GAJA CAPITAL

Ref : GAJA/CS/25/2026-27 **Date:** October 22, 2026

To, **National Stock Exchange of India Limited ("NSE")** Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, **BSE Limited ("BSE")** Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol**: GAJA**	BSE Scrip Code**: 544885**
ISIN**:** INE18UN01038	ISIN**:** INE18UN01038

Subject: Clarification on the Outcome of Board Meeting – Financial Results dated 10 September 2026.

Dear Sir/Madam,

This is with reference to your email dated 19 October 2026 observing that the Limited Review Report submitted with the above Outcome was not in the prescribed format, as the date of signing was not mentioned.

We clarify as under:

1. The Limited Review Report on the Standalone and Consolidated Financial Results was inadvertently submitted without the date of signing. This was a clerical omission.
2. The Statutory Auditors have since issued the reports incorporating the date of signing, along with the screenshot of the UDIN generated, showing the date of signing and UDIN generation. These are enclosed.
3. There is no change in the financial results or the auditors' conclusion. The reports differ only in the inclusion of the signing date.

The Company regrets the inconvenience caused and requests you to take the above on record and treat the deficiency as rectified.

Thanking You,
For **Gaja Alternative Asset Management Limited**

Ishu Jain
Digitally signed by Ishu Jain
Date: 2026.10.22 13:16:27 +05'30'

Ishu Jain
Company Secretary and Compliance Officer
Membership No.: F10679
Address: 1402 Tower 2B One World Center, S.B. Marg Lower Parel, Mumbai- 400013

Enclosures:

1. **Limited Review Report on Standalone Financial Results (with date of signing and UDIN)**
2. **Limited Review Report on Consolidated Financial Results (with date of signing and UDIN)**
3. **Screenshot of UDIN generation showing date of signing and date of UDIN generation**

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited standalone financial results for the quarter ended June 30, 2026 of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited) ("the Company") for the quarter ended June 30, 2026 ("the Statement").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended (the "Listing Regulations"). The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on this statement based on our review.

3. We conducted our review of the Statement in accordance with 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 (ICAI). 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as 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 Indian 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited financial statements for the year ended March 31, 2026 and the unaudited financial information for the period of nine months from April 01, 2025 to December 31, 2025. We have not reviewed the financial information appearing in the statement for the quarter ended March 31, 2026 and this financial information have been provided to us by management solely based on the information compiled by the Company.

   Our conclusion is not modified in respect of this matter.

6. We have not reviewed the comparative financial information appearing in the Statement for the quarter ended June 30, 2025 which have been prepared solely based on the information compiled by the Company.

   Our conclusion is not modified in respect of this matter.

For Nangia & Co LLP
Chartered Accountants
FRN # 002391C/N500069

NANGIA & CO. LLP * CHARTERED ACCOUNTANTS * NOIDA

Shalu Kedia

Shalu Kedia
Partner
Membership # 68782
Signed at Noida on 10.09.2026
UDIN: 26068782ATYTGQ9433

