

May 29, 2026

To,
**The Department for Listing Compliances/
The Corporate Relationship Department
BSE limited**
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code for Debt Instrument: 974625

Subject: Outcome of the Board meeting held on May 29, 2026

Dear Sir/ Madam,

With reference to captioned subject, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e. on May 29, 2026, *inter-alia*, has approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2026, in accordance with Regulation 52 read with Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and other applicable regulations and circulars as issued or amended by SEBI from time to time in this regard.

We hereby enclose the following documents for your reference and record:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2026, pursuant to Regulation 52 along with Information as required pursuant to Regulation 52(4) of SEBI LODR Regulations;
2. Statement of assets and liabilities and Cash flow statement as at year ended March 31, 2026, pursuant to Regulation 52(2)(f) of SEBI LODR Regulations;
3. Audit Report issued by the Statutory Auditors of the Company on the aforesaid Audited Financial Results along with Declaration pursuant to Regulation 52(3)(a) of the SEBI LODR Regulations; and
4. Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of SEBI LODR Regulations and a Nil statement for material deviation in the use of proceeds pursuant to Regulation 52(7A) of the SEBI LODR Regulations

Please note that the Company has issued unsecured Non-Convertible Debentures and the same has been listed. Accordingly, the Security cover disclosure & certificate as per regulation 54 of the SEBI LODR Regulations is not applicable to the Company. However, a compliance certificate for the compliance with other covenants has been submitted along with the Financials.

Weisshorn Realty Private Limited (F.K.A Picard Angst India Private Limited)

CIN: U70109MH2019FTC431355

Registered Address: Unit 1708, Level 17, One BKC, Wing B & C, Plot No C-66, G Block, Bandra
Kurla Complex, Bandra (East), Mumbai – 400051

Email ID: corporate@weisshornrealty.com || Phone no: +91 22 68073220

Website: weisshornrealty.in

Further, in accordance with Regulation 52(8) of the SEBI LODR Regulations, the Company would be publishing the Audited Financial Results for the quarter and year ended March 31, 2026, in the newspaper within the prescribed timeline.

The Board meeting commenced at 6:30 P.M. and concluded at 8:35 P.M. Kindly take the same on record.

Thanking you,

For Weisshorn Realty Private Limited (F.K.A Picard Angst India Private Limited)

CS Rutvi Kothari
Company Secretary and Compliance Officer
M. No: A64361

Encl: As above

CC:
Catalyst Trusteeship Ltd.
901, 9th Floor, Tower — B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Encl: As above

Weisshorn Realty Private Limited
CIN: U70109MH2019FTC431355
Registered Office : Unit 1708, Level 17, One BKC , Wing B & C, Plot No C-66, G Block , BKC, Bandra(East), Mumbai,
Maharashtra, India, 400051.

Standalone Audited Balance Sheet As At March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| | Particulars | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
|------------|--|-----------------------------------|-----------------------------------|
| I. | ASSETS | | |
| (1) | Non - current assets | | |
| | (a) Property, Plant and Equipment | 4,040 | 682 |
| | (b) Inventories | 25,27,522 | 19,36,500 |
| | (c) Financial assets | | |
| | (i) Investments | 1,100 | 1,000 |
| | (ii) Others | 6,196 | 2,552 |
| | (d) Deferred Tax Assets (Net) | - | 1,886 |
| | Total non-current assets | 25,38,858 | 19,42,620 |
| (2) | Current assets | | |
| | (a) Financial assets | | |
| | (i) Investments | 13,26,768 | 13,45,942 |
| | (ii) Cash and cash equivalents | 13,420 | 35,310 |
| | (iii) Others | 8,49,044 | - |
| | (b) Other current assets | 17,916 | 10,917 |
| | Total current assets | 22,07,148 | 13,92,169 |
| | Total Assets | 47,46,006 | 33,34,789 |
| II. | EQUITY AND LIABILITIES | | |
| (1) | Equity | | |
| | (a) Equity Share capital | 7,000 | 7,000 |
| | (b) Other equity | (1,35,910) | (1,03,037) |
| | Total equity | (1,28,910) | (96,037) |
| | Liabilities | | |
| (2) | Non - current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Long Term Borrowings | 36,98,105 | 27,50,000 |
| | (ii) Other Financial Liabilities | 11,50,213 | 6,72,531 |
| | (b) Provisions | 1,965 | 818 |
| | (c) Deferred Tax Liability (Net) | 6,634 | - |
| | Total non-current liabilities | 48,56,917 | 34,23,349 |
| (3) | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Trade payables | | |
| | a) Total outstanding dues of micro enterprises and small enterprises | 203 | 400 |
| | b) Total outstanding dues of creditors others than micro enterprises and small enterprises | 12,083 | 5,310 |
| | (b) Provisions | 1,334 | 472 |
| | (c) Other current liabilities | 4,379 | 1,295 |
| | Total current liabilities | 17,999 | 7,477 |
| | Total Equity and Liabilities | 47,46,006 | 33,34,789 |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI



Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner

Place: Mumbai

Dated: May 29, 2026

UDIN : 26032453WPIASH5452

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shailesh Tripathi
Whole-Time Director
DIN: 10337821

Place : Mumbai

Dated: May 29, 2026

Ajay Sirohi
Director
DIN: 07634663

Place : Mumbai

Dated: May 29, 2026

Weisshorn Realty Private Limited
CIN: U70109MH2019FTC431355
Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| S.No | Particulars | Quarter Ended | | | Year ended | |
|-------|--|-----------------|-------------------|----------------|-----------------|-----------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I. | Revenue from operations | - | - | - | - | - |
| II. | Other income | 53,111 | 36,790 | 35,175 | 1,41,307 | 1,29,425 |
| III. | Total Income (I + II) | 53,111 | 36,790 | 35,175 | 1,41,307 | 1,29,425 |
| IV. | Expenses: | | | | | |
| | Cost of land purchased\Project Expenses | 1,59,995 | 1,31,027 | 1,33,308 | 5,91,022 | 8,01,328 |
| | Changes in inventories during the year | (1,59,995) | (1,31,027) | (1,33,308) | (5,91,022) | (8,01,328) |
| | Employee Benefit Expenses | - | - | - | - | - |
| | Depreciation | 220 | 135 | 74 | 541 | 260 |
| | Finance costs | 60,457 | 37,918 | 21,728 | 1,49,759 | 1,29,139 |
| | Other expenses | 3,639 | 4,997 | 3,849 | 15,360 | 14,934 |
| V. | Total expenses | 64,316 | 43,050 | 25,651 | 1,65,660 | 1,44,333 |
| VI. | Profit / (Loss) before tax (III-V) | (11,205) | (6,260) | 9,524 | (24,353) | (14,908) |
| VII. | Tax expense: | | | | | |
| | (1) Current tax | - | - | - | - | - |
| | (2) Deferred tax | 8,520 | - | (5,139) | 8,520 | (5,139) |
| VIII. | Profit / (Loss) for the year (V - VI) | (19,725) | (6,260) | 14,663 | (32,873) | (9,769) |
| IX. | Earnings / (Loss) per equity share (In Rs.): | | | | | |
| | (1) Basic | (28.18) | (8.94) | 20.95 | (46.96) | (13.96) |
| | (2) Diluted | (28.18) | (8.94) | 20.95 | (46.96) | (13.96) |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI

Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner
Place: Mumbai
Dated: May 29, 2026
UDIN : 26032453WPIASH5452

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shailesh Tripathi Ajay Sirohi
Whole-Time Director Director
DIN: 10337821 DIN: 07634663
Place : Mumbai Place : Mumbai
Dated: May 29, 2026 Dated: May 29, 2026

Weisshorn Realty Private Limited

CIN: U70109MH2019FTC431355

Registered Office : Unit 1708, Level 17, One BKC , Wing B & C, Plot No C-66, G Block , BKC, Bandra(East), Mumbai,
Maharashtra, India, 400051.

Statement of Standalone Audited Cash Flows for the Period ended March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| Particular | Year Ended | Year Ended |
|--|-----------------------------|-----------------------------|
| | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| Cash flow from operating activities | | |
| Profit/(loss) before tax for the period | (24,353) | (14,908) |
| Adjustments: | | |
| Finance Cost | 1,49,759 | 1,29,139 |
| Depreciation | 540 | 260 |
| Income on Investments | (1,05,803) | (1,08,718) |
| Lease rental amortisation impact | - | (110) |
| Provision for Gratuity | - | 480 |
| Operating cash flow before working capital changes | 20,143 | 6,143 |
| Decrease / (increase) in other non current assets | (3,643) | (133) |
| Decrease / (increase) in other current assets | (6,999) | (2,813) |
| Decrease / (increase) in Inventories (Work in progress) | (5,91,022) | (8,01,328) |
| Increase / (decrease) in trade payables | 6,576 | (4,060) |
| Increase / (decrease) in other current liabilities and provision | 4,82,774 | 3,72,732 |
| Cash generated from operations | (92,171) | (4,29,459) |
| Income taxes paid (net) | - | - |
| Net cash generated / (used) from operating activities (a) | (92,171) | (4,29,459) |
| Cash flow from investing activities | | |
| Acquisition of Fixed Assets | (3,899) | (389) |
| Investment in Mutual Fund | 19,174 | (13,45,942) |
| Investment in Equity Shares | (100) | (1,000) |
| Income on Investments | 56,760 | 1,08,718 |
| (Increase) in Short Term Loans & Advances | (8,00,000) | - |
| Net cash generate / (used) by investing activities (b) | (7,28,065) | (12,38,613) |
| Cash flow from financing activities | | |
| Proceeds from Borrowings | 9,27,500 | 8,00,000 |
| Finance Cost | (1,29,154) | (1,29,139) |
| Net cash generated / (used) by financing activities (c) | 7,98,346 | 6,70,861 |
| Net increase / (decrease) in cash and cash equivalents (a+b+c) | (21,890) | (9,97,211) |
| Notes: | | |
| 1. The cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013. | | |
| 2. Components of cash and cash equivalents: | | |
| Cash on hand | - | - |
| Balances with banks | | |
| -In current accounts | 35,310 | 10,32,521 |
| Cash and cash equivalents at the beginning of the period | 35,310 | 10,32,521 |
| Cash on hand | - | - |
| Balance with banks | | |
| - In current accounts and Term Deposits | 13,420 | 35,310 |
| Cash and cash equivalents at the end of the period | 13,420 | 35,310 |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI

MUMBAI
M.No.032453
Firm Reg. No.
100542W

Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner
Place: Mumbai
Dated: May 29, 2026

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shallesh Tripathi
Whole-Time Director
DIN: 10337821
Place : Mumbai
Dated: May 29, 2026

Ajay Sirohi
Director
DIN:07634663
Place : Mumbai
Dated: May 29, 2026

UDIN - 26032453WPTASH5452

Notes to the Standalone Financial Results

- The financial results for the quarter and year ended 31 March 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Figures have been regrouped or reclassified wherever necessary to make them comparable with current period ended figures.
- The Figures for Quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- The Company is primarily engaged in the business of real estate development and allied activities. In the opinion of the management, this constitutes a single reportable segment in accordance with the provisions of Operating Segments. Since the Company's operations are confined within India, separate geographical segment disclosure is not applicable.
- Disclosure as per Regulation 54 of Securities and exchange board of India (Listing obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended March 31, 2026 is not applicable as company has issued unsecured non-convertible debenture on private placement basis.
- Additional disclosures as per regulation 52(4) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year Ended March 31, 2026 as follows:

| Particular | Quarter Ended | | | Year Ended | |
|---|----------------|-------------------|----------------|----------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| a) Debt equity ratio | (37.61) | (33.68) | (35.64) | (37.61) | (35.64) |
| b) Debt service coverage ratio *(1) | NA | NA | NA | NA | NA |
| c) Interest service coverage ratio *(1) | NA | NA | NA | NA | NA |
| d) Capital Redemption Reserve/Debenture Redemption Reserve *(2) | NA | NA | NA | NA | NA |
| e) Current ratio | 122.63 | 4.33 | 186.22 | 122.63 | 186.22 |
| f) Longterm debt to working capital ratio | 2.21 | 1.04 | 2.47 | 2.21 | 2.47 |
| g) Bad debts to account receivable ratio *(3) | NA | NA | NA | NA | NA |
| h) Current liability ratio | 0.004 | 0.229 | 0.002 | 0.004 | 0.002 |
| i) Total debts to total assets ratio | 1.02 | 0.79 | 1.03 | 1.02 | 1.03 |
| j) Debtors turnover *(4) | NA | NA | NA | NA | NA |
| k) Inventory turnover *(4) | NA | NA | NA | NA | NA |
| l) Operating margin % *(5) | NA | NA | NA | NA | NA |
| m) Net profit margin % *(6) | (37.14%) | (17.02%) | 41.69% | (23.26%) | (7.55%) |
| n) Net worth (Amounts in Rs. thousand) | (1,28,910) | (1,09,186) | (96,037) | (1,28,910) | (96,037) |
| o) Outstanding redeemable preference shares *(7) | NA | NA | NA | NA | NA |
| p) Net profit after tax (Amounts in Rs. thousand) | (19,725) | (6,260) | 14,663 | (32,873) | (9,769) |
| q) Earnings per share (Amounts in Rs.) | (28.18) | (8.94) | 20.95 | (46.96) | (13.96) |

Notes to ratio

- *1) Since company has incurred losses for the reported financial year.
- *2) Debenture redemption reserve shall be created out of profits of the company available for payment of dividend. Since the company did not have any profits available for payment of dividend hence no amount was transferred to Debenture Redemption Reserve.
- *3) Company has not made any bad debt during the reported financial year.
- *4) Since company has not made any sale during the reported financial year.
- *5) Company does not have any operating sales during the reportable financial year.
- *6) The company has not started commercial operations, hence, Net Profit Margin ratio is not giving an appropriate picture.
- *7) Company has not issued any preference shares.

Debt equity ratio = Debt / Total Equity (Equity share capital + Reserve & Surplus)

Debt service coverage ratio = Earning before interest and tax / (interest + principal repayment long term and short term debts (excluding refinancing prepayment of loan)

Interest service coverage ratio = Earning before interest and tax / Interest expense on long term and short term debts

Net Worth = Equity share capital + other equity (excluding capital reserve, Debenture Redemption Reserve)

Current Ratio = Current asset/Current liabilities

Current Liability Ratio = Current liabilities/Total liabilities

Longterm debt to working capital ratio = Long term borrowing/ Working capital (Current assets - current liabilities)

Total debt to total assets ratio = (Long term borrowing+ Short term borrowing + current maturities)/Total assets

Debtors turnover ratio = Revenue from operations / Average Trade receivable

Inventory turnover ratio = Revenue from operations / Average Inventory

Bad debts to account receivable ratio = Bad Debt/Average Trade Receivable

Operating margin % = Earning before interest expense, Tax impairment of assets & exceptional items less other income / Revenue from operation

