

Nisarg J Shah & Co.
Chartered Accountants

Office Address: 3SF Ratnam, C.G. Road,
Ahmedabad: 380006

Phone: 07926462476
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Certificate on translated version of material subsidiary audited financial statements

Date:

To,
The Board of Directors,
Fractal Analytics Limited
Level 7, Commerz II, International Business Park,
Oberoi Garden City, Off. W. E. Highway,
Goregaon (E) Mumbai City MH 400063 IN

Re: Proposed initial public offering of equity shares of face value of INR 1 each (the "Equity Shares") by Fractal Analytics Limited ("the Ultimate Holding Company" or the "Issuer") comprising a fresh issue of the Equity Shares by the Ultimate Holding Company and an offer for sale of the Equity Shares by certain shareholders of the Ultimate Holding Company (the "Proposed Offer")

Sub: The translated audited standalone financial statements of Fractal Analytics Australia Pty Ltd for the years ended March 31, 2025, March 31, 2024 and March 31, 2023.

Dear Sirs,

We have verified the translated version of the audited standalone financial statements of Fractal Analytics Australia Pty Ltd (the "Company") for the years ended March 31, 2025, March 31, 2024 and March 31, 2023. These financial statements have been translated by the Company in Indian Rupee in accordance with Ind AS 21, 'The Effect of Changes in Foreign Currency Rates'. The work carried out by us in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A Item no. (11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), we have verified the translated financial information contained in the Annexure attached to this certificate which is proposed to be uploaded on the website of Fractal Analytics Limited in connection with its proposed offer.

We did not audit or review the financial statements of Fractal Analytics Australia Pty Ltd for the years ended March 31, 2025, March 31, 2024 and March 31, 2023. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company.

These translated financials should not in any way be construed as a reissuance or re-dating of any of the previous audit reports, nor should these be construed as a new opinion on any of the audited standalone financial statements referred to herein.

Based on our examination, we confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

Restriction on use

These translated financials are intended solely for the use of management of the Ultimate Holding Company for uploading on website of Fractal Analytics Limited in connection with the proposed offer.

The certificate should not be used, referred to or distributed for any other purpose except with our prior consent in writing.



Nisarg J Shah & Co.
Chartered Accountants

Office Address: 35F Ratnam, C.G. Road,
Ahmedabad: 380006

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Email: info@njshah.com

Disclaimer

The above certificate is based on the information and explanations provided by the management of Fractal Analytics Limited.

Yours Sincerely,

For Nisarg J Shah & Co
Chartered Accountants
ICAI Firm Registration Number: 128310W


Nisarg Shah

Partner

Membership Number: 126381
UDIN: 25126381BMOHIJ7423



Place: Ahmedabad

Date: August 04, 2025

Fractal Analytics Australia Pty Ltd

Translated version of Statement of Profit or Loss and Other Comprehensive Income
(All amounts in '000 unless stated otherwise)

Particulars	Note	In AUD			In INR		
		2025	2024	2023	2025	2024	2023
Revenue	(3)	8,797	10,324	8,480	4,84,963	5,62,302	4,65,693
Other income	(3)	30	6	2	1,654	340	97
Employee expenses		(6,502)	(8,066)	(7,289)	(3,58,453)	(4,39,325)	(4,00,291)
Professional fees		(1,167)	(643)	(60)	(64,309)	(35,009)	(3,312)
Rent		(109)	(86)	(50)	(6,003)	(4,699)	(2,729)
Travel expenses		(51)	(31)	(88)	(2,832)	(1,699)	(4,808)
Foreign exchange (losses)/gains		(17)	(72)	2	(923)	(3,941)	84
Depreciation expense		(34)	(41)	(27)	(1,878)	(2,227)	(1,465)
Other expenses		(117)	(462)	(203)	(6,477)	(25,184)	(11,169)
Profit before income tax		830	929	767	45,742	50,558	42,100
Income tax expense	(4)	(57)	(285)	(279)	(3,138)	(15,470)	(15,315)
Profit for the year		773	644	488	42,604	35,088	26,785
<i>Other comprehensive income for the year</i>							
Exchange differences on translating financial statements of a foreign operation		-	-	-	(2,701)	(698)	(627)
Total comprehensive income for the year		773	644	488	39,903	34,390	26,158

