

GHOSH KHANNA & CO LLP

CHARTERED ACCOUNTANTS

(LLP Identification No: AAV-9018)

L-2A Hauz Khas Enclave, New Delhi-110016, India
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Independent Auditors' Report on Financial Statements prepared for Special Purpose

To the Board of Directors of Rythmos Inc on Financial Information

We have audited the accompanying special purpose Ind AS financial statements of M/s Rythmos Inc ('the Company'), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss, including the statement of other Comprehensive Income for the year then ended, and notes to the special purpose Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose Ind AS financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income for the year ended on that date.

Basis for Opinion

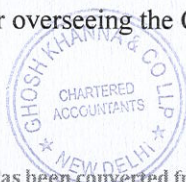
We conducted our Audit of the special purpose Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143 (10) of the Act, our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the special purpose Ind AS Financial Statements' 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 special purpose Ind AS financial statements under the provisions of the Act and 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 on the special purpose Ind AS financial statements.

Responsibility of Management and Those Charged with Governance for special purpose Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these special purpose Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 special purpose Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the special purpose Ind AS financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Note: Ghosh Khanna & Co., (ICAI No: 003366N) has been converted from Partnership firm to LLP w.e.f. 15th February 2021
Branch: Kolkata: P-5, C.I.T Road, (7th Floor), Scheme - LV, Kolkata - 700 014, Tel: +91 (033) 2216 8321, Email: gkccal@gmail.com

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Auditor's Responsibility for the Audit of the special purpose Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose Ind AS 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 special purpose Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose Ind AS financial statements, 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 of 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 expression 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 management.
- Conclude on the appropriateness of management's 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 special purpose Ind AS financial statements or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 special purpose Ind AS financial statements, including the disclosures, and whether the special purpose Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



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Other Matter

Our Report is intended solely for the use of the board of directors and Coforge Limited, the Holding Company to comply with financial reporting requirement in India and should not be distributed to or used by parties other than the Company or Coforge Limited, the Holding Company.

For Ghosh Khanna & Co LLP

Firm Registration No -003366N/N500362

Chartered Accountants

Amit

Amit Kumar Gupta

Partner

Membership no. 508656

Place: New Delhi

Date: 01.05.2026

UDIN: *26508656MYGUB06724*



RYTHMOS Inc.
Balance Sheet as at 31st March 26
(All amounts are in USD unless otherwise stated)

Particulars	Notes	As at March 31, 2026
Assets		
Non-current assets		
Property, plant and equipment	3	-
Right of use Asset	3	52,494
Financial assets		
Investments	4	2,155
		<u>54,649</u>
Current assets		
Financial assets		
Trade receivables	5	3,335,818
Cash and cash equivalents	6	2,323,280
Other Financial Assets	7	5,000,000
Other current assets	8	57,094
		<u>10,716,192</u>
TOTAL		<u>10,770,841</u>
Equity and liabilities		
Shareholders' funds		
Share capital	9	10,000
Other equity	10	1,698,853
		<u>1,708,853</u>
Non-current liabilities		
Deferred tax liability (Net)	11	5,183
Lease liabilities	12	43,875
		<u>49,058</u>
Current liabilities		
Lease liabilities	12	19,055
Financial liabilities		
Trade payables	13	8,123,942
Current tax liabilities (net)	14	869,933
		<u>9,012,930</u>
TOTAL		<u>10,770,841</u>
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi
Date : 1-5-26



For and behalf of Board of Directors of
Rythmos Inc.

Ashish Arora
Director

Place:
Date :

Preeti Singh
Director

Place:
Date :

RYTHMOS Inc.

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

(All amounts are in USD unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026
Income		
Revenue from operations	15	25,403,807
Other income	16	91,307
Total Revenue (i)		25,495,114
Expenses		
Employee benefits expense	17	837,612
Finance costs	18	4,084
Depreciation and amortisation expense	19	43,447
Other expenses	20	19,529,997
Total expenses (ii)		20,415,140
Profit/(loss) before tax ((i)-(ii))		5,079,974
Tax expenses	21	
Current tax		869,943
Deferred tax		5,183
Total tax expense		875,126
Profit/(loss) after tax		4,204,848
Fair value changes on financial assets through OCI		-
Total comprehensive income		4,204,848
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

For and behalf of Board of Directors of
Rythmos Inc

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi
Date: 15.5.26



Ashish Arora

Ashish Arora
Director

Place:
Date :