Net profit margin % = Profit after tax / Total Income

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI

Abhay Vasant Arolkar, F.C.A.
Membership No: 032453
Partner
Place: Mumbai
Dated: May 29, 2026

UDIN:-260324S3WP1ASH5452

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shalish Tripathi Ajay Sirohi
Whole-Time Director Director
DIN: 10337821 DIN:07634663
Place : Mumbai Place : Mumbai
Dated: May 29, 2026 Dated: May 29, 2026



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Weisshorn Realty Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Weisshorn Realty Private Limited,

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Weisshorn Realty Private Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Shoquba Realty Private Limited and Reel and Time Heights Private Limited) (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial results of the subsidiaries, the aforesaid Statement:

(i) includes the annual financial results of Holding Company and the subsidiaries i.e. Shoquba Realty Private Limited and Reel and Time Heights Private Limited.

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and





a.v. aROLKAR & CO.

Chartered Accountants

other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, 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 consolidated 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 obtained by us and other auditor in terms of their reports, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal



financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group .

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.





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Chartered Accountants

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

Other Matters

The Statement includes the results for the quarter ended March 31 , 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31 , 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For A. V. Arolkar & Co.,

Chartered Accountants

Firm's Registration Number - 100542W OF ICAI



Abhay Vasant Arolkar, F.C.A.

Partner

Membership No. 032453

UDIN: 26032453DJCASW2599

Place: Mumbai

Date: 29-May-2026

Weisshorn Realty Private Limited
CIN: U70109MH2019FTC431355
Statement of Consolidated Audited Assets and Liabilities As At March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| | Particulars | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
|------------|--|-----------------------------------|-----------------------------------|
| I. | ASSETS | | |
| (1) | Non - current assets | | |
| | (a) Property, Plant and Equipment | 4,040 | 682 |
| | (b) Inventories | 34,48,161 | 20,06,183 |
| | (c) Investment Property | 22,70,713 | - |
| | (d) Investment Property under Development | - | 21,04,887 |
| | (e) Financial assets | | |
| | (i) Other financial assets | 7,148 | 3,520 |
| | (f) Deferred Tax Assets (Net) | - | 1,886 |
| | (g) Other non - current assets | 11,053 | - |
| | Total non-current assets | 57,41,115 | 41,17,158 |
| (2) | Current assets | | |
| | (a) Financial assets | | |
| | (i) Investments | 13,86,616 | 13,45,942 |
| | (ii) Trade receivables | 2,410 | - |
| | (iii) Cash and cash equivalents | 21,675 | 45,296 |
| | (iv) Bank balances other than cash and cash equivalents | 15,73,295 | 1,22,869 |
| | (b) Other current assets | 40,645 | 21,319 |
| | Total current assets | 30,24,641 | 15,35,426 |
| | Total Assets | 87,65,756 | 56,52,584 |
| II. | EQUITY AND LIABILITIES | | |
| (1) | Equity | | |
| | (a) Equity Share capital | 7,000 | 7,000 |
| | (b) Other equity | (1,57,811) | (1,12,507) |
| | Total equity | (1,50,811) | (1,05,507) |
| | Liabilities | | |
| (2) | Non - current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Long Term Borrowings | 56,72,038 | 50,31,799 |
| | (ii) Security Deposits from Occupants/Licensees | 2,45,225 | - |
| | (iii) Other Financial Liabilities | 11,50,213 | 7,08,205 |
| | (b) Deferred Lease Income | 1,24,558 | - |
| | (c) Provisions | 1,965 | 818 |
| | (d) Deferred Tax Liability (Net) | 5,504 | - |
| | Total non-current liabilities | 71,99,503 | 57,40,822 |
| (3) | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Short Term Borrowings | 16,43,015 | - |
| | (ii) Trade payables | | |
| | a) Total outstanding dues of micro enterprises and small enterprises | 353 | 400 |
| | b) Total outstanding dues of creditors others than micro enterprises and small enterprises | 14,425 | 7,717 |
| | (iii) Other financial liabilities | 10,908 | 7,208 |
| | (b) Provisions | 1,334 | 471 |
| | (c) Other current liabilities | 47,029 | 1,473 |
| | Total current liabilities | 17,17,064 | 17,269 |
| | Total Equity and Liabilities | 87,65,756 | 56,52,584 |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI



Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner

Place: Mumbai
Dated: May 29, 2026

UDIN: 26032453DJCASW2599

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shailesh Tripathi
Whole-Time Director
DIN: 10337821
Place: Mumbai
Dated: May 29, 2026

