



# Trust Fintech Limited

(Formerly Trust Systems & Software (I) Ltd.)

CIN: L72100MH1998PLC117470

info@softtrust.com | www.softtrust.com

Date: 26<sup>th</sup> May 2026

**To,**  
**The Manager, Listing Department,**  
National Stock Exchange of India Ltd,  
Exchange Plaza, Plot no. C/I, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400051

**NSE Symbol: TRUST**

**ISIN: INE0SWN01019**

**Sub:- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Outcome of Board Meeting - dated 26<sup>th</sup> May, 2026 for approval of Audited Annual Financial Statements (Standalone and Consolidated) of Trust Fintech Limited for the Half Year and Financial Year ended March 31, 2026 (2025-26)**

Dear Sir / Madam,

With reference to our previous communication through letter dated 19<sup>th</sup> May, 2026 regarding intimation of the date of Board Meeting and business to be transacted thereat and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced at 3:00 p.m. today i.e. 26<sup>th</sup> May, 2026 and has inter alia considered and approved the following agenda items:

1. Audited Standalone and Consolidated Financial Results of the Company for the Half Year and Financial Year ended 31<sup>st</sup> March, 2026 along with Independent Auditor's Report thereon pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) along with Independent Auditor Report issued by Statutory Auditors of the company and the declaration on the Audit Reports with Unmodified Opinion on the aforesaid Audited Financial Results of the company for the Half Year and Financial Year ended 31<sup>st</sup> March, 2026.

2. Reconstitution of Board Committee (Section 177 & 178 of Companies Act 2013)

The Board of Directors have approved the reconstitution of the Audit Committee and Stakeholder Relationship Committee with immediate effect.

The details relating to the Reconstitution of Board Committees is provided in Annexure 1

3. Appointment of Kaustubh Moghe And Associates, Practicing Company Secretary, Nagpur as the Secretarial Auditor of the company for the FY 2026-27 for conducting Secretarial Audit under Section 204 of Companies Act, 2013.

## Regd. Office

11/4 I.T Park, Gayatri Nagar  
Parsodi, Nagpur,  
Maharashtra, India, 440022  
Ph- +91-(712)2221656

## Mumbai Office

509/510, 5<sup>th</sup> Floor, "E-Square"  
Building Subhash Road,  
Vile-Parle (E), Mumbai - 400057  
Ph- +91-(22)26115252 / 26115353

## Pune Office

Mantri Alpine, Unit No. 301,  
S. No. 268, Bandal Estate,  
Mumbai-Bangalore Highway,  
Bavdhan BK, Pune – 411021



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The details of appointment of Secretarial Auditor of Company is provided in Annexure 2

The meeting of the Board of Directors concluded at 7.55 PM

You are therefore requested to take note of the same.

The above information is also made available on the Company's website at [www.softtrust.com](http://www.softtrust.com)

Thanking you,

Yours faithfully,

**For TRUST FINTECH LIMITED**



**Tapasi Das**  
**Company Secretary And Compliance Officer**  
**Mem. No. ACS 22310**

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Enclosed:

1. Audited statement of Standalone and Consolidated Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March, 2026 along with Independent Audit Report issued by the Statutory Auditor
2. Auditor's Certificate regarding utilization of funds against Initial Public Offering (IPO) of M/s Trust Fintech Limited as on 31st March 2026
3. Statement of Related Party Transactions for the financial year ended 31st March, 2026
4. Auditor's Certificate regarding utilization of funds against Initial Public Offering (IPO) of M/s Trust Fintech Limited as on 31st March 2026
5. Statement of Deviation And Variation in use of Issue Proceeds for the financial year ended 31<sup>st</sup> March, 2026 (As per Regulation 32(1) of SEBI (LODR) Regulations, 2015)
6. Declaration under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of Audit Report with unmodified opinion for the F.Y. ended 31<sup>st</sup> March 2026
7. Declaration under Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Annexure 1 Reconstitution of Board Committee

Annexure 2 Appointment of Secretarial Auditor for the F.Y. 2026-27

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**INDEPENDENT AUDITOR'S REPORT**

Independent Auditor's Report on Half Yearly and Year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,  
THE BOARD OF DIRECTORS OF  
TRUST FINTECH LIMITED  
(Formerly known as Trust Systems and Software India Limited)  
11/4, Infotech Park, Gayatri Nagar,  
Nagpur, Maharashtra 440022.

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial Results of Trust Fintech Limited (the company), for the half year and year ended on March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (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 these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit and other financial information for the half year 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 Companies Act, 2013 (the Act). Our responsibilities under

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Wayle Nagar, Khadak Pada, Kalyan (W),  
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those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” 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 financial results under the provisions of the Companies Act, 2013 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 results.

### **Emphasis of Matter**

NIL

### **Management’s Responsibilities for the Standalone Financial Results**

These standalone half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the audited financial statements. The Company’s Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards issued by the Institute of Chartered Accountants of India 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

- a) Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.
  
- b) 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 standalone 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 control relevant to the audit in order to



design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- 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 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- c) 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.
- d) 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

We report that the figures for the half year ended March 31, 2026, represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2026, and the published year-to-date figures up to September 30, 2025 which were previously subjected to limited review by us as required under listing regulations.

Our Report may be considered as an unmodified opinion on the standalone financial statements of the company for the year ended 31<sup>st</sup> March, 2026.

PLACE: NAGPUR  
DATE: 26/05/2026



FOR R B BHUSARI AND COMPANY  
CHARTERED ACCOUNTANTS  
FRN: 101463W

*Preeti Chaudhary*

CA PREETI CHAUDHARY  
PARTNER  
MEM NO. 115122  
UDIN: 26115122REHGWE8247

TRUST FINTECH LIMITED.

