

AFCOM HOLDINGS LIMITED
(Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED)
No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanmiyur, Chennai - 600 041
CIN : L51201TN2013PLC089652

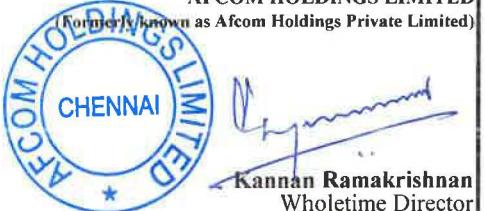
(All amounts are in lakhs)

Statement of Assets and Liabilities as at 31st December 2025

Particulars	As at 31st December, 2025	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Unaudited	Audited
I. EQUITY AND LIABILITIES			
1 SHAREHOLDER'S FUNDS			
(a) Share Capital	2,485.77	2,485.77	2,485.77
(b) Reserves and Surplus	28,898.86	25,050.38	19,550.97
(c) Share Application Money Pending Allotment	12,961.73	-	-
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	92.38	78.19	26.36
(b) Deferred Tax Liabilities (Net)	176.66	101.37	304.07
(c) Long-Term Provisions	89.15	77.15	81.19
3 CURRENT LIABILITIES			
(a) Short-Term Borrowings	5,732.39	3,283.67	2,578.79
(b) Trade Payables			
(A) Total outstanding dues to Micro and Small Enterprises	-	-	0.14
(B) Total outstanding dues other than Micro & Small Enterprises	1,916.64	364.68	865.73
(c) Other Current Liabilities	625.10	340.82	344.67
(d) Short-Term Provisions	2,519.90	1,414.11	1,306.06
TOTAL	55,498.58	33,196.15	27,543.74
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	1,616.50	1,658.11	1,744.77
(b) Other Non-Current Assets	18,999.61	17,720.78	15,888.24
2 CURRENT ASSETS			
(a) Inventories	1,790.92	1,389.31	1,580.02
(b) Trade Receivables	9,622.21	8,921.81	5,960.81
(c) Cash and Cash Equivalents	14,015.38	349.21	8.54
(d) Short-Term Loans and Advances	417.91	97.41	52.82
(e) Other Current Assets	9,036.05	3,059.52	2,308.54
TOTAL	55,498.58	33,196.15	27,543.74

Figures of the previous period/ year have been rearranged/ reclassified wherever necessary, to correspond/ with current period/ year presentation

For and on behalf of the Board of Directors of
AFCOM HOLDINGS LIMITED



Kannan Ramakrishnan
Wholetime Director
DIN: 08202306

Place: Chennai
Date: 10-02-2026

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(All amounts are in lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2025						
	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		For the Quarter ended 31st December, 2025	For the Quarter ended 30th September, 2025	For the Quarter ended 31st December, 2024	For the Period ended 31st December, 2025	For the Period ended 31st December, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	15,258.39	12,138.94	4,956.83	39,286.23	13,832.79
II	Other Income	207.15	352.06	2.50	559.32	145.86
III	Total Income (I+II)	15,465.54	12,491.01	4,959.33	39,845.55	13,978.65
IV	Expenses					
	Operating Cost	8,309.66	6,736.10	3,054.12	22,266.60	8,776.29
	Employee Benefits Expenses	839.84	564.47	304.31	1,996.77	614.27
	Finance Costs	131.75	85.28	46.90	285.12	262.41
	Depreciation	45.17	45.40	10.76	134.32	15.50
	Amortisation of Dry Lease Expenses	267.44	267.44	83.29	801.58	83.29
	Other Expenses	809.90	979.14	268.18	2200.09	483.83
	Total Expenses (IV)	10,403.76	8,677.83	3,767.56	27,684.48	10,235.59
V	Profit Before Exceptional and Extraordinary Items and Tax(III - IV)	5,061.78	3,813.18	1,191.77	12,161.07	3,743.06
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V - VI)	5,061.78	3,813.18	1,191.77	12,161.07	3,743.06
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit Before Tax (VII - VIII)	5,061.78	3,813.18	1,191.77	12,161.07	3,743.06
X	Tax Expense:					
	(1) Current Tax	(1,139.35)	(997.60)	(310.24)	(2,940.58)	(942.73)
	(2) Deferred Tax	(75.29)	23.12	22.44	127.41	97.41
	(3) Tax Adjustments for Earlier Years			-	-	-
XI	Profit/(Loss) For The Period (IX - X)	3,847.14	2,838.70	903.97	9,347.90	2,897.75
	Earnings per Equity Share: (In Rs.)					
	(1) Basic	15.48	11.42	3.64	37.61	11.66
	(2) Diluted	15.48	11.42	3.64	37.61	11.66
						21.61

Notes on Standalone Financial Results:

- The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th February, 2026. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.

The Company has to comply with the main Board compliance requirements of Bombay Stock Exchange w.e.f. 3rd December, 2025. Accordingly, the Company has prepared these financial results for the quarter ended 31st December, 2025 along with comparative figures for the quarter ended 30th September, 2025 and 31st December, 2024. However, Comparative figures for the quarter ended 30th September, 2025 and 31st December, 2024 have been worked out by the management of the Company by exercising necessary due diligence to ensure that the financial results reflect true and fair view of Company's affairs and the auditors of the Company have not issued a limited review report on the comparative figures for the previous quarter and quarter ended on 31.12.2024.

