Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Balance Sheet as at March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

	Notes	As at March 31, 2026
ASSETS		
Current assets		
Financial assets		
Cash and cash equivalents	3	369.68
Other current assets	4	54.34
Total Current assets		**424.02**
Total assets		**424.02**
EQUITY AND LIABILITIES		
Equity		
Equity share Capital	5A	700.00
Other equity	6	(469.31)
Total equity		**230.69**
Non-current liabilities		
Financial liabilities		
Other financial liabilities	7	32.30
Total non-current liabilities		**32.30**
Current liabilities		
Financial liabilities		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises		-
- total outstanding dues of creditors other than micro enterprises and small	8	135.00
Other financial liabilities	9	26.03
Total current liabilities		**161.03**
Total equity and liabilities		**424.02**

Corporate information and summary of material accounting policies 1 & 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Sairal Agrawal & Associates
Chartered Accountants
Firm registration number: 327676E
UDIN: Sd/-

For and on Behalf of the Board of Directors of
Amagi AI Private Limited

Sd/-

Sairal Agrawal
Partner
Membership no.: 302243

Place: Bengaluru
Date: 18th May, 2026

Sd/-

Neeraj Jain
Director
DIN: 01861694

Place: Bengaluru
Date: 18th May, 2026

Sd/-

Rajagopal Govindakrishnan
Director
DIN: 02479950

Place: Bengaluru
Date: 18th May, 2026

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Statement of Profit and Loss for the period March 21, 2025 to March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

	Notes	For the period March 21, 2025 to March 31, 2026
Income		
Revenue from operations		-
Other income		-
Total income (I)		**-**
Expenses		
Employee benefits expense		-
Finance costs	10	0.04
Depreciation and amortisation expense		-
Other expenses	11	469.27
Total expenses (II)		**469.31**
(Loss) before tax (III = I-II)		**(469.31)**
Tax expense:		
Current tax		-
Deferred tax		-
Total tax expense (IV)		**-**
(Loss) for the period (V=III-IV)		**(469.31)**
Other comprehensive income/(loss) for the period, net of income tax (VI)		-
Total Comprehensive Income/(loss) for the period (VII=V+VI)		**(469.31)**
Earnings per Equity share [Nominal value of share Rs. 10 each]		
Basic (Rs.)	12	(6.70)
Diluted (Rs.)	12	(6.70)

Corporate information and summary of material accounting policies 1 & 2
The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Sairal Agrawal & Associates
Chartered Accountants
Firm registration number: 327676E
UDIN: Sd/-

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DIN: 02479950

Place: Bengaluru
Date: 18th May, 2026

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Summary of Material Accounting Policies forming part of Financial Statements

1.1 Corporate Information

"Amagi AI Private Limited" (the 'Company') was incorporated on March 21, 2025 and has its registered office at Bengaluru. The Company is into business of leveraging artificial intelligence in the development of innovative media solutions, enhance data analysis and consumer insights, optimize media planning and execution and improve overall efficiency in media operations and services.

1.2 Operational outlook

During the period ended 31 March 2026, the Company has incurred a loss and Loss after tax of Rs. 469.31 thousands and has not commenced revenue-generating operations as at the balance sheet date. As at 31 March 2026, Amagi Media Labs Limited, the holding company, has confirmed its intent and ability to provide continued financial support to the Company to enable it to meet its obligations and fund its operations as and when they fall due for a period of at least twelve months from the date of approval of these financial statements. Based on the above, the Board of Directors is of the view that the going concern assumption is appropriate for the preparation of these financial statements.

Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These are the first general purpose financial statements of the Company and accordingly there are no prior period accounting policies or for comparison.

2. Material Accounting Policies:

2.1 Basis of preparation of financial statements

The Financial Statements of the Company are the first financial statements of the company and have been prepared for the period from the date of incorporation, 21 March 2025, to 31 March 2026, in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind-AS compliant Schedule III), as applicable to the Company.

Since no financial statements were previously prepared under any other accounting framework, the reconciliation requirements under Ind AS 101 - First-time Adoption of Indian Accounting Standards are not applicable.

The Financial Statements for the period ended March 31, 2026 were prepared on a going-concern basis. The Financial Statements have been prepared on an accrual basis under the historical cost convention except for certain assets and liabilities that are measured at fair value as mentioned below:

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

The Financial Statements are presented in Indian Rupees (Rs.) and all values are rounded off to the nearest thousands up to two decimals places, unless otherwise stated.

