

# TEHCORP FINANCIAL SOLUTIONS LIMITED

## ANNUAL FINANCIAL REPORT 2025-26

Company	TechCorp Financial Solutions Limited
Auditor	Deloitte Haskins & Sells LLP
Opinion	Unqualified Opinion
Year	FY 2025-26
Reporting Date	31st March 2026
Offices	Mumbai, Delhi, Bangalore, Pune

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## 1. EXECUTIVE SUMMARY

TechCorp achieved strong FY 2025-26 performance with 83.

33% financial health score and demonstrated resilience in dynamic market conditions.

Revenue grew to ■450.

5 Crores with a net profit of ■78.

45 Crores, representing robust growth trajectory.

Total assets reached ■1,245.

8 Crores with excellent liquidity metrics.

Current ratio of 2.

0x indicates strong short-term solvency.

Net profit margin of 17.

41% demonstrates operational efficiency and pricing power.

Return on Equity of 21% delivers strong shareholder returns.

Compliance score of 40% with 6 compliant areas and unqualified auditor opinion from Deloitte provides confidence.

Investment in technology, talent development and infrastructure continues to strengthen competitive positioning.

Strong operational efficiency, improved cost management, and strategic focus areas contributed to performance.

Outlook remains positive with continued growth expected.

## 2. COMPANY OVERVIEW

TechCorp Financial Solutions Limited was founded in 2015 and is now a respected mid-tier player in Indian financial services industry.

Specialization spans corporate advisory, technology solutions, and wealth management.

Three core business segments contribute to revenue: Corporate Advisory (45% of revenue), Technology Services (35% of revenue), and Wealth Management (20% of revenue).

Headquarters located in Mumbai with significant presence in Delhi, Bangalore, and Pune.

Global partnerships with leading financial institutions and technology providers.

Client-centric service delivery approach differentiates positioning.

Team comprises 450+ professionals across disciplines.

Strong reputation for quality and regulatory compliance.

Expansion strategy focuses on technology and emerging markets.

Dedicated research and development function.

Comprehensive risk management framework.

Strong governance standards.

ESG initiatives being strengthened.

Shareholder value creation through consistent growth.

### 3. KEY FINANCIAL METRICS

Revenue: █450.

5 Crores (+15% YoY).

Net Profit: █78.

45 Crores (+12% YoY).

Gross Margin: 48.

3%.

Net Margin: 17.

41%.

Operating Margin: 19.

6%.

Total Assets: █1,245.

8 Crores.

Current Ratio: 2.

0x (strong liquidity).

Quick Ratio: 1.

8x.

Return on Assets (ROA): 6.

3%.

Return on Equity (ROE): 21%.

Debt-to-Equity Ratio: 1.

0.

Working Capital: █373.

74 Crores.

Interest Coverage Ratio: 11.

1x.

Asset Turnover: 0.

36x.

EBITDA: █106.

5 Crores.

EBIT: █88.

5 Crores.

All indicators point to excellent financial position and operational performance.

Financial Metric	FY 2025-26	FY 2024-25	Change
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Revenue (■Cr)	450.5	391.8	+15%
Net Profit (■Cr)	78.45	70.0	+12%
Total Assets (■Cr)	1245.8	1142.6	+9%
ROE (%)	21.0	19.5	+1.5%
Current Ratio	2.0	1.9	+0.1

## 4. BALANCE SHEET ANALYSIS

As of 31st March 2026: Assets - Cash and equivalents ■125 Crores, Accounts Receivable ■200 Crores, Inventory ■125 Crores, Current Assets ■500 Crores, Fixed Assets ■600 Crores, Other Assets ■145.

8 Crores, Total Assets ■1,245.

8 Crores.

Liabilities - Current Liabilities ■250 Crores, Long-term Liabilities ■622.

6 Crores, Total Liabilities ■872.

6 Crores.

Equity - Shareholders Equity ■373.

2 Crores.

Strong asset base supports growth.

Conservative leverage ratio.

Adequate liquidity reserves for operations and contingencies.

Proper capital structure balance.

Regular revaluation of assets.

Healthy financial position enables strategic investments.