CIN : L72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022

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STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

(Rupees in 000)

Particulars		31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>			
1	<b>Shareholders Funds</b>		
	(a) Share Capital	2,38,252.00	2,38,252
	(b) Reserves and Surplus	9,36,665.87	8,66,375
	(c) Money Received Against Share Warrants	-	-
	<b>Total Shareholders Funds</b>	<b>11,74,917.87</b>	<b>11,04,627</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	-	0
	(b) Deferred Tax Liabilities (Net)	-	1,533
	(c) Other Long Term Liabilities	-	0
	(d) Long-Term Provisions	-	0
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>1,533</b>
3	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	-	0
	(b) Trade Payables	-	0
	i) Total Outstanding dues of micro enterprise and small	-	0
	ii) Total Outstanding dues of creditors other than micro enterprise	20,465.70	14,748
	and small enterprise		
	(c) Other Current Liabilities	1,289.38	1,222
	(d) Short-Term Provisions	16,926.79	14,443
	(e) Duties & Taxes	1,01,819.08	44,770
	<b>Total current liabilities</b>	<b>1,40,500.95</b>	<b>75,184</b>
	<b>TOTAL</b>	<b>13,15,418.82</b>	<b>11,81,344</b>
<b>II. ASSETS</b>			
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Property, Plant and Equipment	1,06,994.19	1,08,564
	(ii) Intangible Assets net of amortisation	49,127.93	60,539
	(iii) Capital work-in-progress	53,957.73	830
	(iv) Intangible Assets under development	2,59,022.64	1,34,294
	(b) Non-Current Investments	5,377.77	4,857
	(c) Deferred Tax Assets (Net)	1,100.85	0
	(d) Long-Term Loans and Advances	-	0
	(e) Other Non-Current Assets	1,01,300.00	60,081
	<b>Total Non Current Assets</b>	<b>5,76,881.12</b>	<b>3,69,165</b>
2	<b>Current Assets</b>		
	(a) Current Investments	3,81,299.66	5,33,839
	(b) Inventories	-	20,635
	(c) Trade Receivables	2,12,602.39	1,51,754
	(d) Cash and Cash Equivalents	36,990.80	46,884
	(e) Short-Term Loans and Advances	-	0
	(f) Other Current Assets	1,07,644.85	59,068
	<b>Total Current Assets</b>	<b>7,38,537.70</b>	<b>8,12,179</b>
	<b>TOTAL</b>	<b>13,15,418.82</b>	<b>11,81,344</b>

For R.B. BHUSARI & CO.  
Chartered Accountants  
FRN: 101463W

*Preeti Chaudhary*

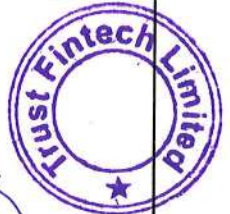
CA Preeti Chaudhary  
Mem. No. : 115122  
Date: 26-05-2026  
Place: Nagpur  
UDIN: 26115122REHGWE8247



FOR TRUST FINTECH LIMITED

*Mandar Deo*  
Mandar Deo  
DIN: 01590926  
Whole Time Director

*Hemant Chafale*  
Hemant Chafale  
DIN: 01590781  
Managing Director



*Tapasi Das*  
Tapasi Das  
COMPANY SECRETARY  
MEM. NO.: ACS22310

*Anand Kane*  
Anand Kane  
DIN: 07635348  
Chief Financial Officer & Director

**TRUST FINTECH LIMITED.**

CIN : L72100MH1998PTC117470

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**STANDALONE CASH FLOW STATEMENT AS AT 31ST MARCH 2026**

		(Rupees in 000)	
Sr. No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit after extraordinary items and tax	82,221	89,996
	Adjustments for :		
	Depreciation	29,922	19,626
	Interest Expenses (Finance Cost)	0	367
	Interest Income	40,121	-43,727
	Provision for Income Tax	36,840	30,595
	Deferred Tax	-2,634	972
	Earlier year Tax adjustment	0	0
	Non Cash Expenses Debited to P & L A/c	0	0
	<b>Operating profit before working capital changes</b>	<b>1,86,470</b>	<b>97,829</b>
	Changes in working capital:		
	Adjustments for :		
	Decrease/(Increase) in Trade and other receivables	-60,849	-32,865
	Decrease/(Increase) in Inventories	20,635	-20,635
	Decrease/(Increase) in Other Current Assets	-89,760	-4,69,449
	(Decrease)/Increase in Trade & Other Payable	5,717	7,034
	(Decrease)/Increase in Other Current Liabilities	66.9	576
	(Decrease)/Increase in Short Term Provisions	2,484	4,309
	(Decrease)/Increase in Duties & Taxes	57,049	-7,770
	(Decrease)/Increase in Investment	1,52,539	-77.02
	<b>Net cash flow from / (used in) operating activities</b>	<b>2,74,353</b>	<b>-4,21,048</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Increase in Intangible assets	11,411	-1,04,933
	Purchase of Fixed Assets	-28,353	-7,011
	Sale of Fixed Assets (Net)		
	Change in CWIP	-53,128	0
	Interest Received	-40,121	43,727
	Loans & Advances to Others	-36	0
	Decrease/(Increase) in Non Current Investments	-520	0
	Change in Intangible assets under Development	-1,24,729	-18,382
	(Increase)/Decrease in Deferred Tax Asset	-1,101	0
	<b>Net cash (used in) investing activities</b>	<b>-2,36,576</b>	<b>-86,598</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/(Decrease) in Share Capital / Reserve & Surplus	-46,136	5,31,945
	(Increase)/Decrease in Deferred Tax Asset	-1,533	972
	Proceeds from Long-Term borrowings	0	0
	Proceeds from Short Term borrowings	0	-1,709
	Finance Cost	0	-367
	<b>Net cash flow from / (used in) financing activities</b>	<b>-47,669</b>	<b>5,30,840</b>



Net increase / (decrease) in Cash and cash equivalents	-9,893	23,194
Opening Balance of Cash and cash equivalents	46,884	23,690
Closing Balance of Cash and cash equivalents	36,991	46,884

FOR TRUST FINTECH LIMITED

For R.B. BHUSARI & CO.  
Chartered Accountants  
FRN: 101463W

*Preeti Chaudhary*

CA Preeti Chaudhary  
Mem. No. : 115122  
Date: 26-05-2026  
Place: Nagpur  
UDIN: 26115122REHGWE8247



