

INDEPENDENT AUDITOR'S REPORT

To The Members of Eastgate Secondaries Ltd, Mauritius

Report on Audit of Special Purpose Financial Statements

Opinion

1. We have Audited the accompanying Special Purpose Financial Statements of Eastgate Secondaries Ltd, (The "Company"), which comprise the balance sheet as at March 31st, 2026, and the Statement of profit and loss (comprising of profit/loss and other comprehensive income), the statement of changes in equity and the statement of cash flows for the period from 9th January, 2025 to 31st March, 2026, and notes to the Special Purpose Financial Statements, including a summary of material accounting policies to the extent considered necessary by the Management of the Company (the "Special Purpose Financial Statements" or the "Financial Statements").
2. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Financial Statements are in accordance with the Basis of Preparation set out in Note 1.2(a) to the Special Purpose Financial Statements.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Special Purpose 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 Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Preparation

4. The Special Purpose Financial Statements have been prepared in accordance with the Basis of Preparation specified in Note 1.2(a) to the Special Purpose Financial Statements. Eastgate Secondaries Ltd (the "Company"- incorporated in Mauritius) is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in Mauritius and which have not been audited by local auditors of Mauritius. The Company is a subsidiary of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited) (hereinafter referred to as "the Ultimate Holding Company"). The Management of Company has prepared the special purpose financial statements on accounting principles generally accepted in India (Indian Accounting Standards "IND AS") in presentation currency (INR) to facilitate the consolidation of financial statements of Holding Company. To facilitate the conversion the management has regrouped and reclassify certain items of financial statements in pursuance with accounting principles generally accepted in India (Indian Accounting Standards "IND AS").

P N A M & CO. LLP

Chartered Accountants

The Financial Statements are prepared by the Company for preparation of consolidated financial statements of the Gaja Alternative Asset Management Limited ('Ultimate Holding Company').

As a result, the Special Purpose Financial Statements may not be suitable for any other purpose.

The Special Purpose 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 not considered relevant by the Management and the intended users of the Financial Statements for the purposes for which those have been prepared.

Our opinion is not modified in respect of this matter.

Management's Responsibility for the Special Purpose Financial Statements

5. The Board of Directors of the Company is responsible for the preparation and presentation of the Special Purpose Financial Statements are in accordance with the Basis of Preparation set out in Note 1.2(a) to the Special Purpose Financial Statements.
6. In preparing the Financial Statements, the Board of Directors is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the Special Purpose Financial statement which have not been audited. The Management of Holding Company has prepared the special purpose financial statements by converting the audited financial statements from accounting principles generally accepted in Mauritius to accounting principles generally accepted in India (Indian Accounting Standards "IND AS") in presentation currency (INR) to facilitate the consolidation of special purpose financial statements of Holding Company. To facilitate the conversion the management has regrouped and reclassify certain items of financial statements in pursuance with accounting principles generally accepted in India (Indian Accounting Standards "IND AS") are free from any 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 Financial Statements.
8. As part of an audit in accordance with the Standards on Auditing, 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 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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Special Purpose Financial Statements, including the disclosures, and whether the Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.

Restriction on use

10. This report is intended solely for the information of the Company's and its ultimate holding company's board of directors to facilitate consolidation of financial statements of the Company with its holding company and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.

For P N A M & Co. LLP

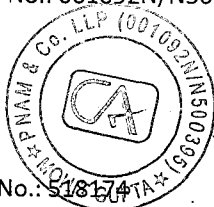
Chartered Accountants

ICAI Firm Reg. No.: 001092N/N500395

Mohit
Mohit Gupta

Partner

Membership No.: 518174



UDIN : 26518174DAQHNS1039

Date : 04-06-2026

Place : New Delhi

Eastgate Secondaries Limited
Mauritius
Special Purpose Balance Sheet as at March 31, 2026
(All amounts in ₹ as stated otherwise)

