NKSC & Co.
Chartered Accountants

Unit no. 210, 2nd Floor, RG City Centre, Lawrence Road Plot no. SU, LSC Block-B, Delhi – 110034
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011 – 4566 0694

Limited Review Report on Half Year Ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
Exim Routes Limited
(Formerly known as Exim Routes Private Limited)

1. We have reviewed the accompanying standalone financial results ('the Statement') of **Exim Routes Limited** ('the Company') for the half year ended 30 September 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 (the Act). and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down, in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **NKSC & Co.**

Chartered Accountants
ICAI Firm Registration No.: 020076N



Priyank Goyal
Partner
Membership No.: 521986
UDIN No. 26521986LHDAKD2320

Place: New Delhi
Date: November 12, 2026

Exim Routes Limited

(Formerly known as Exim Routes Private Limited)

CIN No:- L51909HR2019PLC115525

1208, 12th Floor, Signature Office Space, AIPL Joy Central, Sector- 65, Badshahpur, Gurgaon- 122101, Haryana, India

STATEMENT OF UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs.in lacs)

	Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
A	**Equity and Liabilities**		
1	**Shareholders' funds**		
	Share capital	937.60	937.60
	Reserves and surplus	4,924.10	4,791.03
	Total shareholders' funds	**5,861.70**	**5,728.63**
2	**Non-current liabilities**		
	Long-term borrowings	413.32	123.37
	Deferred tax liability (net)	13.32	20.83
	Long term provisions	13.39	10.73
	Total Non-current liabilities	**440.03**	**154.93**
3	**Current liabilities**		
	Short-term borrowings	1,840.26	769.03
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	2.16
	- total outstanding dues of creditors other than micro enterprises and small enterprises	696.39	981.34
	Other current liabilities	133.78	109.44
	Short-term provisions	155.92	107.42
	Total Current liabilities	**2,826.35**	**1,969.39**
	Total Equity and Liabilities	**9,128.08**	**7,852.95**
B	**Assets**		
1	**Non current assets**		
	Property, plant and equipment	95.45	64.02
	Intangible asset	885.69	934.99
	Intangible asset under development	437.49	-
	Capital work in progress	834.17	666.27
	Non current investment	279.66	279.66
	Deferred tax assets (net)	-	-
	Other non-current assets	6.35	6.05
	Total Non current assets	**2,538.81**	**1,950.99**
2	**Current assets**		
	Inventories	28.85	-
	Trade receivables	3,169.37	3,633.18
	Cash and cash equivalents	1,174.05	1,564.96
	Short-term loans and advances	2,211.82	690.77
	Other current assets	5.18	13.05
	Total Current assets	**6,589.27**	**5,901.96**
	Total Assets	**9,128.08**	**7,852.95**

NKSC & Co. Chartered Accountants Delhi

By the order of the Board

Exim Routes Limited

For Exim Routes Limited

Director

Manish Goyal

Chief Executive Officer and Director

DIN No.: 08126341

Exim Routes Limited

(Formerly known as Exim Routes Private Limited)

CIN No:- L51909HR2019PLC115525

1208, 12th Floor, Signature Office Space, AIPL Joy Central, Sector- 65, Badshahpur, Gurgaon- 122101, Haryana, India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEARLY ENDED SEPTEMBER 30, 2026

(Rs.in lacs, except per share data)