*Mandar Deo*

Mandar Deo  
DIN: 01590926  
Whole Time Director

*Hemant Chafale*

Hemant Chafale  
DIN: 01590781  
Managing Director



*Jayanti Das*  
Tapasi Das  
COMPANY SECRETARY  
MEM. NO.: ACS22310

*Anand Kane*  
Anand Kane  
DIN: 07635348  
Chief Financial Officer  
& Director

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## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH 2026

Partiulars	(Rupees in 000)				
	Half Year Ended			Year Ended	Year Ended
	31st March 2026 (Audited)	30th September 2025 (Unaudited)	31st March 2025 (Audited)	31st March 2026 (Audited)	31st March 2025 (Audited)
I. Revenue from Operations	2,14,956.65	2,02,862.69	1,45,699	4,17,819.34	3,12,611
II Other Income	27,265.55	19,887.09	20,808	47,152.63	43,727
<b>Total Revenue (I + II)</b>	<b>2,42,222.19</b>	<b>2,22,749.78</b>	<b>1,66,507</b>	<b>4,64,971.97</b>	<b>3,56,338</b>
III. Expenses:					
Cost of materials consumed	28,072.22	15,664.23	29,166	43,736.44	46,310
Changes in Inventories	7,661.57	12,973.21	-20,635	20,634.78	-20,635
Employee Benefits Expenses	61,526.60	67,128.43	27,828	1,28,655.02	94,917
Finance Costs	-232.99	232.99	180	-	367
Depreciation and Amortization expense	16,271.83	13,650.64	12,023	29,922.47	19,626
Other Expenses	69,906.12	55,690.34	59,133	1,25,596.46	94,190
<b>Total Expenses (III)</b>	<b>1,83,205.35</b>	<b>1,65,339.84</b>	<b>1,07,695</b>	<b>3,48,545.18</b>	<b>2,34,776</b>
IV. Profit before exceptional and extraordinary items and tax ((I+II)-III)	<b>59,016.85</b>	<b>57,409.94</b>	<b>58,812</b>	<b>1,16,426.79</b>	<b>1,21,562</b>
V. Exceptional Items	-	-	0	-	0
VI. Profit Before Extraordinary Items and Tax (IV-V)	59,016.85	57,409.94	58,812	1,16,426.79	1,21,562
VII. Extraordinary Items	-	-	0	-	0
VIII Profit before tax (VI- VII)	59,016.85	57,409.94	58,812	1,16,426.79	1,21,562
IX. Tax expense:					
(1) Current tax	22,149.83	14,690.38	14,940	36,840.21	30,595
(2) Deferred tax	-2,392.84	-241.44	2,417	-2,634.29	972
(3) Earlier year tax	-	-	0	-	0
X Profit (Loss) for the period from continuing operations (VIII-IX)	39,259.86	42,961.01	41,454	82,220.86	89,996
XI Profit/(loss) from discontinuing operations	-	-	0	-	0
XII Tax expense of discontinuing operations	-	-	0	-	0
XIII Profit/(loss) from Discontinuing operations (after tax) (XI- XII)	-	-	0	-	0
XIV Profit (Loss) for the period (X + XIII)	39,259.86	42,961.01	41,454	82,220.86	89,996
XV BALANCE CARRIED TO BALANCE SHEET	39,259.86	42,961.01	41,454	82,220.86	89,996
XVI Details of equity Share Capital	0		0		
Paid Up Equity Share (FV of each share is 10/-)	23825	23825	23,825	23825	23,825
XVII Earnings per equity share:					
(1) Basic	1.65	1.80	1.74	3.45	3.78
(2) Diluted	1.65	1.80	1.74	3.45	3.78



**Notes:**

- The above audited Financial results have been reviewed by the audit committee & approved by the board of directors of the company at their respective meeting held on 26th May 2026.
- The statutory auditors of the company have carried out the audit of the above financials result of the company & have expressed an unmodified opinion on these results.
- Previous years's/period figures have been regrouped/ re-classified/re-stated, wherever necessary to confirm to classification of current year/period.
- The above audited financial results have been prepared in accordance with Companies (Accounting Standards) Rules,2006 (AS) as amended, prescribed under section 129 or 133 of Companies Act 2013 read with relevant rules.
- The details of expenses related to software development classified under Intangible asset under development has been shown as per below details :-

Particulars	For the FY 2025-26	For the FY 2024-25
Employee benefits expenses (Gross)	2,36,763	1,87,249
Amount classified under Intangible asset under development	1,08,108	92,332
Employee benefits expenses (Net)	1,28,655	94,917

- The company has only one segment i.e. Software IT Solutions & Consulting services. Finance Cost does not includes interest expenses as Trust Fintech Limited is debt free.
- During the year 1 investor complaint was received regarding non receipt of dividend which was resolved during the year and there are no outstanding Investor complaints as on 31st March 2026.
- Half year earnings are not annualised.
- The balance appearing under the trade payable, loans & advances, current liabilities are subjected to confirmation & reconciliations & consequent adjustments, if any , will be accounted for in the year of confirmation & reconciliation.
- The net proceeds from the IPO was Rs.5619.64 lakhs. The object & Proposed utilisation of the same is as follows:-

(Amount Rs. In Lakhs)				
S.no.	Particulars	Object as per Prospectus	Utilised till 31.03.2026	Pending to be utilised
1	Setup additional Development facility in Nagpur, Maharashtra	1,518.63	333.02	1,185.61
2	Investment in Procuring Hardware	300.00	300.00	-
3	Funding for expenditure related to Enhancement of Existing Software Development	1,500.40	1,500.00	0.40
4	To meet out the Global & Domestic -Sales and Marketing expenses	902.60	602.14	300.46
5	General Corporate Expenses	1,398.01	950.00	448.01
		<b>5,619.64</b>	<b>3,685.16</b>	<b>1,934.48</b>

11. The Government of India has notified four Labour Codes- the Code on Wages 2019, The Industrial Relations Code, 2020 ,The code on Social Security 2020 and the occupational Safety, Health and Working Conditions Code 2020 on November 1, 2025, consolidating 29 existing labour laws. The Ministry of Labour and Employment has also published draft Central Rules and FAQs to facilitate the assessment of the financial impact arising from changes in regulations. The company has not taken any financial effect of the same and is in the process of evaluation of the financial impact. The company is awaiting the final rules so that the actual impact can be worked out. the company will take the impact on financial statements once the Final Rules are issued by the Central government as there is no requirement for additional impact as per the assesment of the management.