Particulars	Notes	As at March 31, 2026
ASSETS		
Non-Current Assets		
Intangible assets	2	-
Current Assets		
Financial Assets		
Trade receivables	3	-
Cash and cash equivalents	4	80,064
Other financial assets	5	8,22,11,959
Other current assets	6	88,736
Total Current Assets		8,23,80,761
TOTAL ASSETS		8,23,80,761
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7	10,43,942
Other equity	8	(41,10,836)
TOTAL EQUITY		(30,66,894)
LIABILITIES		
Current Liabilities		
Trade payables		-
--Total outstanding dues of Micro and Small Enterprises		-
--Total outstanding dues of creditors other than Micro and Small Enterprises	9	8,54,47,655
Other financial liabilities	10	-
Provisions	11	-
Total Current Liabilities		8,54,47,655
TOTAL LIABILITIES		8,54,47,655
TOTAL EQUITY AND LIABILITIES		8,23,80,761

Summary of material accounting policies
The accompanying notes form an integral part of the financial statements.
This is the balance sheet referred to in our report of even date

1
2 to 20

For P N A M & Co. LLP
Chartered Accountants
Firm Registration no. 001092N/N500395


Mohit Gupta
Partner
Membership No. 518174



For and on behalf of the Board of Directors of
Eastgate Secondaries Limited


Imtiyaz Mohammad Khodabacksh
Director


Doonaye Sookye
Director

Place: New Delhi
Date: June 4, 2026

Place: Mauritius
Date: June 4, 2026

Place: Mauritius
Date: June 4, 2026

Eastgate Secondaries Limited

Mauritius

Special Purpose Profit and Loss for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise)

Particulars	Notes	For the period ended March 31, 2026
INCOME	*	
Revenue from operations	12	-
Other income	13	-
Total income		-
EXPENSES		
Other expenses	14	39,13,818
Total expenses		39,13,818
Loss before tax		(39,13,818)
Tax expense:		
Current tax		-
Total tax expense		-
Loss for the period		(39,13,818)
Other comprehensive income		
(a) Items that will not be reclassified subsequently to profit and Loss		
Re-measurement gains (losses) on defined benefit plans		-
Income tax related to items that will not be reclassified to profit & loss		-
(b) Items that will be reclassified subsequently to profit and Loss		
Foreign currency translation		(1,97,018)
Income tax related to items that will not be reclassified to profit & loss		-
Other comprehensive income for the period		(1,97,018)
Total comprehensive income for the period		(41,10,836)
Earnings per equity share (nominal value of equity share Rs 10)	16	
Basic (in Rs.)		-354.87
Diluted (in Rs.)		-354.87

Summary of material accounting policies

The accompanying notes form an integral part of the financial statements.

This is the statement of profit and loss referred to in our report of even date.

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2 to 20

For P N A M & Co. LLP

Chartered Accountants

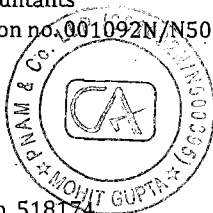
Firm Registration no. 001092N/N500395

Mohit Gupta

Mohit Gupta

Partner

Membership No. 518174



For and on behalf of the Board of Directors of
Eastgate Secondaries Limited

Imtiyaz Mohammad Khodabacksh

Imtiyaz Mohammad Khodabacksh
Director

Doonaye Sookye

Doonaye Sookye
Director

Place: New Delhi

Date: June 4, 2026

Place: Mauritius

Date: June 4, 2026

Place: Mauritius

Date: June 4, 2026

Eastgate Secondaries Limited**Mauritius****Special Purpose Cash Flow Statement from the period started from January 09, 2025 to March 31, 2026***(All amounts in ₹ as stated otherwise)*

Particulars	For the period ended
Cash flow from operating activities	
Loss before Tax	(39,13,818)
Adjustments for :	
Change in fair value of investment	-
Dividend income	-
Interest income on financial assets	-
Operating cash flow before working capital changes	(39,13,818)
Change in working capital:	
Increase in other financial assets	(8,22,11,959)
Increase in other assets	(88,738)
Increase in trade payables	8,54,47,655
Cash flows used in operating activities	(7,66,860)
Income tax paid (net of refunds)	-
Net cash flows used in operating activities	(7,66,860)
Add: Foreign translation difference	8,46,924
Net increase in cash and cash equivalents after adjustment	80,064
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period (refer note 4)	80,064

Note:

- The cash flow statement has been prepared in accordance with "Indirect Method" as set out on Ind AS -7 on "Statement on Cash Flows".
- Reconciliation for Cash & Cash Equivalents:

Particulars	As at March 31, 2026
Balances with banks	
- In current accounts	80,064
Total	80,064

Summary of material accounting policies

The accompanying notes form an integral part of the financial statements.