	Particulars	For the half year ended			Year ended
		Unaudited	Unaudited	Unaudited	Audited
		September 30, 2026	March 31, 2026 (refer note 9)	September 30, 2025	March 31, 2026
1	**Income from operations**				
	Revenue from operations	5,903.83	5,604.61	2,035.27	7,639.88
	Other income	31.72	(10.54)	43.21	32.67
	Total income	**5,935.55**	**5,594.07**	**2,078.48**	**7,672.55**
2	**Expenses**				
	Purchases of stock-in-trade	5,460.45	4,929.69	1,685.56	6,615.25
	Changes in inventories	(28.85)	52.23	(52.23)	-
	Cost of services	30.22	17.71	15.44	33.15
	Employee benefit expense	70.28	64.14	52.71	116.85
	Finance costs	71.22	59.17	29.66	88.83
	Depreciation and amortization expense	55.29	4.70	3.83	8.53
	Other expenses	99.06	119.96	88.65	208.61
	Total expenses	**5,757.67**	**5,247.60**	**1,823.62**	**7,071.22**
3	**Profit before exceptional items, extraordinary items and tax**	**177.88**	**346.47**	**254.86**	**601.33**
	Exceptional item and extraordinary items	**-**	**-**		
4	**Profit before tax**	**177.88**	**346.47**	**254.86**	**601.33**
5	**Tax expense:**				
	Current tax	52.32	55.47	61.28	116.75
	Deferred tax expense / (benefit)	(7.51)	31.77	2.86	34.63
	Tax for earlier year	-	1.15	-	1.15
	Total tax expense	**44.81**	**88.39**	**64.14**	**152.53**
7	**Profit after tax**	**133.07**	**258.08**	**190.72**	**448.80**
	Paid up equity share capital (face value of ₹ 5 each)	937.60	937.60	689.12	937.60
	Reserve and surplus				4,791.03
8	**Earnings per equity share (face value of ₹ 5 each) (Not annualised except year end)**				
	- Basic & diluted earning per share (in ₹)	0.71	2.28	1.38	2.95

NKSC & Co. Chartered Accountants Delhi

By the order of the Board

Exim Routes Limited

For Exim Routes Limited

Director

Manish Goyal

Chief Executive Officer and Director

DIN No.: 08126341

Exim Routes Limited
(Formerly known as Exim Routes Private Limited)
CIN No:- L51909HR2019PLC115525
1208, 12th Floor, Signature Office Space, AIPL Joy Central, Sector- 65, Badshahpur, Gurgaon- 122101, Haryana, India

STANDALONE UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEARLY ENDED SEPTEMBER 30, 2026

(Rs.in lacs)

	Particulars	September 30, 2026 Unaudited	September 30, 2025 Unaudited
A.	**Cash flow from Operating Activities**		
	Profit before tax :	177.88	254.86
	Adjustment for:		
	Depreciation and amortisation expenses	55.29	3.83
	Interest income	(31.72)	(2.98)
	Unrealised foreign exchange gain/(loss) (net)	-	(25.36)
	Bad debts	27.14	0.36
	Gratuity Written Back	-	(8.67)
	Finance costs	71.22	29.66
	Operating profit before working capital changes	**299.81**	**251.70**
	Movements in working capital		
	Trade receivables	436.67	(435.95)
	Inventories	(28.85)	(52.23)
	Short-term loans and advances	(1,521.05)	68.05
	Other non current assets	(0.30)	0.50
	Other current assets	(1.41)	(1.50)
	Trade payables	(287.11)	(20.34)
	Other current liabilities	12.39	198.57
	Provision for gratuity	2.77	(1.30)
	Cash flow generated from operations	**(1,087.08)**	**7.50**
	Less: Income tax paid (net of refunds)	(3.92)	(1.95)
	Net Cash flow (used in) Operating Activities (A)	**(1,091.00)**	**5.55**
B.	**Cash flow from Investing Activities**		
	(Purchase)/sale of property, plant & equipment, intangible assets and intangible assets under development & Capital work in progress (net)	(642.81)	(180.17)
	Invesment in bank deposits with original maturity of more than three months but less than 12 months	(1,000.00)	-
	Interest received	41.00	2.98
	Purchase of investment in subsidiary	-	(199.72)
	Net Cash used in Investing Activities (B)	**(1,601.81)**	**(376.91)**
C.	**Cash Flow from Financing Activities**		
	Proceeds from issue of share capital including security premium (net of share issue expense)	-	-
	Proceeds from long-term borrowings	113.00	50.00
	(Repayment) of long-term borrowings	(98.63)	(118.59)
	Proceeds/(repayment) from short-term borrowings (net)	1,346.80	369.46
	Interest paid	(52.76)	(25.93)
	Other borrowing costs paid	(6.51)	(3.89)
	Net Cash generated from Financing Activities (C)	**1,301.90**	**271.05**
	Net increase in cash and cash equivalent (A+B+C)	**(1,390.91)**	**(100.31)**
	Cash and cash equivalents at the beginning of the year	1,564.96	188.78
	Cash and cash equivalents at end of the year	**174.05**	**88.47**
	Components of cash and cash equivalents		
	Balances with banks		
	- In current accounts	173.18	60.62
	-Deposits with remaining maturity of less than 3 months	-	
	Cash on hand	0.87	1.00
	Remittance in transit	-	26.85
		174.05	**88.47**