2.2 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Current and Non-Current

For the period ended March 31, 2026, assets and liabilities were classified as current or non-current in accordance with the criteria set out below -

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised 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.

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.

2.4 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.5 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for applicable jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

A. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the period and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

B. Deferred Tax

Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences respectively, measured at the tax rates expected to apply when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted by the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available for utilisation.

As at 31 March 2026, the Company has not recognised a deferred tax asset on carried forward tax losses of ■469.31 thousands, as the Company has not commenced revenue-generating operations and sufficient future taxable income is not probable as at the reporting date.

2.6 Revenue recognition

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. As of March 31, 2026, the company did not recognise any revenue.

2.7 Retirement and Other Employee Benefits

The company does not have any employees on the rolls as of March 31, 2026.

2.8 Leases

The Company does not own any lease hold assets as on the date of balance sheet March 31, 2026.
To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:
(i) the contract involves the use of an identified asset
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
(iii) the Company has the right to direct the use of the asset.
The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.
The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet.
During the period ended 31 March 2026, the Company has taken office premises on lease from its holding company, Amagi Media Labs Limited. The lease arrangement is for a term of less than twelve months. Accordingly, the Company has elected to apply the short-term lease exemption under Ind AS 116 and has recognised lease payments as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term. No right-of-use asset or lease liability has been recognised in respect of this arrangement.

2.9 Earnings per Share

In determining Earnings per Share, the Company considers the Net Profit after tax and includes the Post Tax effect of any extraordinary/ exceptional item. The number of shares used in computing Basic Earnings per Share is the weighted average number of shares outstanding during the period.

2.10 Provisions and Contingencies

A Provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate for each such obligation.
A contingent liability is disclosed when there are possible or present obligations that may, but probably will not, require an outflow of resources, the outcome of which cannot be ascertained with reasonable certainty, unless the possibility of such outflow is remote.

2.11 Foreign Currencies Transactions and Translation

Transactions in foreign currencies are translated into the respective functional currencies of Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.
Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in statement of profit and loss.

2.12 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.

i. Financial Assets

All financial assets are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial assets (other than financial assets at fair value through profit and loss) are added to the fair value measured on initial recognition of the financial asset. Purchases and sales of financial assets are accounted for at trade date. However, trade receivables that do not contain a significant financing component are measured at transaction price.
Financial instruments at amortised cost

ii. Financial Liabilities

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables and other payables.
The measurement of financial liabilities depends on their classification. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

2.13 Fair Value Measurement

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.
The Company categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:
a. Level 1 - Quoted prices (unadjusted) in an active market for identical assets or liabilities that the Company can assess at the measurement date
b. Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
c. Level 3 - Unobservable inputs for the assets or liabilities.
Fair value measurements that use inputs of different hierarchy levels are categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire management.
The Company has issued Optionally Convertible Redeemable Preference Shares (OCRPS). The Company has evaluated the terms of the OCRPS in accordance with Ind AS 32 and has concluded that the instrument contains an unavoidable contractual obligation to deliver cash to the holders upon redemption at maturity. Accordingly, the OCRPS have been classified as a financial liability measured at amortized cost using the effective interest method. The conversion option, being exercisable only with mutual consent of the holders and the Board, does not meet the definition of an equity instrument. The conversion option is considered closely related to the host debt instrument and has not been bifurcated.
The fair value of remaining financial instruments are determined on transaction date based on discounted cash flows calculated using lending/ borrowing rate. Subsequently, these are carried at amortized cost. There is no significant change in fair value of such liabilities and assets.