This is the cash flow statement referred to in our report of even date

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2 to 20

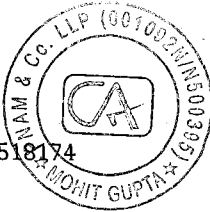
For P N A M & Co. LLP

Chartered Accountants

Firm Registration no. 001092N/N500395

Mohit Gupta
Mohit Gupta
 Partner

Membership No. 518174



Place: New Delhi

Date: June 4, 2026

For and on behalf of the Board of Directors of
Eastgate Secondaries Limited

Imtiyaz Mohammad Khodabacksh
Imtiyaz Mohammad Khodabacksh
 Director

Place: Mauritius

Date: June 4, 2026

Doonaye Sookye
Doonaye Sookye
 Director

Place: Mauritius

Date: June 4, 2026

Eastgate Secondaries Limited
Mauritius

Special Purpose Statement of Changes in Equity for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise)

(a) Equity share capital (refer note 7)

Particulars	Number of shares	Amount
Balance as at January 9, 2025		
Changes in equity share capital during the period	11,029	10,43,942
Balance as at March 31, 2026	11,029	10,43,942

(b) Other equity (refer note 8)

Particulars	Reserves and surplus		Other Comprehensive Income		Total
	Securities premium	Retained earnings	Remeasurement of Defined Benefits Plan	Foreign Currency Translation Reserve	
Balance as at January 9, 2025	-	-	-	-	-
Loss for the period	-	(39,13,818)	-	-	(39,13,818)
Other comprehensive income for the period	-	-	-	(1,97,018)	(1,97,018)
Balance as at March 31, 2026	-	(39,13,818)	-	(1,97,018)	(41,10,836)

Retained earnings: Retain Earning are the profits that the Company has earned till date.

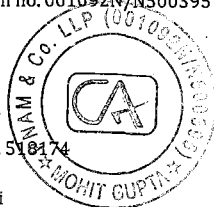
Summary of material accounting policies 1

The accompanying notes form an integral part of the financial statement 2 to 20

This is the statement of changes in equity referred to in our report of even date

For P N A M & Co. LLP
Chartered Accountants
Firm Registration no. 001092N/NS00395

Mohit
Mohit Gupta
Partner
Membership No. 518174



Place: New Delhi
Date: June 4, 2026

For and on behalf of the Board of Directors of
Eastgate Secondaries Limited

Imtiyaz
Imtiyaz Mohammad Khodabacksh
Director

Doonaye
Doonaye Sookye
Director

Place: Mauritius
Date: June 4, 2026

Place: Mauritius
Date: June 4, 2026

Eastgate Secondaries Limited

Mauritius

Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise)

1.1 Corporate Information

Eastgate Secondaries Limited (the "Company") is a company incorporated in Mauritius on 09 January 2025 as a private company with limited liability under the Mauritius Companies Act 2001 of the Republic of Mauritius. It has been granted a Global Business Licence issued by the Financial Services Commission. The principal activity of the Company is that of investment holding. The registered office of the Company is C/o IQ EQ Fund Services (Mauritius) Ltd., 33, Edith Cavell Street, Port-Louis, Mauritius.

1.2 Material Accounting Policies

a) Statement of compliance and basis of Preparation

Eastgate Secondaries Ltd (the "Company" - incorporated in Mauritius) is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in Mauritius. The Company is a subsidiary of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited) (herein after referred as "the Holding Company").

The Management of the Company has prepared the special purpose financial statements by converting the Unaudited financial statements from accounting principles generally accepted in Mauritius to accounting principles generally accepted in India (Indian Accounting Standards "IND AS") in presentation currency (INR) to facilitate the consolidation of special purpose financial statements of Holding Company.