12.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 company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies and joint venture company incorporated in India or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



13.No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

14. During the year the company had declared and paid dividend of Rs 0.50 per equity share.

For R.B. BHUSARI & CO.  
Chartered Accountants  
FRN: 101463W

*Preeti Chaudhary*  
CA Preeti Chaudhary  
Mem. No. : 115122  
Date: 26-05-2026  
Place: Nagpur  
UDIN: 26115122REHGWE8247



FOR TRUST FINTECH LIMITED

*Mandar Deo*

Mandar Deo  
DIN: 01590926  
Whole Time Director



*Tapasi Das*  
Tapasi Das  
COMPANY SECRETARY  
MEM. NO.:ACS22310

*Hemant Chafale*

Hemant Chafale  
DIN: 01590781  
Managing Director

*Anand Kane*  
Anand Kane  
DIN:07635348  
Chief Financial Officer & Director

**INDEPENDENT AUDITOR'S REPORT**

**Independent Auditor's Report on Half Yearly and Year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
**THE BOARD OF DIRECTORS OF  
TRUST FINTECH LIMITED  
(Formerly known as Trust Systems and Software India Limited)  
11/4, Infotech Park, Gayatri Nagar,  
Nagpur, Maharashtra 440022.**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated financial results of Trust Fintech Limited (the Parent / company) and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the half year and year ended on March 31, 2026, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (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 the management's certified financial statements of 2 subsidiaries, the aforesaid Consolidated Financial Results:

- a. Include the unaudited annual financial results of the following subsidiary company.
  1. TFL Tech Inc, USA
  2. TFL Tech, UK
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting

principles generally accepted in India of the consolidated net profit and other financial information of the Group for the half year 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 Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 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 Audit opinion.

### **Emphasis of Matter**

NIL

### **Management's Responsibilities for the Consolidated Financial Results:**

These half yearly financial Results as well as the year-to-date Consolidated financial results have been compiled from related annual consolidated financial statements. The respective Board of Directors of the entities included in the Group are responsible for the preparation of these Consolidated financial statements that give a true and fair view of the consolidate net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards issued by the Institute of Chartered Accountants of India 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 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group 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 the Group 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 are responsible for overseeing the Company's financial reporting process of the group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results:**

- a) 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.
- b) 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - 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 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 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 Consolidated financial Results, including the disclosures, and whether the financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- c) 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.
- d) 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 consolidated financial results also include the unaudited financial results/statements and other financial information, in respect of:



2025 and year ended 31<sup>st</sup> March, 2026 respectively.

These financial statements are unaudited as there is no legal requirement of audit in the area of operation in USA and UK, hence are not audited by the auditors and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements/financial information.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to the financial statements / financial information certified by the Management.

We report that the figures for the half year ended March 31, 2026 represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2026, and the published year-to-date figures up to September 30, 2025 which were previously subjected to limited review by us as required under listing regulations.

Our opinion on the consolidated financial results is not modified in respect of above matter.

PLACE: NAGPUR  
DATE: 26/05/2026



FOR R B BHUSARI AND COMPANY  
CHARTERED ACCOUNTANTS  
FRN: 101463W

*Preeti Chaudhary*

CA PREETI CHAUDHARY  
PARTNER  
MEM NO. 115122  
UDIN: 26115122GDKJIR3853

TRUST FINTECH LIMITED.

CIN : L72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022

0712-2221656 | info@softtrust.com | www.softtrust.com

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2026

(Rupees in 000)

Particulars		31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>			
1	<b>Shareholders Funds</b>		
	(a) Share Capital	2,38,252.00	2,38,252.00
	(b) Reserves and Surplus	9,21,860.67	8,57,382.43
	(c) Money Received Against Share Warrants		
	<b>Total Shareholders Funds</b>	<b>11,60,112.67</b>	<b>10,95,634.43</b>
2	<b>Minority Interest</b>	-1,476.38	-990.62
3	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	3,034.72	0.00
	(b) Deferred Tax Liabilities (Net)	0.00	1,533.44
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long-Term Provisions	0.00	0.00
	<b>Total Non Current Liabilities</b>	<b>3,034.72</b>	<b>1,533.44</b>
4	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	0.00	
	(b) Trade Payables	0.00	
	i) Total Outstanding dues of micro enterprise and small	0.00	
	ii) Total Outstanding dues of creditors other than micro enterprise	28,446.32	14,748.41
	and small enterorise		
	(c) Other Current Liabilities	3,171.20	5,482.72
	(d) Short-Term Provisions	16,926.79	14,443.03
	(e) Duties & Taxes	1,01,819.08	44,769.64
	<b>Total current liabilities</b>	<b>1,50,363.39</b>	<b>79,443.81</b>
	<b>TOTAL</b>	<b>13,12,034.40</b>	<b>11,75,621.06</b>
<b>II. ASSETS</b>			
1	<b>Non-Current Assets</b>		
	(a) <b>Fixed Assets</b>		
	(i) Property, Plant and Equipment	1,06,994.19	1,08,563.83
	(ii) Intangible Assets net of ammortisation	50,864.74	60,538.85
	(iii) Capital work-in-progress	53,957.73	830.00
	(iv) Intangible Assets under development	2,85,947.32	1,58,591.34
	(b) Non-Current Investments	5,293.23	4,780.27
	(c) Deferred Tax Assets (Net)	0.00	0.00
	(d) Long-Term Loans and Advances	49,380.77	0.00
	(e) Other Non-Current Assets	1,100.85	45,104.32
	<b>Total Non Current Assets</b>	<b>5,53,538.83</b>	<b>3,78,408.60</b>
2	<b>Current Assets</b>		
	(a) Current Investments	3,81,299.66	5,33,838.60
	(b) Inventories	18,119.52	20,634.78
	(c) Trade Receivables	2,13,255.04	1,36,432.88
	(d) Cash and Cash Equivalents	40,190.22	47,811.32
	(e) Short-Term Loans and Advances	0.00	0.00
	(f) Other Current Assets	1,05,631.12	58,494.88
	<b>Total Current Assets</b>	<b>7,58,495.57</b>	<b>7,97,212.46</b>
	<b>TOTAL</b>	<b>13,12,034.40</b>	<b>11,75,621.06</b>