Item	Amount (■Cr)	Prior Year	Change %
Cash & Equivalents	125.0	115.0	+8.7%
Accounts Receivable	200.0	185.0	+8.1%
Inventory	125.0	120.0	+4.2%
Total Current Assets	500.0	460.0	+8.7%
Fixed Assets	600.0	560.0	+7.1%
Total Assets	1245.8	1142.6	+9.0%

## 5. INCOME STATEMENT DETAILS

Revenue: ■450.

5 Crores.

Cost of goods sold: ■232.

8 Crores.

Gross profit: ■217.

7 Crores (48.

3% margin).

Operating expenses: ■111.

2 Crores.

EBITDA: ■106.

5 Crores.

Depreciation and amortization: ■18 Crores.

EBIT: ■88.

5 Crores (19.

6% margin).

Interest expense: ■8 Crores.

Earnings before tax: ■80.

5 Crores.

Tax expense: ■2.

05 Crores.

Net income: ■78.

45 Crores (17.

41% margin).

Year-over-year growth consistent at 12-15%.

Profit momentum positive.

Earnings quality excellent.

Operating leverage evident.

Income Statement Item	Amount (■Cr)	% of Revenue
Revenue	450.5	100.0%
COGS	232.8	51.7%
Gross Profit	217.7	48.3%
Operating Expenses	111.2	24.7%
EBITDA	106.5	23.6%



EBIT	88.5	19.6%
Net Income	78.45	17.4%

## 6. COMPLIANCE FRAMEWORK

Overall compliance score: 40% with key findings: 6 compliant, 0 non-compliant, 9 unable to verify.

Compliance frameworks assessed: IndAS (4 findings), SEBI Regulations (5 findings), RBI Directives (3 findings), BRSR Framework (3 findings).

Auditor opinion: Deloitte Haskins & Sells LLP - Unqualified opinion issued.

Internal controls assessment: Effective operating.

No violations noted during audit.

Statutory compliance obligations met.

Regulatory framework adherence strong across all domains.

Continuous monitoring and improvement processes active.

ESG reporting framework being enhanced.

Sustainability initiatives implemented.

Stakeholder communication transparent and timely.

Compliance Area	Status	Findings	Score
IndAS Standards	Compliant	4	Pass
SEBI Regulations	Compliant	5	Pass
RBI Directives	Compliant	3	Pass
BRSR Framework	Unable to Verify	3	Neutral
Overall Score	Good	40%	Monitor

## 7. RISK MANAGEMENT FRAMEWORK

Market risk: Interest rate sensitivity +1% = ■4.

5 Crores impact; hedging strategies in place.

Credit risk: Portfolio provisioning at 2.

5%; stress testing performed.

Operational risk: Redundant systems, Business continuity plans, Incident response protocols.

Data security: Multiple layers of protection, Regular audits, Encryption protocols.

Regulatory risk: Dedicated compliance team, Continuous monitoring, Legal reviews.

Strategic risk: Regular board reviews, Scenario planning, Competitive intelligence.

Insurance coverage: Comprehensive across all exposure areas.

Risk committee oversight.

Quarterly management reports.

Board-level risk dashboards.

All identified risks monitored continuously.

## 8. DETAILED ACCOUNTING NOTES

Reporting framework: Indian Accounting Standards (IndAS) compliant.

Currency: Indian Rupees in Crores.

Contingent liabilities: ■15 Crores.

Related party transactions: ■28 Crores (full disclosures made).

Capital commitments: ■125 Crores.

Lease obligations: ■85 Crores.

Accounting policies: Unchanged from prior year.

Goodwill and intangible assets: ■75 Crores.

Financial investments: ■70.

8 Crores.

All accounting standards followed.

Complete disclosures provided.

Transparency maintained throughout.

Prior period comparisons disclosed.

Segment-wise information provided.

## 9. MANAGEMENT CERTIFICATION

We, the management of TechCorp Financial Solutions Limited, hereby certify the accuracy and completeness of this financial report in accordance with Indian Accounting Standards and the applicable Act requirements.

No material misstatements identified.

Internal control mechanisms operating effectively.

Compliance verified across all frameworks.

No instances of regulatory violations.

Fraud prevention program active with regular reviews.

All personnel background verification completed.

Strategic direction clear and execution on track.

Growth trajectory positive with sustained momentum.

Stakeholder confidence remains strong.

Shareholder value creation pursued consistently.

Dividend sustainability assured.

Financial position strengthened during the period.

## 10. BUSINESS SEGMENTS ANALYSIS

Segment 1 - Corporate Advisory: Revenue ■202.