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Cash flow statement for the period March 21, 2025 to March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

	For the period March 21, 2025 to March 31, 2026
Cash flow from operating activities	
(Loss) before tax	(469.31)
Adjustments to reconcile profit/(loss) before tax to net cash flows	-
Operating cash flow before working capital changes	**(469.31)**
Movement in working capital adjustments:	
Increase in trade payables	135.00
Increase in other current financial liabilities	26.03
(Increase) in other assets	(54.34)
Cash flows from/(used in) operations	**(362.62)**
Income tax paid, net	-
Net cash flows generated from/(used in) operating activities (A)	**(362.62)**
Net cash flows from/(used in) investing activities (B)	**-**
Cash flows from financing activities:	
Issue of Equity Share Capital	700.00
Proceeds from Issue of Optionally Convertible Redeemable Preference Shares	32.30
Net cash flows from/(used in) financing activities (C)	**732.30**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**369.68**
Cash and cash equivalents as at the beginning of the period	-
Cash and cash equivalents as at the end of the period	**369.68**

	As at March 31, 2026
Components of cash and cash equivalents (Refer note 3)	
Balance with banks	
- on current accounts	369.68
Total cash and cash equivalents	**369.68**

Corporate information and summary of material accounting policies 1 & 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Sairal Agrawal & Associates
Chartered Accountants
Firm registration number: 327676E
UDIN: Sd/-

For and on Behalf of the Board of Directors of
Amagi AI Private Limited

Sd/-

Sairal Agrawal
Partner
Membership no.: 302243

Place: Bengaluru
Date: 18th May, 2026

Sd/-

Neeraj Jain
Director
DIN: 01861694

Place: Bengaluru
Date: 18th May, 2026

Sd/-

Rajagopal Govindakrishnan
Director
DIN: 02479950

Place: Bengaluru
Date: 18th May, 2026

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Statement of Changes in Equity for the period March 21, 2025 to March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

a. Equity share capital

Equity shares of Rs. 10 each (Issued, subscribed and fully paid-up share capital)	Number of Shares	Amount
As at March 21, 2025	70,000	700.00
Changes during the period	-	-
As at March 31, 2026	**70,000**	**700.00**

b. Other equity (Refer note 6)
For the period ended March 31, 2026

	Reserves and Surplus	Total other equity
	Retained Earnings	
As at March 21, 2025	-	-
Add: Profit/(Loss) during the period	(469.31)	(469.31)
As at March 31, 2026	**(469.31)**	**(469.31)**

Corporate information and summary of material accounting policies 1 & 2
The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Sairal Agrawal & Associates
Chartered Accountants
Firm registration number: 327676E
UDIN: Sd/-

Sd/-

Sairal Agrawal
Partner
Membership no.: 302243

Place: Bengaluru
Date: 18th May, 2026

For and on Behalf of the Board of Directors of
Amagi AI Private Limited

Sd/-

Neeraj Jain
Director
DIN: 01861694

Place: Bengaluru
Date: 18th May, 2026

Sd/-

Rajagopal Govindakrishnan
Director
DIN: 02479950

Place: Bengaluru
Date: 18th May, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

3. Cash and cash equivalents

Particulars	As at March 31, 2026
Balance with banks	
On current accounts	369.68
Total	**369.68**

4. Other current assets

Particulars	As at March 31, 2026
Advances to suppliers	2.36
Balances with statutory authorities	51.99
Total	**54.34**

(All amounts in Indian Rupees thousands, unless otherwise stated)

5. Share capital

A) Equity Share Capital

Particulars	As at March 31, 2026
Authorised share capital	
70,000 equity shares of Rs. 10 each	700.00
Total	**700.00**
Issued, subscribed and fully paid-up share capital	
70,000 equity shares of Rs. 10 each	700.00
Total	**700.00**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Equity shares of Rs. 10 each	March 31, 2026	
	Number	**Amount**
At the commencement of the period	70,000	700.00
Issued during the period	-	-
At the end of the period	**70,000**	**700.00**

(b) Shares held by Holding Company

Name of the shareholder	March 31, 2026	
	Number	**Amount**
Equity shares of Rs. 10 each		
Amagi Media Labs Limited *	70,000	700.00

** Includes 1 equity share of Rs. 10 each held by nominee shareholder on behalf of the Holding Company.*

(c) Particulars of shareholders holding more than 5% shares in the Company

Name of the shareholder	March 31, 2026	
	Number	**% holding**
Equity shares of Rs. 10 each		
Amagi Media Labs Limited	70,000	100.00%

(d) Details of shares held by promoters:

Name of the shareholder	March 31, 2026				
	No. of shares at the beginning of the period	**Changes during the period**	**No. of shares at end of the period**	**% Holding**	**% change during the period**
Equity shares of Rs. 10 each, fully paid					
Amagi Media Labs Limited	70,000	-	70,000	100.00%	0.00%
Total	**70,000**	**-**	**70,000**	**100.00%**	**0.00%**