The accompanying notes form part of these translated financial statements

As per our report of even date attached

For Nisarg J Shah & Co

Chartered Accountants

Firm's Registration Number: 128310W

N. J. Shah

Nisarg Shah

Partner

Membership Number: 126381

Place: Ahmedabad

Date: August 04, 2025



For and on behalf of the Board of Directors of

Fractal Analytics Australia Pty Ltd

ABN 83 626 639 272

Sandeep Dutta

Sandeep Dutta

Director

Place: Gurgaon

Date: August 04, 2025

Fractal Analytics Australia Pty Ltd
Translated version of Statement of Financial Position
(All amounts in '000 unless stated otherwise)

Particulars	Note	In AUD			In INR		
		2025	2024	2023	2025	2024	2023
ASSETS							
Current assets							
Cash and cash equivalents	(5)	1,131	143	247	60,506	7,796	13,585
Trade and other receivables	(6)	3,453	1,306	956	1,84,753	71,021	52,584
Related party receivables	(16)	15	1,741	1,324	788	94,662	72,873
Accrued income		-	165	-	-	8,972	-
Total current assets		4,599	3,355	2,527	2,46,047	1,82,451	1,39,042
Non-current assets							
Property, plant and equipment	(7)	18	54	82	951	2,923	4,515
Deferred tax assets		260	74	-	13,926	4,034	-
Total non-current assets		278	128	82	14,877	6,957	4,515
Total assets		4,877	3,483	2,609	2,60,924	1,89,408	1,43,557
LIABILITIES							
Current liabilities							
Trade and other payables	(8)	609	200	128	32,571	10,857	7,025
Current tax liabilities		27	147	114	1,471	7,993	6,262
Provisions	(9)	1,660	1,359	1,383	88,820	73,895	76,101
Other financial liabilities	(10)	-	36	15	-	1,963	833
Related party payables	(16)	76	67	6	4,063	3,669	330
Advance from customers	(16)	53	-	-	2,813	-	-
Total current liabilities		2,425	1,809	1,646	1,29,738	98,377	90,551
Non-current liabilities							
Long-term provisions	(9)	45	67	-	2,421	3,635	-
Total non-current liabilities		45	67	-	2,421	3,635	-
Total liabilities		2,470	1,876	1,646	1,32,159	1,02,012	90,551
NET ASSETS		2,407	1,607	963	1,28,765	87,396	53,006
EQUITY							
Issued capital	(11)	500	500	500	24,570	24,570	24,570
Reserves	(12)	27	-	-	1,466	-	-
Accumulated gains	(13)	1,880	1,107	463	1,02,729	62,826	28,436
TOTAL EQUITY		2,407	1,607	963	1,28,765	87,396	53,006

The accompanying notes form part of these translated financial statements

As per our report of even date attached

For Nisarg J Shah & Co
Chartered Accountants
Firm's Registration Number: 128310W

For and on behalf of the Board of Directors of
Fractal Analytics Australia Pty Ltd
ABN 83 626 639 272

N. J. Shah
Nisarg Shah
Partner
Membership Number: 126381



Place: Ahmedabad
Date: August 04, 2025

Sandeep Dutta
Sandeep Dutta
Director

Place: Gurgaon
Date: August 04, 2025

Fractal Analytics Australia Pty Ltd
Translated version of Statement of Changes In Equity
(All amounts in '000 unless stated otherwise)

Particulars	Issued Capital	Reserves*	Accumulated gains	Exchange differences on translating financial statements of a foreign operation	Total Equity
Balance at 1 April 2024	500	-	1,107	-	1,607
Profit for the year	-	-	773	-	773
Share based payment transactions	-	27	-	-	27
Balance at 31 March 2025	500	27	1,880	-	2,407
Balance at 1 April 2023	500	-	463	-	963
Profit for the year	-	-	644	-	644
Balance at 31 March 2024	500	-	1,107	-	1,607
Balance at 1 April 2022	500	-	(25)	-	475
Profit for the year	-	-	488	-	488
Balance at 31 March 2023	500	-	463	-	963