Preeti Singh

Preeti Singh
Director

Place:
Date :

RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

a. Equity share capital

Equity shares of USD 0.02 /- each, issued, subscribed and fully paid	No.	USD
For the year ended March 31,2026		
As at April 1, 2025	500,000	10,000
Add: Issued during the year	-	-
As at March 31, 2026	500,000	10,000

b. Other equity

	Retained earnings	Total
For the year ended March 31,2026		
As at April 1, 2025	4,543,505	4,543,505
Add: Profit for the year	4,204,848	4,204,848
Less: Dividend Payment	(7,500,000)	(7,500,000)
Add: Other Ind AS Adj	450,500	450,500
As at March 31, 2026	1,698,853	1,698,853

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

For and behalf of Board of Directors of
Rythmos Inc

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi

Date : 1.5.26



Ashish Arora

Ashish Arora
Director

Place:

Date :

Preeti Singh

Preeti Singh
Director

Place:

Date :

Rythmos Inc.

Notes to the Special purpose financial statements for the year ended March 31, 2026

(All amounts are in US Dollars, unless otherwise stated)

1. Corporate information

Rythmos Inc. ("the Company") incorporated under the laws of the state of Texas, United States of America. The Company is principally engaged in providing services including Big Data & Cloud Services, Enterprise AI Services, Experience Engineering Services, Quality Assurance Services, Application Management Services and Marketing & Loyalty Implementation Services..

2. Material accounting policies

2.1 Basis of preparation

The special purpose financial statements ("financial statements") have been prepared in accordance with the basis of accounting described in Note 2.2 below for the express purpose of and use of management and the Board of Directors in their preparation of the consolidated financial statements of the Ultimate Parent Company. These financial statements are not the statutory financial statements of the Company, and are not intended to, and do not, comply with the disclosure provisions applicable to statutory financial statements prepared under the Companies Act, 2013, as those are considered irrelevant by the management and the intended users of the financial statements for the purposes for which those have been prepared.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

2.2 Summary of material accounting policies

(a) Use of estimates and judgements

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.



Rythmos Inc.

Notes to the Special purpose financial statements for the year ended March 31, 2026

(All amounts are in US Dollars, unless otherwise stated)

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Foreign currencies

The Company's financial statements are presented in USD, which is the functional currency of the Company.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income (OCI) or statement of profit or loss are also recognised in OCI or statement of profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

(d) Fair value measurement

The Company measures financial instruments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.



The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(e) Revenue from contracts with customers

The Company derives revenue primarily from Digital Assurance and Engineering (Software testing) Services. Revenue from contracts with customers is recognised when control of the services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. The Company has concluded that it is the principal in its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks. Revenue is net of volume discounts/price incentives which are estimated and accounted for based on the terms of contract.

Rendering of services

Revenue from Digital Assurance and Engineering (Software testing) Services rendered to its subsidiary companies is recognized on accrual basis for services rendered and billed as per the terms of specific contract.

The method for recognizing revenues and costs depends on the nature of services rendered to others as mentioned below:

- Time and material: Revenue from time and material contracts are recognized as the related services are performed, which is pursued based on the efforts spent and agreed rate with the customer. Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.



- **Fixed price contracts:** Revenue from fixed-price contracts is recognized as per the 'percentage- of-completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Percentage of completion is determined based on the project costs incurred to date as a percentage of total estimated project costs required to complete the project. The input method has been used to measure the progress towards completion as there is direct relationship between input and productivity.

Contract balances:

Contract assets

A contract asset is the right to consideration in exchange for services transferred to the customer. If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Revenue in excess of invoicing are classified as unbilled revenue (contract assets).

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section financial instruments – initial recognition and subsequent measurement.

Other income

- Interest income is recognized on a time proportion basis taking into account the amount outstanding and rate applicable in the transaction.
- Foreign currency gains and losses are reported on net basis.

(f) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in OCI or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future



Rythmos Inc.

Notes to the Special purpose financial statements for the year ended March 31, 2026

(All amounts are in US Dollars, unless otherwise stated)

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in OCI or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(g) Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Property, plant and equipment under installation or under construction as at balance sheet are shown as capital work-in-progress, and the related advances are shown as loans and advances.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The management has made technical assessment of the useful lives of the following classes of assets which coincides with the lives prescribed under Schedule II of the Companies Act, 2013:

Asset	Useful lives estimated by the management (years)
Furniture and fixtures	4-10 years
Computer and computer equipments	2-5 years
Office Equipment	5 years
Other Assets	3-15 years
Leasehold Improvement	Over the period of lease



The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(h) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery /and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(i) Provisions, contingent liabilities and commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the

reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when it cannot be measured reliably.
- A possible obligation arising from past events, unless the probability of outflow of resources is remote. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

(j) Investment in Subsidiary

Investments in subsidiary is measured at cost. At initial recognition, the cost of investment comprises the fair value of consideration paid.