GAJA CAPITAL

GAJA ALTERNATIVE ASSET MANAGEMENT LIMITED
(Formerly known as Gaja Alternative Asset Management Private Limited)
CIN: U67190DL1999PLC099260
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2026
Standalone Results
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
	Unaudited	Unaudited Note-5	Unaudited Note-6	Audited
Income				
Revenue from operations	1,409.19	1,470.99	1,530.91	5,503.95
Other income	2,011.21	58.46	730.17	1,186.39
Total income	**3,420.40**	**1,529.45**	**2,261.08**	**6,690.34**
Expenses				
Employee benefits expense	1,016.11	647.14	1,021.63	3,360.66
Finance costs	130.87	116.21	36.42	400.62
Depreciation and amortisation expense	89.30	97.41	46.14	289.73
Other expenses	409.39	869.01	339.38	1,373.92
Total expenses	**1,645.67**	**1,729.77**	**1,443.57**	**5,424.93**
Profit before tax for the period/year	**1,774.73**	**(200.32)**	**817.51**	**1,265.41**
Tax expense:				
Current tax	-	-	80.99	125.36
Income tax relating to earlier period	-	-	-	62.82
Deferred tax	373.54	(78.71)	156.41	75.46
Tax expenses	373.54	(78.71)	237.40	263.64
Profit for the period/year	**1,401.19**	**(121.61)**	**580.11**	**1,001.77**
Other comprehensive income				
Items that will not be reclassified to profit and loss				
- Remeasurement of post-employment benefit obligations	(14.72)	(14.01)	(13.35)	(53.39)
- Tax impact on above	4.29	4.08	3.89	15.55
Other comprehensive income/(loss), net of tax	**(10.43)**	**(9.93)**	**(9.46)**	**(37.84)**
Total comprehensive income for the period/year	**1,390.76**	**(131.54)**	**570.65**	**963.93**
Paid up equity share capital (face value of Rs. 5 per equity share)	5,644.26	5,644.26	5,644.26	5,644.26
Other equity	31,949.96	30,509.10	30,520.94	30,509.10
Earnings per equity share (Nominal value per share Rs. 5/-)				
- Basic (INR) (Annualised)	2.46	(0.23)	1.07	0.90
- Diluted (INR) (Annualised)	2.46	(0.23)	1.07	0.90

GAJA CAPITAL

Notes:

1. The above standalone financial results of Gaja Alternative Asset Management Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in the applicable 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 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, as amended ("Listing Regulations").

2. The Company is primarily engaged in managing and advising funds including Domestic Venture Capital Funds (DVCFs) and Alternative Investment Funds (AIFs) including offshore funds, which provide capital to companies in India. Accordingly, there are no separate reportable segments as per IND AS 108, Operating Segments.

3. The Company completed its Initial Public Offering ("IPO") of 3,43,75,000 equity shares comprising of offer for sale of 62,50,000 equity shares and fresh issue of 2,81,25,000 equity shares of face value Rs. 5 each at an issue price of Rs. 160 per share. Pursuant in the IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on August 26, 2026. Accordingly, the unaudited financial results are being submitted pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. On June 19, 2025, the Company had allotted bonus equity shares in the proportion of 2,500 bonus equity shares for every 1 equity share held by the eligible shareholders as on June 6, 2025. The impact of the bonus issue and share split has been retrospectively considered for the computation of basic and diluted earnings per share ("EPS"), in accordance with Ind AS 33 "Earnings Per Share". EPS has been calculated for all periods presented after giving effect to these changes.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited financial statements for the year ended March 31, 2026 and the unaudited financial information for the nine months period ended December 31, 2025 and have not been subjected to audit or review.

6. The figures for the quarter ended June 30, 2025 have been complied based on books of accounts and have not been subjected to audit or review. The management has exercised necessary care and due diligence to ensure that financial results are fairly presented.

7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 10, 2026.

8. During the quarter ended June 30, 2026, the Board of Directors has proposed a final dividend of INR 0.75 per equity share for financial year 2025-26.

NANGIA & CO. LLP CHARTERED ACCOUNTANTS

Gopal Jain
Managing Director & Chief Executive Officer
DIN: 00032308
Place: Mumbai
Date: September 10, 2026

Asset Management Limited

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited consolidated financial results for the quarter ended June 30, 2026, 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 Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Gaja Alternative Asset Management Limited (formerly known as Gaja Alternative Asset Management Private Limited) ("the Company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended.