These special purpose financial statements have accordingly been prepared based on financial reporting framework applicable to the Holding Company and to comply in all material respects with the accounting policies as applicable to the Holding Company i.e. in accordance with Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time and other relevant provisions of the Act.

Further these financial statements are presented in functional currency as applicable to the Holding Company i.e. Indian Rupees ("INR") using translation rate as applicable.

These special purpose financial statements are not the statutory financial statements of the Company and may not be considered relevant or fit for any purpose other than the intended use or purpose for which these special purpose financial statements have been prepared.

b) Use of estimates and critical accounting judgements

In the preparation of the financial statements, the Company makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The Company uses the following critical accounting estimates and judgements in preparation of its financial statements.

c) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. Trade receivables that do not contain a significant financing component are measured at transaction price.

Financial assets

Cash and bank balances

Cash and bank balances consist of:

- (i) Cash and cash equivalents - which includes cash on hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have original maturities of less than three months. These balances with banks are unrestricted for withdrawal and usage.
- (ii) Other balances with bank - which also include balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if such financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and to sell such financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of certain equity investments (other than in associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. These investments are held for medium or long-term strategic purpose. The Company has chosen to designate these investments in equity instruments as fair value through other comprehensive income as the management believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in the statement of profit and loss. Financial assets not measured at amortised cost or at fair value through other comprehensive income are carried at fair value through profit and loss.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received.

Financial liabilities and equity instruments

Classification as debt or equity Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The following specific recognition criteria must also be met before revenue is recognized:

Income from services: Revenues from services is recognised based upon the specific terms of the contract/pro rata basis and is recognized to the extent it is probable that the economic benefits will flow to the Company, revenue can be reliably measured and when no significant uncertainty exists regarding the collectability of the same.. The Company collects Goods and Service Tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

e) Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation, legal or constructive, as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be utilised to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

f) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) 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 equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

g) Recent Accounting Pronouncements

No new amendments to Ind AS has been notified by the Ministry of Corporate Affairs ("MCA") during the current financial year.

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Eastgate Secondaries Limited

Mauritius

Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise).

2 Intangible assets

Particulars	Non-Current
	As at March 31, 2026
Project development costs	-
Total	-

3 Trade receivables

Particulars	Current
	As at March 31, 2026
Unsecured, considered good	-
Unsecured, where significant increase in credit risk	-
Unsecured, credit impaired	-
Total	-

4 Cash & cash equivalents

Particulars	Current
	As at March 31, 2026
Balances with banks	
- In current accounts	80,064
Total	80,064

5 Other financial assets

Particulars	Current
	As at March 31, 2026
Unpaid share capital	2,840
Advances recoverable in cash	8,22,09,119
Total	8,22,11,959

6 Other current assets

Particulars	Current
	As at March 31, 2026
Prepaid expenses	88,738
Total	88,738

Eastgate Secondaries Limited**Mauritius****Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026***(All amounts in ₹ as stated otherwise)***7 Equity share capital**

Particulars	As at March 31, 2026
Issued, Subscribed and Paid Up Share Capital 11,029 Ordinary share (par value INR 94.65 each)	10,43,942
Total	10,43,942

The stated capital of the Company currently consists of 11,029 ordinary share of INR 94.65 pursuant to the terms and conditions of the constitution and having the rights appearing hereinafter.

Rights and qualifications of shares

Unless decided otherwise by a Special Resolution of the shareholders, the shares in the Company shall confer on the holder the following rights:

- (1) the right to one vote on a poll at a meeting of the Company on any resolution;
- (2) the right to an equal share in dividends authorised by the Board; and
- (3) the right to an equal share in the distribution of the surplus assets of the Company.

Subject to the provisions of this Constitution, the Board may in its sole discretion at any time issue different classes of shares in the capital of the Company upon such terms and in such manner as it may determine.

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Eastgate Secondaries Limited

Mauritius

Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026*(All amounts in ₹ as stated otherwise)***8 Other equity**

Particulars	As at March 31, 2026
Retained Earnings	
Balance as at the beginning of the year	-
Add: Loss for the year	(39,13,818)
Less: Reserve adjusted on account of share transfer	-
Balance at the end of the year	(39,13,818)
Foreign Currency Transaltion Reserve	
Balance as at the beginning of the year	-
Movement during the year	(1,97,018)
Balance at the end of the year	(1,97,018)
Total	(41,10,836)

* **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders. Retained earning is free reserve available to the Company.