(k) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading.

The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company elected to classify irrevocably its non-listed equity investments under this category.



Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) the Company has transferred its rights to receive cash flows from the asset, and
 - i. the Company has transferred substantially all the risks and rewards of the asset, or
 - ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- Other financial assets

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms



Rythmos Inc.

Notes to the Special purpose financial statements for the year ended March 31, 2026

(All amounts are in US Dollars, unless otherwise stated)

As a practical expedient, the Company evaluates individual balances to determine impairment loss allowance on its trade receivables. The evaluation is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as expense/income in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. Financial assets measured as at amortized cost and contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(I) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



Rythmos Inc.

Notes to the Special purpose financial statements for the year ended March 31, 2026

(All amounts are in US Dollars, unless otherwise stated)

(m) Segment information

The Company has only one reportable business segment, which is rendering of providing services including Big Data & Cloud Services, Enterprise AI Services, Experience Engineering Services, Quality Assurance Services, Application Management Services and Marketing & Loyalty Implementation Services. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment.

(n) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to its equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

3 a. Property, plant and equipment

	Plant & Machinery	Furniture and fixtures	Total property, plant and equipment
Cost			
As at April 1, 2025	62,846	50,403	113,249
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2026	62,846	50,403	113,249
Depreciation, amortisation and impairment			
As at April 1, 2025	62,846	50,403	113,249
Charge for the year	-	-	-
Disposals	-	-	-
As at March 31, 2026	62,846	50,403	113,249
Net book value			
As at March 31, 2026	-	-	-

3 b. Right of Use Assets

Particulars	Right of Use Assets
As at April 1, 2025	135,640
Additions	-
Deletion/Transfer	-
Depreciation	(83,146)
As at March 31, 2026	52,494



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

4 Investments

	March 31, 2026
Investments in Rythmos India Private Limited	2,155
	2,155

5 Trade Receivable

	March 31, 2026
Trade receivables considered good - unsecured	3,335,818
Less: Allowance for expected credit losses	-
	3,335,818

	Unbilled receivables	Trade receivables						Total
		Current, not due	Outstanding for following periods from due date of payment					
			Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed receivables								
Considered good	659,257	2,401,385	275,176		-	-	3,335,818	
Credit impaired		-	-	-	-	-		
Total	659,257	2,401,385	275,176	-	-	-	3,335,818	
Less: Allowance for expected credit losses							-	
Balance as at year end	659,257	2,401,385	275,176	-	-	-	3,335,818	

6 Cash and Cash Equivalents

	March 31, 2026
Balance with banks	
On current accounts	2,323,280
	2,323,280

7 Other financial assets

	March 31, 2026
Loan to Related Party	5,000,000
	5,000,000

8 Other financial assets

	March 31, 2026
Interest receivable from related parties	56,384
Other receivables	710
	57,094

9 Share Capital

	March 31, 2026
Issued, subscribed and fully paid-up shares	
500,000 equity shares of USD .02/- each fully paid-up	10,000
Total issued, subscribed and fully paid-up share capital	10,000



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	March 31, 2026	
	No's	Amount
At the beginning of the year	500,000	10,000
Shares issued during the year	-	-
Outstanding at the end of the year	500,000	10,000

(b) Details of shareholders holding more than 5% shares in the company

Name of the shareholder & Promoter	March 31, 2026	
	No's	% holding
Coforge Inc.	500,000	100%

10 Other Equity

Retained earnings

	March 31, 2026
Opening balance	4,543,505
Add: (Loss)/Profit for the year	4,204,848
Less: Dividends paid	(7,500,000)
Add: Other Ind AS adjustment	450,500.0
	1,698,853

11 Deferred Tax Liability (Net)

	March 31, 2026
The balance comprises temporary differences attributable to:	
Tax impact of expenses charged in the financial statements but allowable as deduction in future years under income tax:	
- Lease Liability	(3,167)
- Unrealised Forex Loss	8,350
	5,183