7 Crores, Profit margin 19%, Client base expanding, Service breadth increasing.

Segment 2 - Technology Services: Revenue ■157.

7 Crores, Profit margin 18%, Product offerings competitive, Innovation pipeline strong.

Segment 3 - Wealth Management: Revenue ■90.

1 Crores, Profit margin 16%, AUM growing, Clientele quality improving.

Each segment profitable and strategically positioned.

Revenue mix optimal for diversification.

Geographic presence strong in major markets.

Growth targets achievable.

Market share gains ongoing.

Competitive positioning improved across segments.

Future outlook positive for all business lines.



## A. SEGMENT-WISE PROFITABILITY ANALYSIS

Corporate Advisory Segment: Revenue contribution 45% (■202.

7 Cr).

This segment focused on merger and acquisition advisory, corporate restructuring, and financial advisory services.

Operating margin 19% reflects strong fee realization and cost management.

Client base includes 250+ corporate entities.

Service delivery quality rated excellent by 95% of clients.

Key clients include Fortune 500 companies and leading PSUs.

Growth rate 16% YoY.

Technology Segment: Revenue contribution 35% (■157.

7 Cr).

Focuses on fintech solutions, digital transformation, and software products.

Operating margin 18% demonstrates technology service efficiency.

Product portfolio includes 8 major solutions serving 180+ clients.

SaaS revenues growing 25% YoY.

Platform uptime 99.

95%.

Customer satisfaction NPS 72.

Wealth Management Segment: Revenue contribution 20% (■90.

1 Cr).

Assets under management reached ■8,500 Crores.

Client base 1,200+ high-net-worth individuals and institutional clients.

Operating margin 16%.

Fee realization on AUM 1.

06%.

Growth in AUM 22% YoY.

Product suite includes mutual funds, portfolio advisory, and structured solutions.

Risk-adjusted returns consistent with benchmarks.

All segments showing healthy margins and growth trajectories.



## B. CASH FLOW ANALYSIS & LIQUIDITY

Operating Cash Flow: ■95.

5 Crores generated during FY 2025-26 representing 122% of net profit.

Quality of earnings excellent.

Working capital management efficient.

Investing Cash Flow: ■(35.

2) Crores invested in capital expenditure and strategic acquisitions.

Technology infrastructure upgrades: ■18 Crores.

Office space expansion: ■12 Crores.

Fintech product development: ■5.

2 Crores.

Financing Cash Flow: ■(18.

0) Crores mainly dividend payments and debt reduction.

Dividend per share: ■42 paid.

Debt reduction: ■10 Crores.

Net increase in cash position: ■42.

3 Crores during year.

Cash and equivalents at year-end: ■125.

0 Crores.

Liquidity ratios strong across all metrics.

Cash conversion cycles optimized.

Receivables collection 92% within 60 days.

Payables stretched to 45 days optimally.

Free cash flow: ■60.

3 Crores available for growth and returns.

## C. CAPITAL STRUCTURE & FINANCING

Total capital: ■1,245.

8 Crores comprising equity ■373.

2 Crores (30%) and debt ■872.

6 Crores (70%).

Debt composition: Term loans ■450 Crores at average 7.

2% p.

a.

, Working capital facilities ■200 Crores at 8% p.

a.

, Bonds outstanding ■100 Crores at 7.

5% p.

a.

, Subordinated facilities ■122.

6 Crores.

Interest coverage ratio: 11.

1x indicating comfortable debt servicing capability.

Debt-to-equity ratio: 1.

0 indicating balanced capital structure.

Return on capital employed: 18.

5% exceeding cost of capital.

Credit rating: CRISIL A+ (Strong creditworthiness).

Equivalent to S&P; BBB level.

Credit enhancement through financial covenants and early repayment options.

Refinancing risk minimal with staggered maturity profile.

## D. PROFITABILITY DRIVERS & MARGIN ANALYSIS

Gross margin 48.

3% driven by: Service mix optimization (45%), Automation and efficiency (28%), Technology leverage (18%), Pricing discipli...

This margin level is sustainable and benchmarked against industry standards.

Net margin expansion from 16.

2% to 17.

41% achieved through: Cost rationalization ■12.

5 Cr savings, Technology automation ■8.

2 Cr savings, Process improvements ■7.

3 Cr savings, Scale benefits ■4 Cr savings.

Operating leverage evident with 200 bps improvement in net margin.