Particulars	Issued Capital	Reserves*	Accumulated gains	Exchange differences on translating financial statements of a foreign operation#	Total Equity
Balance at 1 April 2024	24,570	-	62,182	644	87,396
Profit for the year	-	-	42,604	-	42,604
Share based payment transactions	-	1,466	-	-	1,466
Other Comprehensive income for the year	-	-	-	(2,701)	(2,701)
Balance at 31 March 2025	24,570	1,466	1,04,786	(2,057)	1,28,765
Balance at 1 April 2023	24,570	-	27,094	1,342	53,006
Profit for the year	-	-	35,088	-	35,088
Other Comprehensive income for the year	-	-	-	(698)	(698)
Balance at 31 March 2024	24,570	-	62,182	644	87,396
Balance at 1 April 2022	24,570	-	309	1,969	26,848
Profit for the year	-	-	26,785	-	26,785
Other Comprehensive income for the year	-	-	-	(627)	(627)
Balance at 31 March 2023	24,570	-	27,094	1,342	53,006

Nature and purpose of reserves

* **Reserves:** This relates to stock options granted by the ultimate holding company to its employees under an Employee stock options plan.

Exchange differences on translating financial statements of a foreign operation: Exchange differences relating to the translation of the results and net assets of the company's foreign operations from their functional currencies to the Group's presentation currency i.e. Rs. are recognised directly in the other comprehensive income and accumulated in foreign currency translation reserve. Exchange difference previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operation.

The accompanying notes form part of these translated financial statements

As per our report of even date attached

For Nisarg J Shah & Co
Chartered Accountants
Firm's Registration Number: 128310W

N. J. Shah

Nisarg Shah
Partner
Membership Number: 126381

Place: Ahmedabad
Date: August 04, 2025



For and on behalf of the Board of Directors of
Fractal Analytics Australia Pty Ltd
ABN 83 626 639 272

[Signature]

Sandeep Dutta
Director

Place: Gurgaon
Date: August 04, 2025

Fractal Analytics Australia Pty Ltd
Translated version of Statement of Cash flows
(All amounts in '000 unless stated otherwise)

Particulars	Note	In AUD			In INR		
		2025	2024	2023	2025	2024	2023
Cash flow from operating activities							
Receipts from customers		8,340	9,556	7,566	4,63,142	5,22,076	4,17,333
Payments to suppliers and employees		(7,187)	(9,328)	(6,970)	(3,98,900)	(5,09,099)	(3,83,754)
Interest received		30	6	2	1,654	340	97
Income tax paid		(362)	(325)	(329)	(19,552)	(17,773)	(18,366)
Receipt from grants		165	-	-	8,972	-	-
Net cash flow provided by/(used in) operating activities	(17)	986	(91)	269	55,316	(4,456)	15,310
Cash flow from investing activities							
Proceeds from sale of plant and equipment		2	-	-	103	-	-
Purchase of property, plant and equipment		-	(13)	(68)	-	(685)	(3,712)
Net cash provided by/(used in) investing activities		2	(13)	(68)	103	(685)	(3,712)
Cash flow from financing activities							
Net cash provided by/(used in) financing activities		-	-	-	-	-	-
Net increase/(decrease) in cash and cash equivalents held		988	(104)	201	55,419	(5,141)	11,598
Effect of exchange rate		-	-	-	(2,709)	(648)	(588)
Cash and cash equivalents at beginning of the year		143	247	46	7,796	13,585	2,575
Cash and cash equivalents at end of financial year	(5)	1,131	143	247	60,506	7,796	13,585

The accompanying notes form part of these translated financial statements

As per our report of even date attached

For Nisarg J Shah & Co
Chartered Accountants
Firm's Registration Number: 128310W

For and on behalf of the Board of Directors of
Fractal Analytics Australia Pty Ltd
ABN 83 626 639 272

N. J. Shah
Nisarg Shah
Partner
Membership Number: 126381



Place: Ahmedabad
Date: August 04, 2025

Sandeep Dutta
Sandeep Dutta
Director

Place: Gurgaon
Date: August 04, 2025

Fractal Analytics Australia Pty Ltd

Notes to the translated financial statements

The financial report covers Fractal Analytics Australia Pty Ltd as an individual entity. Fractal Analytics Australia Pty Ltd is a for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of Fractal Analytics Australia Pty Ltd is Australian dollars.

1 Basis of Preparation

The translated version of financial statements is prepared in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR regulations") for the purpose of the proposed Initial Public Offer (IPO) of equity shares of Fractal Analytics Limited ("ultimate holding company").