12 Lease liabilities

	Non-current	Current
Lease liabilities	19,055	43,875
	19,055	43,875

13 Trade Payables

	March 31, 2026
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,123,942
	8,123,942

14 Current Tax Liability (Net)

	March 31, 2026
Provision for taxation (net of advance tax)	869,933
	869,933



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

15 Revenue from operations

	Year ended March 31, 2026
Revenue from Digital Assurance and Engineering (Software testing) Services	25,403,807

Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	Year ended March 31, 2026
Related parties	-
Others	25,403,807
Total revenue from contracts with customers	25,403,807

16 Other income

	Year ended March 31, 2026
Gain on foreign currency transactions (net)	34,923
Interest income on Loans	56,384
	91,307

17 Employee benefits expense

	Year ended March 31, 2026
Salaries, wages and bonus	796,614
Staff welfare expenses	40,998
	837,612

18 Finance costs

	Year ended March 31, 2026
Finance cost on Lease obligation	4,084
	4,084

19 Depreciation and amortization expense

	Year ended March 31, 2026
Depreciation of tangible assets	-
Depreciation of Right-to-Use assets	43,447
	43,447



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD unless otherwise stated)

20 Other expenses

	Year ended
	March 31, 2026
Power and fuel	10,489
Bank charges	555
Marketing cost	6,000
Repairs and maintenance - Plant and machinery	57,461
Repairs and maintenance - Others	12,938
Travelling and conveyance	78,095
Communication Costs	35,687
Rent	1,502
Hired contractors costs	11,642,450
Professional & Consultancy fees	7,524,274
Legal Expenses	118,002
Rates and taxes	4,067
Insurance	25,459
Miscellaneous expenses	13,018
	19,529,997

21 Taxes

	Year ended
	March 31, 2026
Current tax	869,943
Deferred tax	5,183
	916,056



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD, unless otherwise stated)

22 Related party disclosures

Names of related parties and description of relationship

Name of the related party	Relationship
Coforge Inc., USA	Parent Company (w.e.f. April 4, 2025)
Coforge Limited., India	Ultimate Parent Company (w.e.f. April 4, 2025)
Rythmos India Private Limited	Subsidiary
Coforge Technologies Private Limited	Fellow subsidiary (w.e.f. April 4, 2025)
Coforge DPA NA Inc., USA	Fellow subsidiary (w.e.f. April 4, 2025)

Key Management Personnel

Mr. Ashish Arora	Director (w.e.f. April 4, 2025)
Mr. Anup Kumar	Director (w.e.f. April 4, 2025)
Ms. Preeti Singh	Director (w.e.f. April 4, 2025)

Transactions/ balances with above parties

Nature of transaction	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Total
Rendering of services					-
Receiving of services	1,648,303		1,325,533	3,796,858	6,770,694
Interest income on loan given				56,384	56,384
Recovery of expenses by the company	34,311	119,022			153,333
Recovery of expenses from the company	806,735		116,465		923,199
Loan given				5,000,000	5,000,000

Details of balances with related parties

Particulars	Receivable as at 31 March 2026	Payables as at 31 March 2026
Subsidiaries		
Accounts receivable/ payable		1,600,290
Fellow Subsidiaries		
Accounts receivable/ payable	5,056,384	3,796,858
Holding company		
Accounts receivable/ payable	119,022	
Ultimate Holding company		
Accounts receivable/ payable		696,890

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash.



RYTHMOS Inc.**Notes to Special purpose of financial statements for the year ended 31st March 2026**

(All amounts are in USD, unless otherwise stated)

23 Segment reporting

In accordance with Indian Accounting Standard (Ind AS) 108 on Operating segments, segment information has been given in the consolidated financial statements of the Company, and therefore no separate disclosure on segment information is given in these financial statements.

24 Capital management

The corporation is wholly owned subsidiary of Coforge Limited, a listed company in India and the strategy has been to reinvest the profits earned for the future growth. The corporation does not have any debt.

25 Leases**Company as lessee**

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	March 31, 2026
Opening balance	95,941
Additions	-
Amortization	(43,447)
Closing balance	52,494

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	March 31, 2026
Opening balance	104,025
Additions	-
Accretion of interest	4,084
Payments	(45,179)
Closing balance	62,930

Current	43,875
Non-current	19,055

The following are the amounts recognised in statement of profit and loss:

	March 31, 2026
Amortization of right to use asset	43,447
Interest on lease liabilities	4,084
Expense relating to short term and low value leases	47,530

The company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The aggregate depreciation on ROU assets has been included under depreciation and amortisation expenses in the statement of profit and loss.