For R.B. BHUSARI & CO.  
Chartered Accountants  
FRN: 101463W

*Preeti Chaudhary*  
CA Preeti Chaudhary  
Mem. No. : 115122  
Date: 26-05-2026  
Place: Nagpur  
UDIN: 26115122GDKJIR3853



*Mandar Deo*  
Mandar Deo  
DIN: 01590926  
Whole Time Director

*Tapasi Das*  
Tapasi Das  
COMPANY SECRETARY  
MEM. NO.: ACS22310

FOR TRUST FINTECH LIMITED



*Hemant Chafale*  
Hemant Chafale  
DIN: 01590781  
Managing Director

*Anand Kane*  
Anand Kane  
DIN: 07635348  
Chief Financial Officer &  
Director

TRUST FINTECH LIMITED.

CIN : L72100MH1998PTC117470

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CONSOLIDATED CASH FLOW STATEMENT AS AT 31ST MARCH 2026

Sr. No.	Particulars	(Rupees in 000)	
		For the year ended 31st March 2026	For the year ended 31st March 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit before extraordinary items and tax	1,12,944.16	1,11,621.54
	Adjustments for :		
	Depreciation	29,922.47	19,626.49
	Interest Expenses (Finance Cost)	1,562.36	
	Interest Income	-40,057.81	
	Provision for Income Tax		
	Deferred Tax		
	Earlier year Tax adjustment		
	Non Cash Expenses Debited to P & L A/c		
	<b>Operating profit before working capital changes</b>	<b>1,04,371.18</b>	<b>1,31,248.03</b>
	Changes in working capital:		
	Adjustments for :		
	Decrease/(Increase) in Trade and other receivables	-76,822.16	-17,544.47
	Decrease/(Increase) in Inventories	2,515.26	-20,634.78
	Decrease/(Increase) in Other Current Assets	-47,100.49	-4,68,875.45
	Decrease/(Increase) in Other Current Investments	1,52,538.94	0.00
	Decrease/(Increase) in Short term Loans and Advances	-35.75	0.00
	(Decrease)/Increase in Trade & Other Payable	13,697.91	7,033.70
	(Decrease)/Increase in Other Current Liabilities	-2,311.52	4,836.24
	(Decrease)/Increase in Short Term Provisions	2,483.76	4,309.18
	(Decrease)/Increase in Duties & Taxes	57,049.44	-7,770.21
	<b>Net cash flow from / (used in) operating activities</b>	<b>2,06,386.56</b>	<b>-3,67,397.76</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Increase in Intangible assets	9,674.11	-1,29,229.98
	Change in CWIP	-53,127.73	
	Changes in Intangible Asset under Development	-1,27,355.98	
	Purchase of Fixed Assets	-28,352.34	-7,010.87
	Sale of Fixed Assets (Net)	0.00	
	Purchase of Non-Current Investments	-512.96	
	Interest Received	40,057.81	
	Loans & Advances to Others	-4,276.45	-3,405.22
	Changes in Deferred Tax Asset	-1,100.85	
	<b>Net cash (used in) investing activities</b>	<b>-1,64,994.89</b>	<b>-1,39,646.07</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Increase/(Decrease) in Share Capital / Reserve & Surplus	48,951.69	5,31,902.59
	Increase/(Decrease) in Deferred Tax Liability	-1,533.44	971.72
	Proceeds from Long-Term borrowings	3,034.72	0.00
	Proceeds from Short Term borrowings	0.00	-1,709.14
	Finance Cost	-1,562.36	0.00
	<b>Net from / (used in) financing activities</b>	<b>-49,012.77</b>	<b>5,31,165.17</b>
	<b>Net Increase / (decrease) in Cash and cash equivalents</b>	<b>-7,621.10</b>	<b>24,121.34</b>
	Opening Balance of Cash and cash equivalents	47,811.32	23,689.98
	Closing Balance of Cash and cash equivalents	40,190.22	47,811.32

For R.B. BHUSARI & CO.  
Chartered Accountants  
FRN: 101463W

CA Preeti Chaudhary  
Mem. No. : 115122  
Date: 26-05-2026  
Place: Nagpur  
UDIN: 26115122GDKJIR3853



FOR TRUST FINTECH LIMITED

  
Mandar Deo  
DIN: 01590926  
Whole Time Director

  
Tapas Das  
COMPANY SECRETARY  
MEM. NO.: ACS22310



  
Hemant Chafale  
DIN: 01590781  
Managing Director

  
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DIN: 07635348  
Chief Financial Officer & Director

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CIN : L72100MH1998PTC117470

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CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2026

(Rupees in 000)