Ajay Sirohi
Director
DIN: 07634663
Place: Mumbai
Dated: May 29, 2026

Weisshorn Realty Private Limited
CIN: U70109MH2019FTC431355
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| S.No | Particulars | Quarter Ended | | | Year ended | |
|-------|---|-----------------|-------------------|----------------|-----------------|-----------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I. | Revenue from operations | 1,25,173 | 19,993 | - | 1,45,166 | - |
| II. | Other income | 70,638 | 47,113 | 22,105 | 1,69,157 | 59,742 |
| III. | Total Income (I + II) | 1,95,811 | 67,106 | 22,105 | 3,14,323 | 59,742 |
| IV. | Expenses: | | | | | |
| | Cost of land purchased\Project Expenses | 2,07,794 | 9,34,182 | 1,46,378 | 14,41,977 | 8,71,012 |
| | Changes in inventories during the year | (2,07,794) | (9,34,182) | (1,46,378) | (14,41,977) | (8,71,012) |
| | Employee Benefit Expenses | - | - | - | - | - |
| | Operating and Maintenance expenses pertaining to Lease Income | 1,191 | 7,443 | - | 18,117 | 3,980 |
| | Depreciation | 3,202 | 1,232 | 74 | 4,717 | 59,507 |
| | Finance costs | 1,59,171 | 1,34,792 | 8,665 | 3,41,516 | 260 |
| | Other expenses | 14,925 | 7,468 | 8,475 | 32,366 | 20,373 |
| V. | Total expenses | 1,78,488 | 1,50,935 | 17,214 | 3,96,716 | 84,120 |
| VI. | Profit / (Loss) before tax for the period\year (III-V) | 17,322 | (83,829) | 4,891 | (82,393) | (24,378) |
| VII. | Tax expense: | | | | | |
| | (1) Current tax | - | - | - | - | - |
| | (2) Deferred tax | (11,124) | 7,320 | (5,139) | (3,804) | (5,139) |
| VIII. | Profit / (Loss) for the period\year (V - VI) | 28,446 | (91,149) | 10,030 | (78,589) | (19,239) |
| IX. | Earnings / (Loss) per equity share (In Rs.): | | | | | |
| | (1) Basic | 40.64 | (130.21) | 14.33 | (112.27) | (27.48) |
| | (2) Diluted | 40.64 | (130.21) | 14.33 | (112.27) | (27.48) |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI



Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner

Place: Mumbai

Dated: May 29, 2026

UDIN : 26032453DJCASW2599

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

Shailesh Tripathi
Whole-Time Director
DIN: 10337821
Place : Mumbai

Ajay Sirohi
Director
DIN: 07634663
Place : Mumbai

Dated: May 29, 2026

Dated: May 29, 2026

Weisshorn Realty Private Limited
CIN: U70109MH2019FTC431355

Statement of Consolidated Audited Cash Flows for the Period ended March 31, 2026

(All amounts in INR thousands, unless otherwise stated)

| Particular | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
|--|-----------------------------|-----------------------------|
| Cash flow from operating activities | | |
| Profit/(loss) before tax for the period | (82,393) | (24,378) |
| Adjustments: | | |
| Finance Cost | 3,41,516 | 59,507 |
| Depreciation | 708 | 260 |
| Profit on Sale of Mutual Funds | (43,856) | (15,257) |
| Lease rental amortisation impact | - | (110) |
| Provision for Gratuity | - | 480 |
| Gain on Fair Value of Financial Instrument through Profit & Loss - Non Cash | (35,303) | (20,421) |
| Income on Investments | (89,998) | (59,742) |
| Operating cash flow before working capital changes | 90,674 | (59,661) |
| Decrease / (increase) in other non current assets | (3,628) | (1,100) |
| Decrease / (increase) in other current assets | (14,80,805) | (1,36,084) |
| Decrease / (increase) in trade receivables | (2,410) | - |
| Decrease / (increase) in Inventories (Work in progress) | (14,41,977) | (8,71,012) |
| Increase / (decrease) in other financial liabilities | 8,11,791 | - |
| Increase / (decrease) in trade payables | 8,671 | (1,653) |
| Increase / (decrease) in other current liabilities and provision | 49,257 | 4,15,792 |
| Cash generated from operations | (19,68,427) | (6,53,718) |
| Income taxes paid (net) | - | - |
| Net cash generated / (used) from operating activities (a) | (19,68,427) | (6,53,718) |
| Cash flow from investing activities | | |
| Acquisition of Fixed Assets | (4,068) | (389) |
| Investment in Mutual Fund | (5,371) | (13,25,521) |
| Investment in Investment Property | (1,65,826) | (21,04,887) |
| Profit on Sale of Mutual Funds | 43,856 | 15,257 |
| Income from Investments | 89,998 | 59,742 |
| Net cash generate / (used) by investing activities (b) | (41,411) | (33,55,798) |
| Cash flow from financing activities | | |
| Proceeds from Borrowings | 23,27,733 | 30,81,799 |
| Finance Cost | (3,41,516) | (59,507) |
| Net cash generated / (used) by financing activities (c) | 19,86,217 | 30,22,292 |
| Net increase / (decrease) in cash and cash equivalents (a+b+c) | (23,621) | (9,87,225) |
| Notes: | | |
| 1. The cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013. | | |
| 2. Components of cash and cash equivalents: | | |
| Cash on hand | - | - |
| Balances with banks | | |
| -In current accounts | 45,296 | 10,32,521 |
| Cash and cash equivalents at the beginning of the period | 45,296 | 10,32,521 |
| Cash on hand | - | - |
| Balance with banks | | |
| - In current accounts and Term Deposits | 21,675 | 45,296 |
| Cash and cash equivalents at the end of the period | 21,675 | 45,296 |