- During the quarter, the Company raised funds through the issue of preference shares and convertible warrants, in accordance with the applicable provisions of the Companies Act, 2013 and SEBI regulations. The details of the instruments issued during the quarter are set out below.

Particulars	Issue Price	Total Consideration	Issued Value	Status as at Dec 2025
Preference shares	863.17	1,04,47,72,336.30	1,04,47,72,336.30	Issued; allotment pending
Convertible warrant shares	863.17	1,00,55,93,050.00	25,13,98,262.50	Partial not received
Total		2,05,03,65,386.30	1,29,61,70,598.80	

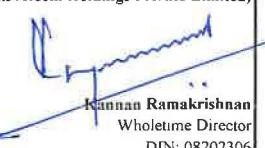
The total issue value aggregated to ₹2,05,03,65,386, out of which ₹1,29,61,70,598.80 has been received as at the quarter end. The balance consideration of ₹1,53,77,74,039.50, representing 75% of the total issue value, remains outstanding and is receivable on or before 15th June 2027, in accordance with the terms of issue and applicable regulations.

- Earnings per share are calculated on the weighted average of the share capital received by the company for the year ended 31st March, 2025. Nine months Ended earnings and Quarterly earnings per share are not annualised. Diluted EPS will be Considered After the Receipt of Full Consideration for the Warrants.
- There were no Investor Compliants pending received during the period under review.
- As the Company collectively operates only in one business segment, hence it is reporting its results in single segment. Therefore, Segment disclosure is not applicable.
- There were no exceptional and Extra- Ordinary items for the reporting period.



For and on behalf of the Board of Directors of
AFCOM HOLDINGS LIMITED

(Formerly known as Afcom Holdings Private Limited)


 Kannan Ramakrishnan
 Wholetime Director
 DIN: 08202306

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Statement of Cash Flows for the nine months ended 31st December 2025

Particulars	For the Period ended 31st December, 2025	For the Year ended 31st March, 2025
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit Before Tax	12,161.07	6,521.14
Adjustments for:		
Depreciation	134.32	56.94
Provision for Gratuity	7.31	47.71
Exchange difference on Forex (Gain) / Loss	(330.26)	(217.68)
Profit on sale of asset		(0.86)
Interest Expenses	210.24	270.78
Interest Income	(198.93)	(163.74)
Operating Profit before working capital changes	11,983.75	6,514.29
Adjustments for changes in working capital		
(Increase)/decrease in Trade Receivables	(3,331.14)	(3,480.32)
(Increase)/decrease in Inventory	(210.90)	(10.85)
(Increase)/decrease in Other current assets	(6,727.51)	425.71
(Increase)/decrease in Short Term Loans And Advances	(365.09)	(20.80)
(Decrease)/increase in Trade and Other payables	1,050.78	476.37
(Decrease)/increase in Other Current Liabilities	280.43	70.61
Cash generated from operations	2,680.32	3,975.02
Income Taxes paid	(1,726.09)	(952.71)
NET CASH FROM OPERATING ACTIVITIES (A)	954.23	3,022.31
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	198.93	163.74
Fixed assets purchased including Intangible Assets	(6.04)	(538.03)
Profit on sale of asset		0.86
(Increase)/Decrease in Other Non-Current Assets	(3,111.37)	(10,306.38)
NET CASH USED IN INVESTING ACTIVITIES (B)	(2,918.49)	(10,679.81)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(210.24)	(270.78)
Proceeds from Issue Of Share Capital	12,961.73	6,869.57
Proceeds from Short-Term Borrowings	3,153.60	-
Repayment towards Short-Term Borrowings		749.62
Proceeds from Long-Term Borrowings	66.02	7.99
Repayment towards Long-Term Borrowings		-
NET CASH USED IN FINANCING ACTIVITIES (C)	15,971.11	7,356.40
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	14,006.85	(301.10)
Opening Cash and Cash Equivalents	8.54	309.63
CLOSING CASH AND CASH EQUIVALENT	14,015.39	8.54
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash & Cash Equivalent as per Balance Sheet	14,015.38	8.54
Cash & Cash Equivalent at the End of the Period	14,015.38	8.54

The Cash flow statement is prepared as per AS 3 "Cash flow statement" where balance with banks in Deposit Account not treated as part of Cash and cash equivalents.

For and on behalf of the Board of Directors of

AFCOM HOLDINGS LIMITED

(Formerly known as Afcom Holdings Private Limited)




Kannan Ramakrishnan
 Wholetime Director
 DIN: 08202306

Place: Chennai
Date: 10-02-2026



PPN AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.
(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.
E-mail: info@ppnaco.com | Web: www.ppnaco.com | www.ppnaco.co.in

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly and Nine Months Ended 31st December 2025 Financial Results of M/s. Afcom Holdings Limited Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
M/s. Afcom Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Afcom Holdings Limited ("the Company"), for the quarter and nine months ended December 31, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standards (AS' 25) "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free from material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Thus, we have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P P N AND COMPANY

Chartered Accountants

Firm's Registration No: 013623S

Peer review Certificate No. 020690

D. Hitesh

**D. Hitesh
Partner**

Membership No.231991

UDIN: 26231991QHGYWD3703



**Place: Chennai
Date: 10-02-2026**