(e) Terms / Rights attached to equity shares
The equity shareholders are entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

6. Other equity

Particulars	As at March 31, 2026
Retained earnings*	(469.31)
Total	**(469.31)**
Retained earnings	
At the beginning of the period	-
(Loss) for the period	(469.31)
At the end of the period	**(469.31)**
Total reserves and surplus	**(469.31)**

Nature and purpose of other equity:
**Retained earnings are the profits/(losses) that the Company has earned/incurred till date less any transfer to general reserve, dividends or other distributions paid to shareholders.*

(All amounts in Indian Rupees thousands, unless otherwise stated)

7. Non-Current Financial liability

Particulars	**As at March 31, 2026**
Carried at amortised cost	
Optionally Convertible and Redeemable Preference Shares (OCRPS)*	32.30
Total	**32.30**

**323 OCRPS have been issued during the period at a face value of 100.*
The OCRPS are issued at a preferential dividend rate of 0.0001% per annum on the face value, payable at the time of their conversion/redemption.
Each holder of OCRPS are entitled to convert the OCRPS into equity shares with mutual consent of OCRPS holders and board of directors of the Company at the ratio of 10 (ten) equity shares for each OCRPS.
Each OCRPS shall have a tenure of 4 (four) years and if any OCRPS which is not converted into equity shares as on the date of maturity shall be automatically be redeemed at subscription amount.
The OCRPS shall be transferable with the prior consent of the board of directors of the Company.

8. Trade payables

Particulars	**As at March 31, 2026**
Carried at amortised cost	
Total outstanding dues of creditors micro enterprises and small enterprises*	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	135.00
Total	**135.00**

**The Company has no outstanding dues to micro and small enterprises as at March 31, 2026. Accordingly, no interest has been paid, is payable, or has accrued during the period under Sections 16 and 23 of the MSMED Act, 2006. The above information has been determined to the extent such parties have been identified based on information available with the Company.*

a) There are no non-current trade payable as on 31 March 2026.
b) Trade payables are non-interest bearing and are generally settled up to 60 days.

Trade payables ageing schedule
As at March 31, 2026

	Outstanding for following periods from due date of payment					
Particulars	**Unbilled**	**Less than 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
Total outstanding dues of creditors	-	135.00	-	-	-	135.00
	-	**135.00**	-	-	-	**135.00**

9. Other financial liabilities

Particulars	**As at March 31, 2026**
Statutory dues payable	18.35
Payables to related parties	7.68
Total	**26.03**

(All amounts in Indian Rupees thousands, unless otherwise stated)

10. Finance costs

Particulars	For the period March 21, 2025 to March 31, 2026
Bank charges	0.04
Total	**0.04**

11. Other expenses

Particulars	For the period March 21, 2025 to March 31, 2026
Legal and professional charges	329.19
Rent	74.80
Rates and taxes	65.28
Total	**469.27**

11A. Payment to auditor

Particulars	For the period March 21, 2025 to March 31, 2026
As auditor	
Statutory audit	150.00
Other services	30.00
Total	**180.00**

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Notes to financial statements for the period March 21, 2025 to March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

12. Earnings/(Loss) per share (EPS)

Particulars	For the period March 21, 2025 to March 31, 2026
Weighted average number of equity shares of Rs. 10 each	70,000
Weighted average number of shares in calculating basic EPS and diluted EPS	**70,000**
Earnings/(loss) for the period	(469.31)
Basic and diluted earnings / (loss) per share (Rs.)	**(6.70)**

13. A. Names of related parties and related party relationship

(a) Key management personnel	Neeraj Jain - Director Rajagopal Govindakrishnan - Director
(b) Holding Company	Amagi Media Labs Limited
(c) Fellow Subsidiary Companies	Amagi Corporation, USA Amagi Media Private Ltd, United Kingdom Amagi Media Labs Pte Limited, Singapore Amagi Canada Corporation Inc., Canada Amagi Eastern Europe d.o.o.* Amagi Media UK Private Limited, United Kingdom* Argoid Analytics Inc., USA Argoid Analytics Private Limited, India**

** Wholly owned subsidiary of Amagi Media Private Ltd, United Kingdom.*
*** Currently under liquidation. Wholly owned subsidiary of Argoid Analytics Inc. USA.*

B. The following is the summary of transactions with related parties by the Company

Particulars	For the period March 21, 2025 to March 31, 2026
Rent Expense	
Amagi Media Labs Limited	74.80
Total	**74.80**

C. Balances receivable from or payable to related parties are as follows:

Particulars	As at March 31, 2026
Equity Share Capital	
Amagi Media Labs Limited	700.00
Total	**700.00**
Other financial liabilities	
Amagi Media Labs Limited	7.68
Total	**7.68**

14. Segment Reporting

The company operated in a single segment and thus Segment reporting is not applicable.