Partiulars	Half year Ended			Year Ended	
	31ST MARCH 2026	30TH SEPTEMBER 2025	31ST MARCH 2025	31ST MARCH 2026	31ST MARCH 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	2,15,943	2,11,549	1,45,699	4,27,491	3,12,611
II Other Income	28,384	18,706	20,834	47,090	43,753
<b>Total Revenue (I + II)</b>	<b>2,44,327</b>	<b>2,30,254</b>	<b>1,66,533</b>	<b>4,74,581</b>	<b>3,56,364</b>
III. Expenses:					
Cost of materials consumed	28,072	15,664	29,166	43,736	46,310
Changes in Inventories	7,662	12,973	-20,635	20,635	-20,635
Employee Benefits Expenses	61,527	67,128	29,824	1,28,655	96,913
Finance Costs	1,270	292	765	1,562	952
Depreciation and Amortization expense	16,272	13,651	12,023	29,922	19,626
Other Expenses	77,487	59,639	66,519	1,37,126	1,01,576
<b>Total Expenses (III)</b>	<b>1,92,289</b>	<b>1,69,348</b>	<b>1,17,661</b>	<b>3,61,637</b>	<b>2,44,743</b>
IV. Profit before exceptional and extraordinary items and tax ((I+II)-III)	52,038	60,906	48,871	1,12,944	1,11,622
V. Exceptional Items	0	0	0	0	0
VI. Profit Before Extraordinary Items and Tax (IV-V)	52,038	60,906	48,871	1,12,944	1,11,622
VII. Extraordinary Items	0	0	0	0	0
VIII Profit before tax (VI- VII)	52,038	60,906	48,871	1,12,944	1,11,622
IX. Tax expense:	0				
(1) Current tax	21,472	15,369	14,940	36,840	30,595
(2) Deferred tax	-2,393	-241	2,417	-2,634	972
(3) Earlier year tax	0	0	0	0	0
X Profit (Loss) for the period from continuing operations (VIII-IX)	32,959	45,779	31,514	78,738	80,055
XI Profit/(loss) from discontinuing operations	0	0	0	0	0
XII Tax expense of discontinuing operations	0	0	0	0	0



XIII	Profit/(loss) from Discontinuing operations (after tax) (XI- XII)	0	0	0	0	0
XIV	Profit (Loss) for the period (X + XIII)	32,959	45,779	31,514	78,738	80,055
XV	BALANCE CARRIED TO BALANCE SHEET	32,959	45,779	31,514	78,738	80,055
XVI	Details of equity Share Capital					
	Paid Up Equity Share Capital (FV of each share is 10/-)	2,38,252	2,38,252	2,38,252	2,38,252	2,38,252
XVII	Earnings per equity share:					
	(1) Basic	1.38	1.92	1.32	3.30	3.36
	(2) Diluted	1.38	1.92	1.32	3.30	3.36

Notes:-

- The above audited Financial results have been reviewed by the audit committee & approved by the board of directors of the company at their respective meeting held on 26th May 2026.
- The statutory auditors of the company have carried out the audit of the above financials result of the company & have expressed an unmodified opinion on these results.
- Previous years's/period figures have been regrouped/ re-classified/re-stated, wherever necessary to confirm to classification of current year/period.
- The above audited financial results have been prepared in accordance with Companies (Accounting Standards) Rules,2006 (AS) as amended, prescribed under section 129 or 133 of Companies Act 2013 read with relevant rules.
- The details of expenses related to software development classified under Intangible asset under development has been shown as per below details :-

Particulars	For the FY 2025-26	For the FY 2024-25
Employee benefits expenses (Gross)	2,36,763	1,87,249
Amount classified under Intangible asset under development	1,08,108	92,332
Employee benefits expenses (Net)	1,28,655	94,917

- The company has only one segment i.e. Software IT Solutions & Consulting services. Finance Cost does not includes interest expenses as Trust Fintech Limited is debt free.
- During the year 1 investor complaint was received regarding non receipt of dividend which was resolved during the year and there are no outstanding Investor complaints as on 31st March 2026.
- Half year earnings are not annualised.
- The balance appearing under the trade payable, loans & advances, current liabilities are subjected to confirmation & reconciliations & consequent adjustments, if any , will be accounted for in the year of confirmation & reconciliation.
- The net proceeds from the IPO was Rs.5619.64 lakhs. The object & Proposed utilisation of the same is as follows:-

(Amount Rs. In Lakhs)

Sr.no.	Particulars	Object as per Prospectus	Utilised till 31.03.2026	Pending to be utilised
1	Setup additional Development facility in Nagpur, Maharashtra	1,518.63	333.02	1,185.61



2	Investment in Procuring Hardware	300.00	300.00	-
	Funding for expenditure related to Enhancement of Existing Software			
3	Development	1,500.40	1,500.00	0.40
	To meet out the Global & Domestic -			
4	Sales and Marketing expenses	902.60	602.14	300.46
5	General Corporate Expenses	1,398.01	950.00	448.01
		<b>5,619.64</b>	<b>1,620.64</b>	<b>3,999.00</b>

11. The Government of India has notified four Labour Codes- the Code on Wages 2019, The Industrial Relations Code, 2020, The code on Social Security 2020 and the occupational Safety, Health and Working Conditions Code 2020 on November 1, 2025, consolidating 29 existing labour laws. The Ministry of Labour and Employment has also published draft Central Rules and FAQs to facilitate the assessment of the financial impact arising from changes in regulations. The company has not taken any financial effect of the same and is in the process of evaluation of the financial impact. The company is awaiting the final rules so that the actual impact can be worked out. the company will take the impact on financial statements once the Final Rules are issued by the Central government as there is no requirement for additional impact as per the assessment of the management.

12. In accordance with SEBI regulations, for the purpose of consolidated financial results for half year ended and year ended as on 31.03.2025, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to audit.

13. The Consolidated Financial Statement (CFS) of the Group comprises the results of the following 2 (Two) Subsidiary.

Sr. No.	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	TFL Tech Inc	Subsidiary	USA	90%
2	Trust Fintech Limited UK	Subsidiary	UK	90%

14. These financial statements are unaudited as there is no legal requirement of audit in the area of operation in USA and hence are not audited by the auditors. The Financial statements are relied based on the management assumptions.

15. 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 company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies and joint venture company incorporated in India or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

17. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

18. During the year the company had declared and paid dividend of Rs 0.50 per equity share.

For R.B. BHUSARI & CO.