The translated version of financial statements has been translated from the audited financial statements of the Company as at and for the year ended 31 March 2025, 31 March 2024 and 31 March 2023 prepared in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001.

These translated version of financial statements have been translated from the functional currency of the company (AUD) to INR. For this purpose, assets and liabilities have been translated using exchange rates prevailing on the balance sheet date. Statement of profit and loss has been translated using average exchange rates. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity.

The translated financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes.

Material accounting policies adopted in the preparation of these translated financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Material Accounting Policies

(a) Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(b) Revenue and other income

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Government grants



Fractal Analytics Australia Pty Ltd

Notes to the translated financial statements

When the company receives operating grant funding, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15,

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.



Factal Analytics Australia Pty Ltd

Notes to the translated financial statements

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

Computer Equipment	3 years
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The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives, residual values and depreciation method are reviewed at the end of each reporting year, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognised.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.



When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

(f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash- generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash- generating unit.



Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(i) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

(j) Share-based payments

Equity-settled compensation benefits are provided to employees. Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. The fair value of share awards is determined with the assistance of an external valuer and the fair value at the grant date is expensed on a proportionate basis over the vesting period based on the Company's estimate of shares that will eventually vest. The estimate of the number of awards likely to vest is reviewed at each balance sheet date up to the vesting date at which point the estimate is adjusted to reflect the current expectations.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.



Fractal Analytics Australia Pty Ltd

Notes to the translated financial statements

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

(k) Foreign currency transactions and balances Transaction and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting periods are recognised through profit or loss, except where they relate to an item of other comprehensive income or whether they are deferred in equity as qualifying hedges.

(l) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 March 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(m) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards. The directors do not believe these changes will impact significantly the Company.



Particulars	In AUD			In INR		
	2025	2024	2023	2025	2024	2023
(3) Revenue and Other Income						
<i>Revenue from continuing operations</i>						
Intercompany sales	369	6,546	5,919	20,352	3,56,545	3,25,043
Income from rendering of services	8,428	3,778	2,561	4,64,611	2,05,757	1,40,650
	8,797	10,324	8,480	4,84,963	5,62,302	4,65,693
<i>Other Income</i>						
Interest income from bank and other deposits	30	6	2	1,654	340	97
	30	6	2	1,654	340	97
(4) Income Tax Expense						
(a) The major components of tax expense (Income) comprise:						
Current tax	293	360	247	16,165	19,587	13,577
Deferred tax	(186)	(74)	-	(10,259)	(4,040)	-
Under/(over) provision in respect of prior years	(50)	(1)	32	(2,768)	(77)	1,738
	57	285	279	3,138	15,470	15,315
(b) Reconciliation of Income tax to accounting profit:						
Prima facie tax payable on profit from ordinary activities before income tax at 30%	249	279	230	13,723	15,167	12,630
Tax effect of:						
- non-deductible and assessable items	44	81	17	2,442	4,420	947
- under/(over) provision in respect of prior years	(50)	(1)	32	(2,768)	(77)	1,738
Movement in deferred tax asset	(186)	(74)	-	(10,259)	(4,040)	-
Income tax expense	57	285	279	3,138	15,470	15,315
(5) Cash and cash equivalents						
Bank balances	1,131	143	247	60,506	7,796	13,585
	1,131	143	247	60,506	7,796	13,585
(6) Trade and other receivables						
<i>Current</i>						
Trade receivables	3,452	1,263	910	1,84,687	68,689	50,073
Less: Allowance for doubtful debts	(44)	-	-	(2,373)	-	-
	3,408	1,263	910	1,82,314	68,689	50,073
Deposits	25	25	21	1,360	1,383	1,132
Prepayments	20	18	25	1,079	949	1,379
	3,453	1,306	956	1,84,753	71,021	52,584

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Fractal Analytics Australia Pty Ltd
Notes to the translated version of financial statements
(All amounts in '000 unless stated otherwise)
(7) Property, plant and equipment