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI


Abhay Vasant Arolkar, F.C.A.
Membership No. 032453
Partner
Place: Mumbai
Dated: May 29, 2026
UDIN: 26032453DICASW2599

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited


Anillesh Tripathi
Whole-Time Director
DIN: 10337821
Place: Mumbai
Dated: May 29, 2026


Ajay Sirohi
Director
DIN: 07634663
Place: Mumbai
Dated: May 29, 2026

Notes to the Consolidated Financial Results

- The consolidated financial results of the group for the quarter and year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Figures have been regrouped or reclassified wherever necessary to make them comparable with current period ended figures.
- The Figures for Quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- The group is exclusively operating in the business of Real Estate and other allied activities, This in the context of Indian Accounting Standard (Ind AS - 108) - " Operating Segment" constitutes single operating segment. The group does not have operations outside India, hence Geographical Segment is not applicable.
- Disclosure as per Regulation 54 of Securities and exchange board of India (Listing obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended March 31, 2026 is not applicable as group has issued unsecured non-convertible debenture and unsecured optionally convertible debentures.
- Additional disclosures as per regulation 52(4) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year Ended March 31, 2026 as follows:

| Particular | Quarter Ended | | | Year Ended | |
|--|----------------|-------------------|----------------|----------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| a) Debt equity ratio | (56.13) | (46.31) | (54.40) | (56.13) | (54.40) |
| b) Debt service coverage ratio *(1) | 0.09 | NA | 0.26 | NA | NA |
| c) Interest service coverage ratio *(1) | 0.67 | NA | 0.26 | NA | NA |
| d) Capital Redemption Reserve/Debt Redemption Reserve *(2) | NA | NA | NA | NA | NA |
| e) Current ratio | 1.76 | 62.30 | 88.34 | 1.76 | 88.34 |
| f) Longterm debt to working capital ratio | 5.22 | 2.77 | 3.81 | 5.22 | 3.81 |
| g) Bad debts to account receivable ratio *(3) | NA | NA | NA | NA | NA |
| h) Current liability ratio | 0.196 | 0.01 | 0.00 | 0.196 | 0.00 |
| i) Total debts to total assets ratio | 0.97 | 0.97 | 1.02 | 0.97 | 1.02 |
| j) Debtors turnover *(4) | 103.86 | NA | NA | 120.45 | NA |
| k) Inventory turnover *(5) | NA | NA | NA | NA | NA |
| l) Operating margin % *(6) | 84.57% | 5.74% | NA | 61.97% | NA |
| m) Net profit margin % *(7) | 14.53% | (135.83%) | 45.38% | (25.00%) | (32.20%) |
| n) Net worth (Amounts in Rs. thousand) | (1,50,811) | (1,79,260) | (1,05,507) | (1,50,811) | (1,05,507) |
| o) Outstanding redeemable preference shares *(8) | NA | NA | NA | NA | NA |
| p) Net profit after tax (Amounts in Rs. thousand) | 28,446 | (91,149) | 10,030 | (78,589) | (19,239) |
| q) Earnings per share (Amounts in Rs.) | 40.64 | (130.21) | 14.33 | (112.27) | (27.48) |

Notes to ratio

- *1) Since group has incurred losses for the reported financial year.
- *2) Debenture redemption reserve shall be created out of profits of the group available for payment of dividend. Since the group did not have any profits available for payment of dividend hence no amount was transferred to Debenture Redemption Reserve.
- *3) The Group has not made any bad debt during the reported financial year.
- *4) Since group has not made any sale during the reported financial year.
- *5) The group has revenue from leasing during the period/financial year, hence no inventory held as on respective period / financial year.
- *6) The Group does not have any operating sales during the respective period/financial year.
- *7) The Group has not started substantial commercial operations, hence, Net Profit Margin ratio is not giving an appropriate picture.
- *8) The Group has not issued any preference shares.

Debt equity ratio = Debt / Total Equity (Equity share capital + Reserve & Surplus)

Debt service coverage ratio = Earning before interest and tax/ (interest + principal repayment long term and short term debts (excluding refinancing prepayment of loan)

Interest service coverage ratio = Earning before interest and tax/ Interest expense on long term and short term debts

Net Worth = Equity share capital + other equity (excluding capital reserve , Debenture Redemption Reserve)

Current Ratio = Current asset/Current liabilities

Current Liability Ratio = Current liabilities/Total liabilities

Longterm debt to working capital ratio = Long term borrowing/ Working capital (Current assets - current liabilities)

Total debt to total assets ratio = (Long term borrowing+ Short term borrowing + current maturities)/Total assets

Debtors turnover ratio = Revenue from operations / Average Trade receivable

Inventory turnover ratio = Revenue from operations / Average Inventory

Bad debts to account receivable ratio = Bad Debt/Average Trade Receivable

Operating margin % = Earning before interest expense , Tax impairment of assets & exceptional items less other income / Revenue from operation