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Eastgate Secondaries Limited**Mauritius****Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026***(All amounts in ₹ as stated otherwise)***9 Trade payables**

Particulars	Current
	As at March 31, 2026
-Total outstanding dues of Micro and Small Enterprises	-
-Total outstanding dues of creditors other than Micro and Small Enterprises	8,54,47,655
Total	8,54,47,655

Amounts Payable to related parties are disclosed in note 17.**10 Other current financial liabilities**

Particulars	As at March 31, 2026
Other payables	-
Total	-

11 Provisions

Particulars	Current
	As at March 31, 2026
Provision for taxation (net)	-
Total	-

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Eastgate Secondaries Limited**Mauritius****Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026***(All amounts in ₹ as stated otherwise)***12 Revenue from operations**

Particulars	For the period ended March 31, 2026
Sale of Services	
Advisory fees*	-
Carried interest	-
Total	-

* Sale of services to related parties are disclosed in Note 17.

Disclosure on revenue pursuant to Ind AS 115- Revenue**(a) Disaggregation of revenue**

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. The revenues of the Company are entirely domestic. This includes disclosure of revenues by timing of recognition:

Revenue from operations	For the period ended March 31, 2026
Revenue by time	
Revenue recognised at point in time	-
Revenue recognised over time	-
Total	-

(b) Contract asset

Trade receivable	For the period ended March 31, 2026
Trade receivable	-
Less : Allowances for expected credit loss	-
Total	-

13 Other income

Particulars	For the period ended March 31, 2026
Interest income	-
Dividend income	-
Misc. income	-
Fair value change in investment (Measured at FVTPL)	-
Total	-

14 Other expenses

Particulars	For the period ended March 31, 2026
Legal and professional charges	35,15,948
Rates and taxes	37,399
Director's sitting fee	3,60,471
Total	39,13,818

15 Financial instruments – Fair values and risk management

(i) Financial instruments by category and fair value

The below table summarizes the judgements and estimates made in determining the fair values of the financial instruments that are:

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three level prescribed under the accounting standard.

Particulars	Note No	Level of hierarchy	Carrying Amount	Fair Value
			As at March 31, 2026	As at March 31, 2026
Measured at Amortised Cost				
Current Financial Assets				-
Trade receivables	3	3	-	-
Cash and cash equivalents	4	3	80,064	80,064
Other financial assets	5	3	8,22,11,959	8,22,11,959
Total financial assets			8,22,92,023	8,22,92,023
Measured at Amortised Cost				
Current Financial Liabilities				
Trade payables	9	3	8,54,47,655	8,54,47,655
Total financial liabilities			8,54,47,655	8,54,47,655

The fair value of cash and cash equivalents, other current financial assets and trade payables approximate their respective carrying amounts due to short term maturities of these instruments.

(ii) Measurement of fair values

The different levels of fair value have been defined below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices for instance listed equity instruments, traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant input required to fair value an instrument are observable, the instrument is included in level 2. Currently, there are no items falling under Level 2 fair valuation hierarchy.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no valuation under level 1 & Level 2. Further, there have been no transfers in either direction for the period ended 31st March 2026.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(iii) Valuation processes and techniques used to determine fair value

The Company holds investments in unquoted shares, classified as financial assets at fair value through profit or loss. Fair value of the unquoted instrument is determined by using valuation techniques. While deciding on the valuation technique to be used for each particular investment, preference is given to the price of the most recent transaction, as adjusted for any change in the economic circumstances since the transaction occurred. Where valuation techniques (for example models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel. Models are calibrated by back testing to actual transactions to ensure the outputs are reliable. Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations requires the directors and portfolio companies to make estimates.

(iv) Financial risk management

The Company's financial liabilities comprise mainly of borrowings, trade payables, lease liabilities and other payables. The Company's financial assets comprise mainly of trade receivables, loans, cash and cash equivalents, bank balances other than cash and cash equivalents and other financial assets.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company has exposure to the following risk arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk.