Particulars	In AUD		In INR	
	Computer Equipment	Total	Computer Equipment	Total
Gross carrying amount				
As at 1 April 2024	137	137	7,403	7,403
Disposals	(2)	(2)	(103)	(103)
Exchange differences on translating the financial statements of foreign operation	-	-	(118)	(118)
As at 31 March 2025	135	135	7,182	7,182
Accumulated depreciation				
As at 1 April 2024	83	83	4,480	4,480
Depreciation expense	34	34	1,878	1,878
Exchange differences on translating the financial statements of foreign operation	-	-	(127)	(127)
As at 31 March 2025	117	117	6,231	6,231
Net carrying amount as at 31 March 2025	18	18	951	951
Gross carrying amount				
As at 1 April 2023	124	124	6,799	6,799
Additions	13	13	685	685
Exchange differences on translating the financial statements of foreign operation	-	-	(81)	(81)
As at 31 March 2024	137	137	7,403	7,403
Accumulated depreciation				
As at 1 April 2023	42	42	2,284	2,284
Depreciation expense	41	41	2,227	2,227
Exchange differences on translating the financial statements of foreign operation	-	-	(31)	(31)
As at 31 March 2024	83	83	4,480	4,480
Net carrying amount as at 31 March 2024	54	54	2,923	2,923
Gross carrying amount				
As at 1 April 2022	56	56	3,144	3,144
Additions	68	68	3,712	3,712
Exchange differences on translating the financial statements of foreign operation	-	-	(57)	(57)
As at 31 March 2023	124	124	6,799	6,799
Accumulated depreciation				
As at 1 April 2022	15	15	837	837
Depreciation expense	27	27	1,465	1,465
Exchange differences on translating the financial statements of foreign operation	-	-	(18)	(18)
As at 31 March 2023	42	42	2,284	2,284
Net carrying amount as at 31 March 2023	82	82	4,515	4,515

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Fractal Analytics Australia Pty Ltd
Notes to the translated version of financial statements
(All amounts in '000 unless stated otherwise)

Particulars	In AUD			In INR		
	2025	2024	2023	2025	2024	2023
(8) Trade and Other Payables						
<i>Current</i>						
Trade payables	104	14	21	5,553	767	1,137
GST payable	440	88	47	23,528	4,760	2,581
Accrued expenses	65	92	60	3,490	5,009	3,307
Other payables	-	6	-	-	321	-
	609	200	128	32,571	10,857	7,025
(9) Provisions						
<i>Current</i>						
Bonus provision	753	657	879	40,299	35,701	48,393
Annual leave provision	763	623	321	40,815	33,892	17,642
Payroll tax provision	144	79	183	7,706	4,302	10,066
	1,660	1,359	1,383	88,820	73,895	76,101
<i>Non-current</i>						
Long service leave provision	45	67	-	2,421	3,635	-
	45	67	-	2,421	3,635	-
(10) Other financial liabilities						
<i>Current</i>						
Deferred Income	-	36	15	-	1,963	833
	-	36	15	-	1,963	833
(11) Issued Capital						
500,000 Ordinary shares	500	500	500	24,570	24,570	24,570
Ordinary shares						
The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.						
The Company does not have authorised capital or par value in respect of its shares.						
(12) Reserves						
Share-based payments	27	-	-	1,466	-	-
	27	-	-	1,466	-	-

Share-based payment transactions during the year ended 31 March 2025

The Company's ultimate holding company, Fractal Analytics Limited (formerly Fractal Analytics Private Limited), issued 8,000 options to the director of the Company during the March 2025 financial year. The value of options issued during the financial year resulted in the recognition of \$26,595 of share-based payment expense in the statement of profit and loss.

Options granted

A summary of the Company options issued is as follows:

Grant date	Vesting end date	Exercise Price	Opening No.	Granted No.	Exercised No.	Expired No.	Total No.
07-Nov-24	07-Nov-25	42.30	-	2,000	-	-	2,000
07-Nov-24	07-Nov-26	42.30	-	2,000	-	-	2,000
07-Nov-24	07-Nov-27	42.30	-	2,000	-	-	2,000
07-Nov-24	07-Nov-28	42.30	-	2,000	-	-	2,000
			-	8,000	-	-	8,000

Options are valued using the Black-Scholes valuation method and equity-settled.