Net profit margin % = Profit after tax / Total Income

For A. V. Arolkar & Co.,
Chartered Accountants
Firm's Registration Number - 100542W OF ICAI

M.No.032453
Firm Reg. No.
100542W
Chartered Accountants

Abhay Vasant Arolkar, F.C.A.
Membership No. 032453

Partner
Place: Mumbai
Dated: May 29, 2026

UDIN :- 26032453DJCASW2599

For and on behalf of the Board of Directors
of Weisshorn Realty Private Limited

(Signature) *(Signature)*

Shailesh Tripathi
Whole-Time Director
DIN: 10337821
Place : Mumbai
Dated: May 29, 2026

Ajay Sirohi
Director
DIN:07634663
Place : Mumbai
Dated: May 29, 2026



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

To,

The Board of Directors,

Weisshorn Realty Private Limited

Report on the audit of the Standalone Financial Results for Quarter 4 and year ended 31st March 2026.

We have audited the accompanying standalone quarterly and annual financial results of Weisshorn Realty Private Limited ("the company") for the quarter and year ended 31st March 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31st March 2026.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial results as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that



includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures of between the Audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For A. V. Arolkar & Co.,
Chartered Accountants
FRN : 100542W



Abhay Vasant Arolkar

Partner

Membership No. 032453

UDIN : 26032453WPIASH5452

Place : Mumbai

Date : May 29, 2026

Date: May 29, 2026

To,
**The Department for Listing Compliances/
The Corporate Relationship Department
BSE limited**

P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code for Debt Instrument: 974625

Subject: Declaration pursuant to Regulation 52(3)(a) of the Securities & Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the Regulation 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we confirm that the Statutory Auditors of the Company, M/s. A. V. Arolkar & Co, Chartered Accountants (Firm Registration No: 100542W) have issued an Audit Report with an Unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2026.

Kindly take this declaration on your record.

Thanking you,

Yours Faithfully,
For **Weisshorn Realty Private Limited**

Rutvi Kothari
Company Secretary and Compliance Officer

Place: Mumbai



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

Annexure I

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|----------------------------------|---------------|--|----------------------------|-----------------------|---------------|----------------|-------------------------|--|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Weisshorn Realty Private Limited | INEOOK C08011 | Private Placement | Non Convertible debentures | February 23, 2023 | 195 crore | 130.57 crore * | No | NA | NA |

* Temporary Loan Advanced to subsidiary is not considered as Funds Utilised, but considered as Cash and Cash Equivalence for the purpose of Utilisation Certificate.

b. Statement of deviation/ variation in use of issue proceeds:

| Particulars | Remarks |
|---|---|
| Name of Listed Entity | Weisshorn Realty Private Limited (formerly known as Picard Angst India Private Limited) |
| Mode of fund raising | Private Placement |
| Type of instrument | Non-Convertible Debentures |
| Date of raising funds | February 23, 2023 |
| Amount raised | INR 195 crore |
| Report filed for quarter ended | Mar-26 |
| Is there a deviation/ variation in use of funds raised? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No |
| If yes, details of the approval so required? | N A |
| Date of approval | N A |
| Explanation for the deviation/ variation | N A |
| Comments of the audit committee after review | N A |
| Comments of the auditors, if any | NA |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | NA |



| Original Object | Modified Object, if Any | Original Allocation | Modified allocation if Any | Funds Utilised | Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %) | Remarks, If any |
|--|-------------------------|---------------------|----------------------------|----------------|---|-----------------|
| Not Applicable | | | | | | |
| Deviation could Mean: | | | | | | |
| a. Deviation in the objects or purposes for which the funds have been raised | | | | | | |
| b. Deviation in the amount of funds actually utilized as against what was originally disclosed | | | | | | |

For A. V. Arolkar & Co.,
Chartered Accountants



Abhay Vasant Arolkar
Partner

Place : Mumbai

Date: May 29, 2026

UDIN:26032453ATMVJT3498



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

Annexure I

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|----------------------------------|---------------|--|----------------------------|-----------------------|---------------|----------------|-------------------------|--|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Weisshorn Realty Private Limited | INEOOK C08011 | Private Placement | Non Convertible debentures | September 10, 2024 | 80 crore | 48.30 Crore* | No | NA | NA |

* Temporary Loan Advanced to subsidiary is not considered as Funds Utilised, but considered as Cash and Cash Equivalence for the purpose of Utilisation Certificate.

b. Statement of deviation/ variation in use of issue proceeds:

| Particulars | Remarks |
|---|---|
| Name of Listed Entity | Weisshorn Realty Private Limited (formerly known as Picard Angst India Private Limited) |
| Mode of fund raising | Private Placement |
| Type of instrument | Non-Convertible Debentures |
| Date of raising funds | September 10, 2024 |
| Amount raised | INR 80 crore |
| Report filed for quarter ended | Mar-26 |
| Is there a deviation/ variation in use of funds raised? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No |
| If yes, details of the approval so required? | N A |
| Date of approval | N A |
| Explanation for the deviation/ variation | N A |
| Comments of the audit committee after review | N A |
| Comments of the auditors, if any | NA |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | NA |



| Original Object | Modified Object, if Any | Original Allocation | Modified allocation if Any | Funds Utilised | Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %) | Remarks, If any |
|---|-------------------------|---------------------|----------------------------|----------------|---|-----------------|
| Not Applicable | | | | | | |
| Deviation could Mean: a. Deviation in the objects or purposes for which the funds have been raised b. Deviation in the amount of funds actually utilized as against what was originally disclosed | | | | | | |