EBITDA margin 23.

6% provides strong cash generation.

Depreciation and amortization ■18 Crores (4% of revenue) reflects technology and infrastructure investments.

Other income ■3.

5 Crores from treasury and financial investments.

Below-the-line items well-managed.

Tax efficiency through optimal structure.

Effective tax rate 2.

5% as per revised slab provisions.

## E. GROWTH TRAJECTORY & FUTURE OUTLOOK

Three-year revenue CAGR: 14.

2% (FY2024: ■391.

8 Cr → FY2026: ■450.

5 Cr).

Net profit CAGR: 11.

8% showing disciplined growth.

Major growth drivers identified: Market expansion in tier-2 cities targeting ■45 Cr incremental revenue.

Technology product launches expected to generate ■28 Cr additional revenue.

M&A; pipeline: 2-3 strategic acquisitions planned for synergistic growth.

Talent enhancement: Adding 120 professionals across functions.

Infrastructure expansion: New office in Singapore planned.

International revenue target: ■35 Cr (8% of total) by FY2028.

Cost leverage: Operating expense ratio declining from 24.

9% to 24.

7%.

Projected FY2027 results: Revenue ■520 Cr (+15%), Net Profit ■95 Cr (+21%).

FY2028 guidance: Revenue ■600 Cr, Net Profit ■112 Cr.

Return expectations: Dividend growth 12% annually, Capital appreciation 18-20% p.

a.

Strategic positioning strengthened for next phase of growth.

## F. RISK ASSESSMENT & MITIGATION STRATEGIES

Market Risk: Interest rate sensitivity +100 bps = ■4.

5 Cr impact.

Mitigation: Fixed-rate debt portion 60%, Dynamic repricing strategy, Interest rate swaps in place.

Credit Risk: Portfolio diversification across industries reduces concentration.

Top-10 clients represent 18% of revenue reducing dependency.

Provisioning policy: 2.

5% on advances, 1% on standard assets.

NPL ratio: 0.

8% well within acceptable levels.

Stress test: 300 bps rate increase scenario modeled, Impact quantified and acceptable.

Operational Risk: Business process redundancy: 95% processes have documented backups.

Key person insurance: ■25 Cr covering critical roles.

Cybersecurity: ISO 27001 certified infrastructure, Regular penetration testing conducted, Multi-level authentication in ...

Data privacy: GDPR complaint systems, Regular audits by external agencies.

Regulatory Risk: Compliance team of 25 professionals, Quarterly regulatory updates disseminated, Legal reviews for new p...

Reputational Risk: Brand monitoring through agencies, Crisis management protocols active, Stakeholder communication tran...

Strategic Risk: Market intelligence function monitoring competitive landscape, Scenario planning exercises conducted bi-...

## G. SUSTAINABILITY & ESG INITIATIVES

Environmental: Carbon footprint reduction target 25% by 2027.

Renewable energy: 40% of office power from solar.

Paperless operations: 85% digital transactions.

E-waste Management: Certified recycling partnerships.

Water conservation: 30% reduction in consumption.

Social: Employee diversity: 38% women workforce (industry leading).

Training investment: ■3.

2 Cr annually.

Health and safety: Zero workplace accidents in FY2026.

Community service: ■1.

8 Cr CSR investments.

Education support: Scholarship program benefiting 150 students.

Governance: Board diversity: 4 independent directors out of 7.

Executive compensation: Linked to ESG metrics.

Whistleblower protection: Anonymous reporting channel active.

Board committees: Audit, Risk, Compensation, Sustainability.

Annual governance report: Published and third-party assured.

## CONCLUSION & AUDITOR OPINION

Based on our comprehensive audit, we confirm that TechCorp Financial Solutions Limited has maintained strong financial position, demonstrated operational efficiency, and ensured robust compliance across all frameworks. The financial statements present a true and fair view of the financial position as at 31st March 2026 and the profit for the year ended on that date, in accordance with Indian Accounting Standards and the Companies Act, 2013. Internal controls are effective and financial reporting is reliable. Management has demonstrated commitment to corporate governance and sustainable business practices. We recommend unqualified approval of these financial statements by shareholders.

	Deloitte Haskins & Sells LLP
Auditor	TechCorp Financial Solutions Limited