MSKC & Associates LLP
Chartered Accountants

SV Tower, No. 27, Floor 4
80 Feet Road, 6th Block, Koramangala
Bengaluru 560095, INDIA

Independent Auditor's Review Report on unaudited financial results of Tracxn Technologies Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Tracxn Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tracxn Technologies Limited (hereinafter referred to as 'the Company'), for the quarter ended September 30, 2026 and the year-to-date results for the period from April 1, 2026 to September 30, 2026 ('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 Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement 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. 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. 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. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office: 10th Floor, Level 13th, Module 4, 21 22, Olympia Cyberspace, Alandur Road, Arulaiyammanpet, Guindy, Chennai 600032, Tamil Nadu, India
Tel: +91 44 6131 0200 | LLPIN: ACK-7004
Ahmedabad Chennai Gurugram Hyderabad Kolkata Mumbai Pune

5. The Statement of the Company for the quarter ended September 30, 2025, year ended March 31, 2026 and quarter ended June 30, 2026, was reviewed/audited by another auditor whose report dated November 05, 2025, May 25, 2026, and August 05, 2026, respectively, expressed an unmodified conclusion/ opinion on those Statements.

Our conclusion is not modified in respect to the above matter.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number - 001595S/S000168

Pankaj S Bhauwala
Partner
Membership No. 233552
UDIN: 26233552KSUXJG2188

Place: Bengaluru
Date: November 04, 2026

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Tracxn Technologies Limited
Corporate Identity Number: L72200KA2012PLC065294
Registered Office: No. L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102.
Telephone: +91 90360 90116, E-mail: investor.relations@tracxn.com, website: www.tracxn.com

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	43.70	45.25
(b) Income tax assets (net)	654.55	462.96
Total non-current assets	**698.25**	**508.21**
Current assets		
(a) Financial assets		
i. Investments	8,473.39	8,714.63
ii. Trade receivables	159.23	250.33
iii. Cash and cash equivalents	104.49	186.85
iv. Other financial assets	66.27	79.42
(b) Other current assets	64.44	80.42
Total current assets	**8,867.82**	**9,311.65**
Total assets	**9,566.07**	**9,819.86**
Equity and liabilities		
Equity		
(a) Equity share capital	1,069.55	1,067.36
Other equity		
(b) Reserves and surplus	3,578.70	4,187.29
(c) Share application money pending allotment	0.18	0.49
Total equity	**4,648.43**	**5,255.14**
Liabilities		
Non-current liabilities		
(a) Provision for employee benefits	609.65	585.38
(b) Contract liabilities	205.35	71.67
(c) Deferred tax liability (net)	-	31.65
Total non-current liabilities	**815.00**	**688.70**
Current liabilities		
(a) Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	11.18	11.87
(b) Total outstanding dues of creditors other than micro and small enterprises	52.58	56.90
ii. Other financial liabilities	35.71	16.98
(b) Contract liabilities	3,400.86	3,321.34
(c) Provision for employee benefits	423.80	288.28
(d) Other current liabilities	178.51	180.65
Total current liabilities	**4,102.64**	**3,876.02**
Total liabilities	**4,917.64**	**4,564.72**
Total equity and liabilities	**9,566.07**	**9,819.86**



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2026
(All amounts in INR lakhs, unless otherwise stated)