By the order of the Board
Exim Routes Limited
For Exim Routes Limited
Director

Manish Goyal
Chief Executive Officer and Dir
DIN No.: 08126341

NKSC & Co. Chartered Accountants Delhi

Exim Routes Limited
(Formerly known as Exim Routes Private Limited)
CIN No: U51909HR2019PLC115525
1208, 12th Floor, Signature Office Space, AIPL Joy Central, Sector- 65, Badshahpur,
Gurgaon- 122101, Haryana, India

Notes to the Standalone Unaudited Financial Results for the half year ended September 30, 2026

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on November 12, 2026.

2. The Standalone financial results have been prepared in accordance with the Indian Generally Accepted Accounting Principles ('IGAAP') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder and in terms of regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 (as amended).

3. As Per MCA Notification Dated 16th Feb 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulation, 2019 are exempted from the compulsory requirement of Adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation.

4. The Cashflow has been prepared by the company using Indirect Method as stated in AS-3 Cash Flow Statements.

5. Information in respect of operating segments have been disclosed in the consolidated financial results of the Group.

6. The basic and diluted earnings per share have been calculated in accordance with the Indian Generally Accepted Accounting Principles -20 "Earnings Per Share".

7. During the half year ended September 30, 2026 pursuant to initial public offering (IPO) 49,69,600 equity shares of Rs. 5 each were allotted to public at a premium of Rs. 83 per share. The shares were listed at NSE on December 19, 2025, pursuant to IPO. The details of the utilization of IPO proceed till September 30, 2026 is as under:

Rs. in Lakhs

Objects	**Total Proceeds**	**Revised Cost* (A)**	**Utilised till March 31, 2026 (B)**	**Pending Utilised (A-B)**	**Remarks**
Development and Maintenance of the ERIS platform	1,450.00	1,419.84	383.26	1,036.58.	Pending utilization, the amounts have been parked in the current account and fixed deposit of the Company.
Working Capital Requirement	900.00	900.00	900.00	-	
Investment in Office space to accommodate new hires	713.00	743.16	743.16	-	
General Corporate Purposes	654.26	654.26	653.53	0.73	
Share issue expenses	655.99	655.99	655.93	0.06	
Total	**4,373.25**	**4,373.25**	**3,335.88**	**1,037.37**	

NKSC & Co. Delhi Chartered Accountants

** During the quarter, the Company has revised the fund requirements related to "Development and Maintenance of the ERIS platform" due to changes in commercial factors and adjusted in "Investment in Office space to accommodate new hires" by Rs. 30.16 Lacs.*

8. There are no Investors Complaints pending as on 30th September, 2026.

9. Figures for the half year ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited published year-to-date figures up to September 30, 2025, being the end of the half year of the financial year, which were subjected to limited review.

10. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

By the order of the Board
Manish Goyal

For Exim Routes Limited

Director

Chief Executive Officer and Director

Place: Gurugram
Date: October 12, 2026

NKSC & Co. Chartered Accountants Delhi