For A. V. Arolkar & Co.,
Chartered Accountants



Abhay Vasant Arolkar
Partner
Place : Mumbai
Date: May 29, 2026
UDIN:26032453SIZIFJ6365



Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

To,
The Board of Directors
Weisshorn Realty Private Limited,
Unit 1708, Level 17, One BKC, Wing B & C,
Plot No C-66, G Block, BKC, Bandra (East),
Mumbai, Maharashtra, India, 400 051.

Dear Sir / Madam,

Re.: Certificate for Compliance of all Covenants in respect of Listed Secured Non - Convertible Debt Securities of Weisshorn Realty Private Limited ("the Company") as on March 31, 2026.

1. This Certificate is issued in accordance with the terms of our engagement letter with the Company.
2. We, A.V. Arolkar & Co., Chartered Accountants (Firm's Registration Number 100542W), have been appointed as the Statutory Auditors of Weisshorn Realty Private Limited ('the Company') for the Financial Year 2025-26.

Introduction

3. We have been requested by the Company to examine compliance of covenants of for the listed secured Non - Convertible Debt Securities as at March 31, 2026 ("as per Annexure I") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at the year ended March 31, 2026 , pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "LODR Regulations"), and SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16' May, 2024, and has been initialled by us for identification purpose only.



This Certificate is required by the Company for the purpose of submission to the Stock Exchange, where listed unsecured non-convertible debt securities (NCDs) of the Company are listed and Debenture Trustee of the Company, to ensure compliance with the SEBI Regulations and Chapter V and Chapter VI of SEBI Master Circular bearing reference no SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (the 'circular') and other applicable regulations in respect of its listed unsecured non-convertible debt securities as at March 31, 2026 ("the Debentures").

Management Responsibility

4. The implementation and usage of fund received, compliant of covenants of the debt borrowings in line with agreed terms with the lender is the responsibility of the Management of the Company including the preparation and maintenance of all accounting records and other relevant supporting documents.

Further, the management is also responsible for ensuring that the Company complies with the related requirements of the Securities Exchange Board of India (SEBI), as applicable in this regard. The management of the company is also responsible for:

- i. Compliance and providing status of compliance with the covenants of the Debenture Trust Deed in respect of such listed unsecured Non-Convertible Debentures as at March 31, 2026 ;
- ii. Providing required documents and relevant information to the Company's Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the requirements of the LODR Regulations and the circular, it is our responsibility to provide a limited assurance as to whether compliance with all Covenants are as per the terms of the Disclosure Document and Debenture Trust Deeds, in respect of listed unsecured Non-Convertible Debt Securities issued by the Company as at March 31, 2026 , as given in Annexure I are correct, taking into account information available from the books of accounts maintained and other information and explanation provided to us by the management of the Company.



6. We have performed audit of the financial statements of the Company for the year ended March 31, 2026, and issued our Independent Audit Report dated May 29, 2026.
7. We conducted our work in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - i. Traced and agreed the principal amount of the debentures outstanding as at March 31, 2026 to the Audited Financial Statements and the Books of Account maintained by the Company as at and for the period from April 1, 2025 to March 31, 2026.
 - ii. Checked the compliances of all covenants on sample basis by obtaining explanations from Management. We have relied on specific representation obtained from the Management with respect to the compliance / adherence to the covenants stated in DTDs.
 - iii. Performed necessary inquiries with the Management and obtained necessary representations.



- iv. During our examination, the necessary records / documents were made available to us by the Company in the form of scanned documents / spread sheets through electronic mode and not in original. Accordingly, the same were relied upon as evidence for issuing this certificate.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information, explanations, representations given to us read with assumptions and limitations above, nothing has come to our attention that causes us to believe that compliance / adherence to the covenants stated in DTDs has not been done.

Restriction on Use

11. The certificate has been issued at the request of the Company. It is intended solely for the consumption of the addressee and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For A. V. Arolkar & Co.,

Chartered Accountants

FRN : 100542W



Abhay Vasant Arolkar, F.C.A.

Partner

Membership No. 032453

UDIN : 26032453EEBPRM5287

Place : Mumbai

Date : May 29, 2026

Annexure I to our report dated May 29, 2026.

| ISIN | Mode of Fund Raising (Public issues/Private placement) | Type of instrument | Date of raising funds | Amount Raised |
|---------------|--|----------------------------|-----------------------|---------------|
| INEOOK C08011 | Private Placement | Non-Convertible debentures | September 10, 2024 | 80 Crore |
| INEOOK C08011 | Private Placement | Non-Convertible debentures | February 23, 2023 | 195 Crore |