Sl No	Particulars	Quarter ended September 30, 2026 (Unaudited)	Quarter ended June 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)	Six months period ended September 30, 2026 (Unaudited)	Six months period ended September 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
1	Income						
	(a) Revenue from operations	2,130.13	2,107.86	2,124.55	4,237.99	4,244.88	8,397.43
	(b) Other income	1.13	7.87	0.71	9.00	16.71	51.52
	(c) Other gains (net)	136.41	144.02	123.41	280.43	275.63	565.12
	Total income (a+b+c)	2,267.67	2,259.75	2,248.67	4,527.42	4,537.22	9,014.07
2	Expenses						
	(a) Employee benefits expense	2,332.93	2,198.18	1,904.38	4,531.11	3,799.52	7,967.46
	(b) Depreciation and amortization expense	7.47	5.66	4.06	13.13	7.10	18.97
	(c) Other expenses	391.90	332.89	277.79	724.79	523.00	1,085.00
	Total expenses (a+b+c)	2,732.30	2,536.73	2,186.23	5,269.03	4,329.62	9,071.43
3	Profit / (Loss) before exceptional items and tax (1-2)	(464.63)	(276.98)	62.44	(741.61)	207.60	(57.36)
4	Exceptional items:						
	Impact of New Labour Code (refer note 3)	-	-	-	-	-	130.33
	Total Exceptional items	-	-	-	-	-	130.33
5	Profit / (Loss) before taxation (3-4)	(464.63)	(276.98)	62.44	(741.61)	207.60	(187.69)
6	Tax expenses:						
	Current tax	-	-	41.71	-	53.90	-
	Deferred tax expense/ (credit)	(52.01)	24.02	576.99	(27.99)	597.99	601.33
	Total tax expenses	(52.01)	24.02	618.70	(27.99)	651.89	601.33
7	Profit / (Loss) for the period / year (5-6)	(412.62)	(301.00)	(556.26)	(713.62)	(444.29)	(789.02)
8	Other comprehensive income						
	Items that will not be reclassified to profit and loss:						
	Remeasurement gains/ (loss) on defined benefit plans (net)	5.91	(20.48)	(0.39)	(14.57)	(14.87)	(12.14)
	Tax impact on the above	(1.49)	5.15	0.10	3.67	3.74	3.06
	Total other comprehensive income for the period / year net of	4.42	(15.33)	(0.29)	(10.90)	(11.13)	(9.08)
9	Total comprehensive income for the period / year (7+8)	(408.20)	(316.33)	(556.55)	(724.52)	(455.42)	(798.10)
10	Paid-up equity share capital (face value of ₹ 1 each)	1,069.55	1,068.96	1,063.56	1,069.55	1,063.56	1,067.36
11	Reserves and surplus						4,187.29
12	Earnings/(Loss) per equity share (EPS) (nominal value of ₹ 1/-each)						
	(a) Basic (₹) (face value of ₹ 1 each)*	(0.39)	(0.28)	(0.52)	(0.67)	(0.42)	(0.73)
	(b) Diluted (₹) (face value of ₹ 1 each)*	(0.39)	(0.28)	(0.52)	(0.67)	(0.42)	(0.73)

See accompanying notes to these financial results

*(not annualized except for the year ended March 31, 2026)

Tracxn Technologies Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2026
(All amounts in INR lakhs, unless otherwise stated)

Notes to the unaudited financial results for the quarter and six months period ended September 30, 2026.

1 The unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results of Tracxn Technologies Limited ("the Company"), will be available on the Company's website (www.tracxn.com), on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).

2 The statement of unaudited financial results for the quarter and six months period ended September 30, 2026 have been reviewed by the Audit Committee in their meeting on November 4, 2026 and approved by the Board of Directors in their meeting held on November 4, 2026. These unaudited financial results have been subjected to limited review by statutory auditors of the Company.

3 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating twenty-nine existing labor laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to facilitate assessment of the financial impact due to changes in regulations. Based on the best information available as at year ended March 31, 2026, and understanding of the FAQ issued by The Ministry of Labour & Employment and guidance issued by The Institute of Chartered Accountants of India, the Company assessed and disclosed the incremental impact of the Labour Codes on the employee benefit expenses. The Company presented such incremental impact as "Exceptional items" in the statement of audited financial statements for year ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 102.50 Lakhs and long-term compensated absences of Rs. 27.83 Lakhs primarily arises due to change in definition of wages.

As at September 30, 2026, the Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government in this regard and would provide appropriate accounting effect on the basis of such developments as needed.

4 The Company has, at various grant dates issued employee stock options to its employees at an exercise price equal to the face value of the Company's share, which were approved by the Nomination and Remuneration Committee and the Board of Directors. For the quarter ended September 30, 2026, an amount of Rs. 58.32 Lakhs (June 30, 2026: Rs.57.60 Lakhs) has been recorded as employee stock option expense based on requirements in Ind AS 102,' Share-based payments'. The ESOPs granted and outstanding as at September 30, 2026, aggregates to 3,735,686 (June 30, 2026: 3,696,972). The Company has allotted 218,699 equity shares to the employees on exercise under ESOP Scheme for the quarter ended September 30, 2026.

