Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Trust pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Trustees
AGRI XCHNG8 2026

We have reviewed the accompanying statement of unaudited financial results of **AGRI XCHNG8 2026** ("the Trust") for the half year ended September 30, 2026 (the "Statement"), being submitted by the trust pursuant to the requirements of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (`Listing Regulations').

This Statement, which is the responsibility of the Trust's management and approved by the Trustees, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We Conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of the trust's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing issued by the ICAI 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 52 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 G D Apte & Co
Chartered Accountants
Firm registration number: 100515W

CHETAN RAMESH SAPRE
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Chetan R. Sapre
Partner
Membership No: 116952
UDIN : 26116952TIROPD9642
Date : 26.10.2026

AGRI XCHNG8 2026

Unaudited Statement of Assets and Liabilities as at September 30, 2026

	Particulars	As at September 30, 2026	As at March 31, 2026
		Amt in Rs	Amt in Rs
	LIABILITIES		
	Non Current Liabilities		
	Contribution from Investors towards Pass-Through Certificates/Payable to Investors		
	Multiple Investor - (Series A1)	25,01,28,088.00	-
	Current Liabilities		
	Payable to Originator		
	Farmart Finance Limited - (NSE RE Fund)	25,013.00	-
	TDS Payable		
	TDS u/s 393(1) -No.4(iv) - Securitisation Trust Interest Income	4,22,134.00	-
	TOTAL	**25,05,75,235.00**	**-**
	ASSETS		
	Non-Current Assets		
	Loan Portfolio Aquired From		
	Farmart Finance Limited (Originator)	25,00,80,054.29	-
	Other Deposits		
	NSE RE Fund	25,013.00	-
	Current Assets		
(a)	**Other Receivable**	4,22,134.00	-
(b)	**Cash and cash equivalents**		
	Balance with Bank		
	DBS Bank Limited	48,033.71	-
	TOTAL	**25,05,75,235.00**	**-**

For Catalyst Trusteeship Limited
Trustee for
AGRI XCHNG8 2026

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Place: Mumbai

AGRI XCHNG8 2026

Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026

(Amt in Rs)

Particulars	Quarter Ended September 30, 2026	Quarter Ended June 30, 2026	Quarter Ended September 30, 2025	Half year Ended September 30, 2026	Half year Ended September 30, 2025	Year ended March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Interest Income	68,59,679.05	24,12,194.16	-	92,71,873.21	-	-
Total Income	**68,59,679.05**	**24,12,194.16**	**-**	**92,71,873.21**	**-**	**-**
Expenses						
Annual Custodian Fees	-	1,65,184.40	-	1,65,184.40	-	-
Stamp Duty	-	12,507.00	-	12,507.00	-	-
Servicer Fees	-	59,000.00	-	59,000.00	-	-
Listing Fees	-	73,750.00	-	73,750.00	-	-
Registration Fees	-	50,000.00	-	50,000.00	-	-
Interest on TDS	5,282.00	-	-	5,282.00	-	-
(Less: Reimbursement Received)	**(5,282.00)**	**(3,60,441.40)**	**-**	**(3,65,723.40)**	**-**	**-**
Total Expenditure	**-**	**-**	**-**	**-**	**-**	**-**
Excess of Income over expenditure	**68,59,679.05**	**24,12,194.16**	**-**	**92,71,873.21**	**-**	**-**
Income Appropriation						
Interest Paid to Investors	68,59,679.05	24,12,194.16	-	92,71,873.21	-	-
Balance after Appropriation	**-**	**-**	**-**	**-**	**-**	**-**

For Catalyst Trusteeship Limited
Trustee for
AGRI XCHNG8 2026

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AGRI XCHNG8 2026

Cash Flow Statement

(Amt in Rs)

	Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
		Unaudited	Unaudited
A	**Cash flow from operating activities**		
	Surplus as per Income & Expenditure Account	92,71,873.21	-
	Adjustments for :		
	Operating profit before working capital changes	**92,71,873.21**	-
	Change in operating assets and liabilities:		
	(Increase) / Decrease in other assets	(4,22,134.00)	-
	Increase / (Decrease) in trade payables	-	-
	Increase / (Decrease) in other liabilities & provisions	4,22,134.00	-
	Increase / (Decrease) in other financial liabilities	-	-
	(Increase) / Decrease in Non Current assets	(25,013.00)	-
	Increase / (Decrease) in Non Current liabilities	25,013.00	-
	Cash gererated from operations :	**92,71,873.21**	-
	Direct taxes paid (net)	-	-
	Cash generated from operating activities (A)	**92,71,873.21**	-
B	**Cash flows from investing activities**		
	Receipts from underlying loan assets	1,06,62,37,388.54	-
	Receipt from investor(Initial Transaction)	25,01,28,088.00	
	Net cash (used) in Investing activities (B)	**1,31,63,65,476.54**	-
C	**Cash flow from financing activities :**		
	Payment to Investors (Interest)	(92,71,873.21)	-
	Payment to Originator (PTC)	(25,01,28,088.00)	-
	Payment to Originator (Replenishment)	(1,06,60,15,808.83)	-
	Payment to Originator (Excess)	(1,73,546.00)	-
	Net cash (used) in financing activities (C)	**(1,32,55,89,316.04)**	-
	Net Increase/ (Decrease) in Cash and Cash Equivalent [(A)+ (B) + (C)]	**48,033.71**	-
	Cash and Cash Equivalents		
	As at Beginning of the period		
	Balances with banks in current accounts and deposit account	-	-
	As at end of the period		
	Balances with banks in current accounts and deposit account	48,033.71	-
	Net Increase/ (Decrease) in Cash and Cash Equivalent	**48,033.71**	-
D	**Components of Cash and Cash Equivalents**	**For the half year ended September 30, 2026**	**For the half year ended September 30, 2025**
	Cash and cash equivalents as per above comprise of the following		
	Cash and Cash Equivalents	48,033.71	-
	Bank overdrafts	-	-
	Total Cash and Cash Equivalents	**48,033.71**	-

For Catalyst Trusteeship Limited
Trustee for
AGRI XCHNG8 2026

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Notes to Unaudited Financial Results.

1. The accounts are prepared as per the requirements of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (`Listing Regulations').
2. The financial statements have been prepared in conformity with principles to comply in all material respects with the notified Accounting Standards ('AS') read with relevant rules thereunder and the other accounting principles generally accepted in India. Any application guidance / clarification /directions issued by the Reserve bank of India or other regulators are implemented as and when they are issued/applicable.
3. The trust follows cash system of accounting and recognizes all items of income and expenditure on cash basis.
4. The Statutory Auditors have carried out a limited review of the financial results for the quarter and Half Year ended September 30, 2026.
5. Previous quarters / year's figures have been regrouped / rearranged wherever necessary to conform to those of current quarter / year classification.

For Catalyst Trusteeship Limited
Trustee for
AGRI XCHNG8 2026

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