Chartered Accountants

FRN: 101463W

CA Preeti Chaudhary

Mem. No. : 115122

Date: 26-05-2026

Place: Nagpur

UDIN: 26115122GDKJIR3853



Mandar Deo  
DIN: 01590926  
Whole time Director

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FOR TRUST FINTECH LIMITED



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DIN: 01590781  
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DIN: 07635348  
Chief Financial Officer & Director

### AUDITOR'S CERTIFICATE REGARDING UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF M/s TRUST FINTECH LIMITED.

This is to certify that **Trust Fintech Limited** has received Rs. 5,619.64 lakhs as NET proceeds from Initial Public offering (IPO) in the separate Bank Account (Account Number 57500001464082) with HDFC Bank, Ground Floor, Jehangir Building, M G Road, Mumbai-400001 India. In live with the Chapter IV 32.1(a) and (b) and 32.2 of securities and exchange Board of India (Listing Obligations and Requirements) Regulations, 2015 amended on December 21, 2023, the fund utilization status as on 31<sup>st</sup> MARCH 2026 are as below:-

(Amount Rs. In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized till 31.03.2026	Amount of Deviation Variation for the year according to applicable object	Remarks any
Setup additional Development facility in Nagpur, Maharashtra	NA	1,518.63	NA	333.02	0.00	Not fully Utilized.
Investment in Procuring Hardware	NA	300.00	NA	300.00	0.00	Fully Utilized.
Funding for expenditure related to Enhancement of Existing Software Development	NA	1,500.40	NA	1,500.00	0.00	Not fully Utilized.
To meet out the Global & Domestic - Sales and Marketing expenses	NA	902.60	NA	602.14	0.00	Not fully Utilized.
General Corporate Expenses	NA	1,398.01	NA	950.00	0.00	Not fully Utilized.

We have collected relevant information and required documents for all disbursement and we have also checked all the relevant document. Enclosed herewith the status report for utilization

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Nagpur - 440010. **Mob.** : +91 9881491490

**Branch Office** : 25/004, Nabula Darshan,  
Wayle Nagar, Khadak Pada, Kalyan (W),  
Mumbai - 421301. **Mob.** : +91 9767658565

**Mob.** : +91-9226140734 | **Email** : rbbhusariandco@gmail.com

of fund which has been prepared by the management.

During the course of our certification, we have found that:

- (a) The management has spent total amount of Rs. 333.02 lakhs upto the month of 31<sup>st</sup> March 2026 for Setup Additional Development facility in Nagpur, Maharashtra.
- (b) The management of M/s Trust Fintech Limited has spent total amount of Rs. 300.00 lakhs for Investment in Procuring Hardware.
- (c) The Management of Trust Fintech Limited has spent total amount of Rs. 1,500.00 lakhs for Funding for expenditure related to Enhancement of Existing Software Development.
- (d) The Management of M/s Trust Fintech Limited has spent total amount of Rs. 602.14 lakhs for to meet out the Global & Domestic -Sales and Marketing expenses.
- (e) The Management of M/s Trust Fintech Limited has spent total amount of Rs. 950.00 lakhs for General Corporate Expenses.

**DATE: 26/05/2026**  
**PLACE: NAGPUR**



**FOR R B BHUSARI AND CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN :101463W**

*Preeti Chaudhary*

**CA Preeti Chaudhary**  
**PARTNER**  
**M. NO.: 115122**  
**UDIN: 26115122TLQMRU1970**

**TRUST FINTECH LIMITED**  
**DISCLOSURE OF RELATED PARTY TRANSACTIONS**  
**FOR THE FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH 2026**

S. No	Details of the party (listed entity /subsidiary) entering into the transaction					Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of the related party transaction ratified by the audit committee (see Note 6b)	Value of transaction during the reporting period (see Note 6c)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)
1	Trust Fintech limited	-	Softshell System (I) Pvt. Ltd.	-	Sister Concern	Purchase of Software & Assets	20000000.00	0	10352234.88	-131446.00	455605.88	NA	NA	NA	NA	NA	NA	NA	NA



2	Trust Fintech limited	Trust Fintech limited, UK	Subsidiary-UK	Loan	Audit committee – 30000000 Board Limit - 220000000.00	0	2339708.00	0	2339708.00	NA	NA	NA	Loan	8.5%	4 years	Unsecured	For Operating Activities
3	Trust Fintech limited	TFL Tech INC.	Subsidiary-US	Loan	Audit committee – 30500000 Board Limit - 220000000.00	0	30428438.10	14976745.00	45405183.1	NA	NA	NA	Loan	8.5%	3 years	Unsecured	For Operating Activities
To ta l (of No te 6b )							43120380.98										

DATE: 26/05/2026  
PLACE: NAGPUR



FOR R B BHUSARI AND CO.  
CHARTERED ACCOUNTANTS  
FRN :101463W

*Preeti Chaudhary*

CA Preeti Chaudhary  
PARTNER

M. NO.: 115122

UDIN: 26115122YAZJYS3130



# Trust Fintech Limited

(Formerly Trust Systems & Software (I) Pvt. Ltd.)

CIN: L72100MH1998PLC117470

info@soffitrust.com | www.soffitust.com

## Statement of deviation /variation in use of issue proceeds for the half year and financial year ended 31<sup>st</sup> March 2026 (As per Regulation 32(1) of SEBI (LODR) Regulations, 2015)

Particular	Remarks					
Name of listed entity	Trust Fintech Limited					
Mode of fund raising	Public issues (IPO)					
Type of instrument	Equity					
Date of raising funds	02nd April, 2024					
Amount raised (Net Proceed)	Rs. 5,619.64 Lakhs.					
Report filed for half year and financial year ended	31 <sup>st</sup> March, 2026					
Is there a deviation/ variation in use of funds raised?	NO					
Whether any approval is required to vary the object of the issue stated in the prospectus /offer documents?	NA					
If yes, details of the approval so required?	NA					
Date of approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation/ variation , in the following table:-						
Original object	Modified Object, If any	Original allocation (In Lacs)	Modified allocation, if any	Funds utilised (In Rs. Lacs) till 31 <sup>st</sup> March 2026)	Amount of deviation/ variation for the quarter according to applicable object (In Rs Lacs and in %)	Remarks, if any
To Setup additional Development facility, instalment of fit outs and interior design works in Nagpur Maharashtra	NA	1,518.63	NA	333.02	0	NA

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Investment in Procuring Hardware and upgrading IT infra	NA	300.00	NA	300.00	0	NA
Funding for expenditure related to enhancement and upgrading existing Product	NA	1,500.40	NA	1500.00	0	NA
To meet out the Global & Domestic Business Development, Sales and Marketing expenses for the company	NA	902.60	NA	602.14	0	NA
General Corporate Expenses	NA	1,398.01	NA	950.00	0	NA
<b>Total</b>	<b>----</b>	<b>5,619.64</b>	<b>-----</b>	<b>3685.16</b>	<b>0</b>	<b>-</b>

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed



MR. ANAND SHANKER KANE  
CHIEF FINANCIAL OFFICER  
Date: -26.05.2026

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Date: - 26<sup>th</sup> May, 2026

To,  
The Listing Department, 5<sup>th</sup> Floor,  
National Stock Exchange of India  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051.