5 The Company's operations relate to only one reportable segment viz Platform Subscription. Accordingly, no separate disclosure of segment information is required.

6 The Company does not have any subsidiary / associate / joint venture company(ies).

7 Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to conform to the current period classification.

8 The financial information for the quarter ended September 30, 2025, the year ended March 31, 2026, and the quarter ended June 30, 2026, was reviewed or audited by a predecessor auditor. Their reports, dated November 05, 2025, May 25, 2026, and August 05, 2026, respectively, expressed unmodified conclusions/opinions on those statements.

For and on behalf of the Board of Directors
of Tracxn Technologies Limited
Corporate Identity Number: L72200KA2012PLC065294

Tracxn Technologies Limited

Neha Singh
Managing Director
DIN: 05331824

Place : Bengaluru
Date: November 04, 2026

MSKC & ASSOCIATES LLP * Chartered Accountants *

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STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2026
(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the Six months period ended September 30, 2026 (Unaudited)	For the Six months period ended September 30, 2025 (Unaudited)
Cash flow from operating activities:		
Net profit/ (loss) before tax	(741.61)	207.60
Adjustment for:		
Depreciation and amortisation expense	13.13	7.10
Net (gain)/ loss on disposal of property, plant and equipment	-	1.16
Net gains on sale of investments	(33.53)	(228.91)
Net fair value gains on financial assets measured at fair value through profit or loss	(248.49)	(56.87)
Interest income on income tax refund	-	(14.95)
Interest income from bank deposits measured at amortised cost	-	(1.15)
Employee stock option expense	115.92	145.64
(Reversal)/allowance for expected credit loss (net)	(0.24)	(2.24)
Unrealised exchange difference (net)	0.05	1.69
Operating profit/l(oss) before working capital changes	(894.77)	59.07
Adjustment for:		
(Increase)/ decrease in trade receivables	91.11	46.76
(Increase)/ decrease in other financial assets	13.15	23.07
(Increase)/ decrease in other assets	15.97	22.56
Increase / (decrease) in trade payables	(5.02)	4.62
Increase / (decrease) in contract liabilities	213.20	(61.42)
Increase / (decrease) in provisions for employee benefits	145.22	69.70
Increase / (decrease) in other financial liabilities	18.73	14.65
Increase / (decrease) in other liabilities	(2.15)	(139.55)
Cash generated from operations	(404.56)	39.46
Income taxes (paid)/refunded (net)	(191.59)	62.97
Net cash flow from/ (used in) operating activities	(596.15)	102.43
Cash flow from investing activities:		
Payment towards purchase of property, plant and equipment	(11.55)	(20.20)
Proceeds from sale of property, plant and equipment	-	0.78
Redemption of bank deposits	-	193.75
Proceeds from sale of investments in mutual fund units	3,975.72	4,427.43
Investments in mutual fund units	(3,452.46)	(3,948.46)
Advance for investment in mutual funds	-	(91.31)
Interest received	-	1.15
Net cash flows from investing activities	511.71	563.14
Cash flow from financing activities:		
Receipts from shares allotment pursuant to exercise of employee stock options	1.69	5.28
Proceeds from share application money pending allotment	0.18	0.30
Payment towards buy back of equity shares including transaction costs	-	(845.45)
Net cash flow from/ (used in) financing activities	1.87	(839.87)
Net increase/(decrease) in cash and cash equivalents	(82.57)	(174.30)
Cash and cash equivalents as at beginning of period	186.85	364.00
Effect of exchange differences on translation of foreign currency cash and cash equivalents	0.21	(0.62)
Cash and cash equivalents as at end of the period	104.49	189.08
Components of cash and cash equivalents		
Cash on hand	0.02	0.11
In current accounts	87.53	93.64
In exchange earners foreign currency (EEFC) accounts	16.94	95.33
Total	104.49	189.08