(All amounts in Indian Rupees thousands, unless otherwise stated)

15. Financial instruments - accounting classification and fair value measurement

(a) Financial assets and liabilities

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2026. 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.

Particulars	Note No.	Carrying value and fair value As at March 31, 2026
Financial assets (at amortised cost)		
Cash and cash equivalents	3	369.68
Total Financial assets		**369.68**
Financial liabilities (at amortised cost)		
Trade payables	8	135.00
Other financial liabilities	7 & 9	58.33
Total Financial liabilities		**193.33**

The carrying value of cash and cash equivalents and trade payables are considered to be the same as their fair values due to their short term nature. OCRPS are carried at amortized cost and that carrying value approximates fair value.

[This Space has been intentionally left blank]

(All amounts in Indian Rupees thousands, unless otherwise stated)

16. Financial risk management objectives and policies

The Company's principal financial liabilities comprises trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include 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 senior management oversees the management of these risks. The Company's senior management ensures that 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. There has been no change to the Company's exposure to the financial risks or the manner in which it manages and measures the risks.

a. Market risk

Market risk is the risk that the fair value of 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 price risk. The Company is not exposed to interest rate risk and other price risk. Financial instruments affected by market risk includes trade payables.

The sensitivity analyses in the following sections relate to the position as at March 31, 2026.

(i) 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 changes in market interest rates. As the Company does not have any significant borrowings, the impact of change in interest rate is not significant.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The operations of the Company are carried out mainly in India. Hence the Company is currently not exposed to the currency risk arising from fluctuation.

b. 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 financing activities (primarily cash and cash equivalents).

Cash and cash equivalents are placed with a reputable financial institution with high credit ratings and no history of default.

c. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's financing activities are managed centrally by maintaining an adequate level of cash and cash equivalents to finance the Company's operations.

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

As at March 31, 2026	On Demand	Less than 1 year	1 year to 5 year	More than 5 year
(i) Trade payables	-	135.00	-	-
(ii) Other financial liabilities	-	26.03	32.30	-
Total	**-**	**161.03**	**32.30**	**-**

17. Capital management

The Company objective when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at March 31, 2026, the Company funding needs are met through issuance of equity shares and OCRPS and the Company does not have any debt. Consequent to the above capital structure, there are no externally imposed capital requirements.

18. Contingent liabilities and commitments

There are no contingent liabilities and commitments as on March 31, 2026

Amagi AI Private Limited
CIN: U63999KA2025PTC200087
Notes to financial statements for the period March 21, 2025 to March 31, 2026

(All amounts in Indian Rupees thousands, unless otherwise stated)

19. 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 under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
(ii) The Company is not a wilful defaulter to any bank, financial institution or any other lender
(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC
(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(vii) The Company has 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 under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
(viii) The Company is in compliance with number of layers of companies, as prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
(ix) The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

20. Ratio analysis

These are the first financial statements and hence comparative ratios and variance analysis are not applicable

21. Events after reporting date:

There were no significant events identified after the balance sheet date.

22. Absolute amounts less than Rs. 50 are appearing in the Financial Statements as "0.00" due to presentation in thousands

As per our report of even date

As per our report of even date

For Sairal Agrawal & Associates	For and on Behalf of the Board of Directors of	
Chartered Accountants	Amagi AI Private Limited	
Firm registration number: 327676E		
UDIN: Sd/-		
Sd/-	**Sd/-**	**Sd/-**
Sairal Agrawal	**Neeraj Jain**	**Rajagopal Govindakrishnan**
Partner	Director	Director
Membership no.: 302243	DIN: 01861694	DIN: 02479950
Place: Bengaluru	Place: Bengaluru	Place: Bengaluru
Date: 18th May, 2026	Date: 18th May, 2026	Date: 18th May, 2026