(v) Risk management framework

The Company's activities expose it to variety of financial risks : market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have established a risk management policy to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Board of Directors oversee compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

(a) Credit risk

The Company measures credit risk and ECL using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward-looking information in determining any ECL. Management considers the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Company.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's primary sources of liquidity include cash at bank which is sufficient to meet most of the financial liabilities. The Company seeks to increase income from its existing business by maintaining quality standards and by controlling operating expenses.

(c) 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 other price risk, such as equity price risk and commodity risk.

(i) Foreign Exchange Risk

Foreign exchange risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency. The functional currency of the company is USD and most of financial assets and financial liabilities of the company are denominated in USD. Therefore, the exposure to foreign exchange risk is minimal.

(ii) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow. Substantially all of the cash at bank is non-interest bearing and the Company has no other interest-bearing assets. The exposure to interest rate risk is insignificant.

(vi) Capital management

The Company considers total equity as shown in the balance sheet including retained profit to be managed capital. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development.

Eastgate Secondaries Limited**Mauritius****Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026***(All amounts in ₹ as stated otherwise)***16 Earning per share**

The following reflects the profit and share data used in the basic and diluted EPS computations:

Particulars		For the period ended March 31, 2026
(a) Basic		
Net loss attributable to equity shareholders	A	(39,13,818)
Weighted average number of equity shares outstanding during the period	B	11,029
Basic earning per share	C= A/B	(354.87)
(b) Diluted		
Net loss attributable to equity shareholders and potential shareholders	A	(39,13,818)
Weighted average number of equity shares and potential shareholders	B	11,029
Diluted earning per share	C= A/B	(354.87)

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Eastgate Secondaries Limited

Mauritius

Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise)

17 Related party transactions during the year

Particulars	For the period ended March 31, 2026
Loan taken from:	
- Gaja Advisors Ltd (Mauritius) (Parent Company)	1,99,16,045
Payment of the Company's expenses made by :	
- Gaja Advisors Ltd (Mauritius) (Parent Company)	6,00,62,105
Payment of expenses made on behalf of:	
- Eastgate Secondaries Fund	7,82,68,524
Administration fees	
- IQ EQ Fund Services (Mauritius) Ltd	33,15,661
Share capital	
- Gaja Advisors Ltd (Mauritius) (Parent Company)	6,55,968
- Shree Capital Advisors LLC (entities in which a promoter is interested)	3,37,942

Related party balance outstanding as at 31st March, 2026

Particulars	As at March 31, 2026
Balance (payable) / receivable	
- Gaja Advisors Ltd (Mauritius) (Parent Company)	(8,40,04,177)
- Eastgate Secondaries Fund	8,22,08,490
- IQ EQ Fund Services (Mauritius) Ltd	(12,25,773)
- Shree Capital Advisors LLC (entities in which a promoter is interested)	2,840

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Eastgate Secondaries Limited

Mauritius

Notes to the special purpose financial statements for the period started from January 09, 2025 to March 31, 2026

(All amounts in ₹ as stated otherwise)

18 Provisions, Contingencies and Commitments

The company does not have any contingent liabilities and capital commitments as on March 31, 2026.

19 Segment Information

The Chief Operational Decision Maker monitors the operating results as one single business segment for the purpose of making decisions about resource allocation and performance assessment and hence in accordance with Ind AS 108 "Operating Segment" there are no additional disclosures to be provided other than those already provided in the financial statements.

20 There are no subsequent events which were observed after the reported period which have an impact on the Company operations.

For P N A M & Co. LLP

Chartered Accountants

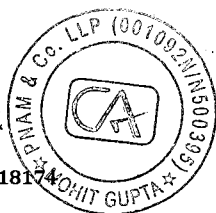
Firm Registration no. 001092N/N500395

Mohit

Mohit Gupta

Partner

Membership No. 518174



Place: New Delhi

Date: June 4, 2026

For and on behalf of the Board of Directors of
Eastgate Secondaries Limited

Imtiyaz

Imtiyaz Mohammad Khodabacksh
Director

Place: Mauritius

Date: June 4, 2026

Doonaye

Doonaye Sookye
Director

Place: Mauritius

Date: June 4, 2026