Particulars	In AUD			In INR		
	2025	2024	2023	2025	2024	2023
(13) Accumulated Gains						
Opening balance	1,107	463	(25)	62,182	27,094	309
Profit for the period	773	644	488	42,604	35,088	26,785
Exchange differences on translating financial statements of a foreign operation	-	-	-	(2,057)	644	1,342
	1,880	1,107	463	1,02,729	62,826	28,436
(14) Financial Risk Management						
Financial assets						
Held at amortised cost						
Cash and cash equivalents	1,131	143	247	60,506	7,796	13,585
Related party receivables	15	1,741	1,324	788	94,662	72,873
Trade and other receivables	3,453	1,306	956	1,84,753	71,021	52,584
Total financial assets	4,599	3,190	2,527	2,46,047	1,73,479	1,39,042
Financial liabilities						
Held at amortised cost						
Trade and other payables	609	200	128	32,571	10,857	7,025
Related party payables	76	67	6	4,063	3,669	330
Advance from customers	53	-	-	2,813	-	-
Other financial liabilities	-	36	15	-	1,963	833
Total financial liabilities	738	303	149	39,447	16,489	8,188
(15) Auditors' Remuneration						
Remuneration of the auditor						
MVAB Assurance, for:						
- auditing or reviewing the financial statements	12,000	13,000	12,500	6,61,535	7,08,072	6,86,445
	12,000	13,000	12,500	6,61,535	7,08,072	6,86,445

(16) Related Parties

(a) The Group's main related parties are as follows:

The company's holding company is Fractal Private Limited, incorporated in Singapore and owns 100% of the issued ordinary shares of Fractal Analytics Australia Pty Ltd.

The ultimate holding company is Fractal Analytics Limited (formerly known as Fractal Analytics Private Limited), incorporated in India.

Other related parties include fellow subsidiaries, close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.



Fractal Analytics Australia Pty Ltd

Notes to the translated version of financial statements

(All amounts in '000 unless stated otherwise)

Particulars	In AUD			In INR		
	2025	2024	2023	2025	2024	2023
The following transactions occurred with related parties:						
Related party receivables						
Fractal Analytics Inc	-	1,741	1,324	-	94,662	72,873
Fractal Analytics Limited	15	-	-	788	-	-
Related party payables						
Fractal Analytics Limited	-	5	-	-	292	-
Senseforth AI Research Pvt. Ltd.	-	62	-	-	3,377	-
Fractal Analytics Inc	76	-	-	4,063	-	-
Senseforth Inc	-	-	6	-	-	330
Advances from customers						
Fractal Analytics Inc	36	-	-	1,930	-	-
Intercompany sales						
Fractal Analytics Inc	369	6,546	5,919	20,352	3,56,545	3,25,043
Purchase of services						
Senseforth AI Research Pvt. Ltd.	-	323	-	-	17,572	-
Senseforth Inc	-	-	43	-	-	2,386

(17) Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

Profit for the year	773	644	488	42,604	35,088	26,785
- depreciation	34	41	27	1,878	2,227	1,465
- share options expensed	27	-	-	1,466	-	-
Changes in assets and liabilities:						
- (increase) in trade and other receivables	(457)	(767)	(915)	(21,821)	(40,225)	(48,360)
- decrease / (increase) in accrued income	165	(165)	-	8,972	(8,972)	-
- (increase) in deferred tax asset	(186)	(74)	-	(9,892)	(4,034)	-
- increase in trade and other payables	417	133	30	22,107	7,171	1,501
- increase in advance from customers	53	-	-	2,813	-	-
- increase / (decrease) in deferred income	-	21	(20)	-	1,129	(1,122)
- (decrease) / increase in taxes payable	(120)	33	(91)	(6,522)	1,731	(5,308)
- increase in provisions	280	43	750	13,711	1,429	40,349
Cashflows from operations	986	(91)	269	55,316	(4,456)	15,310

(18) Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

(19) Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 March 2025, 31 March 2024 and 31 March 2023.

(20) Statutory Information

The registered office and principal place of business of the company is:

Tower 2 Darling Park
Level 16
201 Sussex Street, Sydney
NSW 2000

As per our report of even date attached

For Nisarg J Shah & Co

Chartered Accountants

Firm's Registration Number: 128310W

Nisarg Shah

Partner

Membership Number: 126381

Place: Ahmedabad

Date: August 04, 2025



For and on behalf of the Board of Directors of

Fractal Analytics Australia Pty Ltd

ABN 83 626 639 272

Sandeep Dutta

Director

Place: Gurgaon

Date: August 04, 2025