**NSE Symbol: TRUST**

**ISIN: INE0SWN01019**

**Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31<sup>st</sup> March, 2026**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm and declare that the Statutory Auditors of the Company M/s. R.B. BHUSARI & CO., (FRN No. 101463W) Chartered Accountants, Nagpur have issued unmodified opinion in its Audit Report on Standalone and Consolidated Financial Results of the Company for the Financial year ended on 31<sup>st</sup> March 2026.

Kindly take the same on your record.

**Thanking you,**

**For Trust Fintech Limited**

**Hemant Chafale**  
**Managing Director**  
**DIN: 01590781**



**Anand Kane**  
**Chief Financial Officer & Director**  
**DIN: 07635348**

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CIN: L72100MH1998PLC117470

info@sofftrust.com | www.sofftust.com

Date: - 26<sup>th</sup> May, 2026

To,  
The Listing Department, 5<sup>th</sup> Floor,  
National Stock Exchange of India  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051.

**NSE Symbol: TRUST**

**ISIN: INE0SWN01019**

**Subject: Declaration pursuant to Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended we do hereby confirm, declare and certify that the Financial Results of the Company for the half year and financial year ended 31.03.2026 does not contain any false and misleading statement or Figures and does not omit any material fact which may make the statements or Figures contained therein misleading.

Please take the same on record.

Thanking you,

**For Trust Fintech Limited**

**Hemant Chafale**  
Managing Director  
DIN: 01590781



**Anand Kane**  
Director & Chief Financial Officer  
DIN: 07635348

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**Date: 26<sup>th</sup> May 2026**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
BandraKurla Complex, Bandra (E)  
Mumbai- 400051

**NSE Symbol: TRUST**

**ISIN: INE0SWN01019**

**SUB: Non-applicability of disclosure to be made by entities identified as Large Corporate pursuant to SEBI Circular- SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19<sup>th</sup> October, 2023 with respect to fund raising by issuance of Debt Securities**

**Dear Sir/Madam,**

With reference to above SEBI Circular dated 19<sup>th</sup> October, 2023 in respect of fund raising by issuances of debt securities by Large Corporate (LC) and disclosures and compliance thereof by such Large Corporate (LC), we hereby confirm that our company "Trust Fintech Limited" is not falling within the purview of "Large Corporate" (LC) criteria.

Hence, the disclosure requirements under the aforesaid circular are not applicable to the Company.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

**For TRUST FINTECH LIMITED**

**Hemant Chafale**  
**Managing Director**  
**DIN: 01590781**



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## Annexure 1 The details relating to the Reconstitution of Board Committees are as under:-

### A. Reconstitution of Audit Committee: (Section 177 of Companies Act 2013)

Reconstitution of Audit Committee has been done by including the names of Mrs. Sandhya Gulhane, Non Executive Director & Mr. Prasad Dongarkar, Independent Director as Member of the Committee.

Post Reconstitution, the composition of Audit Committee will be as under:-

Sr. No.	Name of Member	Position in the Committee	Nature of Directorship in the Company
1.	Mr. Nitin Alshi	Chairperson	Independent Director
2.	Mr. Kapil Chandrayan	Member	Independent Director
3.	Mr. Anand Kane	Member	Executive Director & Chief Financial Officer
4.	Mrs. Sandhya Gulhane	Member	Non Executive Director
5.	Mr. Prasad Dongarkar	Member	Independent Director

### B. Reconstitution of Stakeholder Relationship Committee: (Section 178 of Companies Act 2013)

Reconstitution of Stakeholder Relationship Committee has been done by including the name of Mr. Heramb Damle, Whole time Director as Member of the Committee.

Post Reconstitution, the composition of Stakeholder Relationship Committee will be as under:-

Sr. No.	Name of Member	Position in the Committee	Nature of Directorship in the Company
1.	Mr. Nitin Alshi	Chairperson	Independent Director
2.	Mr. Hemant Chafale	Member	Managing Director
3.	Mr. Anand Kane	Member	Executive Director & Chief Financial Officer
4.	Mr. Heramb Damle	Member	Whole time Director

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## Annexure 2

### Appointment of Kaustubh Moghe And Associates, Practicing Company Secretary, Nagpur as the Secretarial Auditor of the company for the F.Y. 2026-27 for conducting Secretarial Audit under Section 204 of Companies Act, 2013.

The Details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with SEBI Circular No, SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 as provided below:

Sr. No.	Particulars	Details
1.	Name	<b>CS Kaustubh Moghe, Proprietor Kaustubh Moghe and Associates, Practising Company Secretaries, Nagpur</b>
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor (to comply with the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder)
3.	Date of appointment/reappointment/cessation (as applicable)	Appointed in the Board Meeting dtd. 26 <sup>th</sup> May 2026
4.	Term of Appointment	Appointment for the Financial Year 2026-27
5.	Brief profile (in case of appointment)	CS Kaustubh Moghe, is a qualified Company Secretary, M.Com, LLB having corporate experience of over a decade and specialization in corporate laws and allied laws.  He has vast experience of handling various corporate and legal compliances of Listed Companies, Public & Private Companies.
6.	Disclosure of relationships between directors (in case of appointment of a Director).	Not Applicable

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