26 No comparative figures have been presented, as the Company was made a subsidiary of Coforge Inc. during the year.



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD, unless otherwise stated)

27 Significant accounting estimates and assumptions

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(ii) Allowance for credit losses on receivables

The Company has determined the allowance for credit losses based on the ageing status and historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered historical pattern of credit loss, the likelihood of increased credit risk.

28 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

	March 31, 2026	
	Carrying value	Fair value
Financial assets		
Trade receivables	3,335,818	3,335,818
Cash and cash equivalents	2,323,280	2,323,280
Other financial assets	5,000,000	5,000,000
Financial liabilities		
Trade payables	8,123,942	8,123,942

The management assessed that the fair value of cash and cash equivalents, trade receivables, other financial assets and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value hierarchy

Valuation technique and key inputs

Level 1 - Quoted prices (unadjusted) in an active market for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Quantitative disclosures of fair value measurement hierarchy for financial instruments as at March 31, 2026

	As at March 31, 2026	Fair value measurement at the end of the year using		
		Level 1	Level 2	Level 3
Financial Assets				
Financial assets at amortised cost				
Other financial assets	5,000,000		5,000,000	
Financial Liabilities				
Financial liabilities at amortised cost				
Trade payables	8,123,942		8,123,942	



RYTHMOS Inc.**Notes to Special purpose of financial statements for the year ended 31st March 2026**

(All amounts are in USD, unless otherwise stated)

29 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The Company considers a counterparty whose payment is due more than 365 days after the due date as a defaulted party. This is based on considering the market and economic forces in which the entities in the Company are operating. The Company creates provision for the amount if the credit risk of counter-party increases significantly due to its poor financial position and failure to make payment beyond a period of 365 days from the due date. In calculating expected credit loss, the Company has also considered historical pattern of credit loss, the likelihood of increased credit risk.

Trade receivables:

The customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Before accepting any new customer, the Company uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed on periodic basis. Outstanding customer receivables are regularly monitored. The Company's receivables turnover is quick and historically, there were no significant defaults. Ind AS requires an entity to recognise in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised in accordance with Ind AS 109. The Company assesses at each date of statements of financial position whether a financial asset or a Company of financial assets is impaired. Expected credit losses are measured at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

B Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

March 31, 2026:

Contractual undiscounted payments

Trade payables

	On demand	Up to 1 Year	1 to 5 years	> 5 years	Total
	-	8,123,942	-	-	8,123,942
	-	8,123,942	-	-	8,123,942

C Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other market changes. Financial instruments affected by market risk include deposits.

C1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's working capital obligations with floating interest rates.

Interest rate sensitivity

There are no Interest bearing borrowings as of reporting date.



RYTHMOS Inc.**Notes to Special purpose of financial statements for the year ended 31st March 2026**

(All amounts are in USD, unless otherwise stated)

C2. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective entities.

Unhedged foreign currency exposure:

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the volatility of the Company's net financial assets (which includes cash and cash equivalents, trade receivables, other financial assets and trade payables), which are denominated in various foreign currencies.

30 Commitments, contingencies and other litigations**a. Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for is Nil.

b. Contingent liabilities

There are no contingent liabilities in the current and previous year.

c. Other litigations

There is non other litigation in the current and previous year.

31 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents. The Company's policy is to keep the gearing ratio at an optimal level to ensure that the debt related covenants are complied with.

	March 31, 2026
Borrowings	-
Net debt	-
Equity	10,000.00
Other equity	1,698,853
Total capital	1,708,853
Capital and net debt	1,708,853

Gearing ratio (Net debt/ Capital and net debt)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There are no borrowings in the current and previous year.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.



RYTHMOS Inc.

Notes to Special purpose of financial statements for the year ended 31st March 2026

(All amounts are in USD, unless otherwise stated)

32 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iii) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (iv) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (a) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (v) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (a) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments.
- (vi) The Company does not have any transactions with companies struck off.
- (vii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of
Ghosh Khanna & Co LLP
Firm Registration No. 003366N/N500362
Chartered Accountants

Amit

Amit Kumar Gupta
Partner
Membership No. 508656

Place: New Delhi
Date: 1.5.26



For and behalf of Board of Directors of
Rythmos Inc.

Ashish Arora
Ashish Arora
Director

Place:
Date :

Preeti Singh
Preeti Singh
Director

Place:
Date :