year	27,581	14,026

Notes:

Components of cash and cash equivalents balance include:

Balances with banks:

- Current accounts

27,081 13,456

- In deposits with original Maturity of less than three months

500 570

Bank overdraft

-

Cash and cash equivalents at the end of the year

27,581 14,026



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

Place: Gurugram
Date: 27 May 2026



Clix Capital Services Private Limited
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Regd. Office: W2/14, First Floor, West Patel Nagar, New Delhi- 110008
Telephone: 0120-6465400 Website: www.clix.capital

Notes to Consolidated Financial results:

3 The consolidated financial results include results of the following companies (together referred to as Group):

Name of the Company	% of shareholding of Clix Capital Services Private Limited	Consolidated as
Clix Capital Services Private Limited	-	Holding Company
Clix Housing Finance Limited	100%	Wholly owned subsidiary
Teztract Fintech Private Limited (Formerly known as Firelight Fintech Private Limited)	61.94%	Subsidiary
Tezz Capital Fintech Private Limited	61.94%	Step down subsidiary

- 4 The above financial results for the the year ended 31 March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 May 2026, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015, as amended.
- 5 These Consolidated Financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards. ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 6 As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all debentures are fully secured by first ranking pari passu and continuing charge by the way of hypothecation on the receivables present and future. The Group has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum/debenture trust deed towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 7 The Group's primary business segment is reflected based on the principal business carried out, i.e. financing and lending (Including loans to retail and corporate customers). Accordingly, no separate disclosure for segment reporting as per Ind AS 108 is required to be made in the Consolidated financial statements of the Group. The Group operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.
- 8 During the year ended 31 March 2026, the management discontinued certain lines of business based on limited revival prospects of such businesses and on account of strategic reasons. This gave rise to indicators of impairment in respect of the Goodwill of Rs 36,768 Lacs recognised in earlier years. An impairment loss of Rs 36,768 Lacs in respect of such Goodwill has been recognised in the year ended 31 March 2026 and is disclosed as an "Exceptional Item" in the results.
- 9 Effective 21 November 2025, the Government of India notified the four Labour Codes, consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on 30 December 2025 and final rules on 8 May 2026, to facilitate assessment of the financial impact arising from these regulatory changes. Under IND AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and they are required to be treated as past service costs and recognised as an expense in the statement of profit and loss. Accordingly, the New Labour Codes has resulted in an estimated increase in provision for employee benefits of Rs. 205 Lacs and the same has been recognized under the head 'Employee Benefit Expense in the quarter and year ended 31 March 2026.
- 10 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended are as per Annexure 'I' attached.



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul

Rakesh Kaul
 Whole Time Director and CEO
 DIN: 03386665

Place: Gurugram
 Date: 27 May 2026



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Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on consolidated financial results for the year ended 31 March 2026

Annexure I

S.No.	Particulars	
a.	Debt-equity ratio (in times)	2.43
b.	Debt service coverage ratio;	Not applicable, being an NBFC
c.	Interest service coverage ratio;	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/debenture redemption reserve	Not applicable
f.	Net worth (INR in lacs)	213,556
g.	Net (profit) after tax Net (profit) after tax (INR in lacs) for year ended 31 March 2026	(28,114)
h.	Earnings per share For year ended (Basic) (INR) (annualised) For year ended (Diluted) (INR) (annualised)	(1.84) (1.84)
i.	Current ratio	Not applicable, being an NBFC
j.	Long term debt to working capital	Not applicable, being an NBFC
k.	Bad debts to Account receivable ratio	Not applicable, being an NBFC
l.	Current liability ratio	Not applicable, being an NBFC
m.	Total debts to total assets (in times)	0.67
n.	Debtors turnover	Not applicable, being an NBFC
o.	Inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	Net profit margin (%) [Profit after tax / Total revenue from operations] For year ended 31 March 2026	-24.74%
r.	Sector specific equivalent ratios, as applicable. GNPA% NNPA%	 2.10% 1.01%



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul

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Whole Time Director and CEO
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