2. This statement, which is the responsibility of the Company's Management and approve by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under the Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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 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 (ICAI). A review of interim consolidated 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 Standards on Auditing 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   a) Gaja Alternative Asset Management Limited (Formerly known as Gaja Alternative Asset Management Private Limited) -Holding Company
   b) Gaja Corporate Advisors Private Limited – Wholly owned Subsidiary
   c) Gaja Advisors Ltd. (Cayman Islands)- Wholly owned Subsidiary
   d) Gaja Trustee Company Private Limited- Partially owned Subsidiary
   e) Gaja Investments-Partnership Firm in which the Company is Partner (99%)
   f) Gaja Advisors Ltd. (Mauritius)– Step Down Subsidiary Company
   g) Eastgate Secondaries Advisors LLP (formerly known as GXB Ventures Advisors LLP)- Partnership Firm in which the Company is Partner (99.99%)
   h) Eastgate Secondaries Limited-Step Down Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Indian 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have not reviewed the unaudited financial results for the quarter ended June 30, 2026 of the six subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues (before consolidation adjustments) of INR 60.14 lakhs, total net profit after tax (before consolidation adjustments) of INR 398.27 lakhs and total comprehensive income (before consolidation adjustments) of INR 397.59 lakhs for the quarter ended 30 June 2026 as considered in the Statement. Our conclusion on the Statement, insofar as it relates to the amounts and disclosures of these subsidiaries, is solely

NANGIA & CO. LLP NOIDA CHARTERED ACCOUNTANTS

based on information and explanations given to us by the Management, these interim financial information/ financial results are not material to the group.

Our conclusion is not modified in respect of this matter.

7. We have also not reviewed the unaudited financial results for the quarter ended June 30, 2026 of one foreign subsidiary Company included in the statement, whose interim financial information/ financial results reflect total revenues (before consolidation adjustments) of INR 844.87 lakhs, total net profit after tax (before consolidation adjustments) of INR 1,311.28 lakhs and total comprehensive income (before consolidation adjustments) of INR 1,297.98 lakhs for the quarter ended 30 June 2026 as considered in the Statements. the financial results of foreign subsidiary Company have been reviewed by other auditor under the auditing standards applicable in their home country, the said financial results have been converted into Indian Rupees by the management under Indian Accounting Standards for consolidation purpose. Our conclusion on the Statement, insofar as it relates to the amounts and disclosures of this foreign subsidiary Company, is solely based on the report of the other auditor and the procedures performed by us for translation into INR as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

8. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited financial statements for the year ended March 31, 2026 and the unaudited financial information for the period of nine months from April 01, 2025 to December 31, 2025. We have not reviewed the financial information appearing in the statement for the quarter ended March 31, 2026 and this financial information have been provided to us by management solely based on the information compiled by the Company.

   Our conclusion is not modified in respect of this matter.

9. We have not audited or reviewed the comparative financial information appearing in the statement for the quarter ended June 30, 2025 which have been prepared solely based on the information compiled by the Company.

   Our conclusion is not modified in respect of this matter.

For Nangia & Co LLP
Chartered Accountants
ICAI Firm Registration Number 002391C/N500069

Shalu Kedia

NANGIA & CO. LLP * CHARTERED ACCOUNTANTS * NOIDA

Shalu Kedia
Partner
Membership # 68782

Signed at Noida on 10.09.2026

UDIN: 26068782CWLSIR5719

GAJA CAPITAL

GAJA ALTERNATIVE ASSET MANAGEMENT LIMITED
(Formerly known as Gaja Alternative Asset Management Private Limited)
CIN: U67190DL1999PLC099260
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2026
Consolidated Results
(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
	Unaudited	Unaudited Note-5	Unaudited Note-6	Audited
Income				
Revenue from operations	1,563.62	1,961.50	3,075.86	13,553.08
Other income	3,619.20	128.44	1,046.40	2,226.58
Total income	**5,182.82**	**2,089.94**	**4,122.26**	**15,779.66**
Expenses				
Employee benefits expense	1,028.05	669.89	1,075.06	3,512.43
Finance costs	131.01	116.39	36.43	401.17
Depreciation and amortisation expense	89.30	97.41	46.14	289.73
Other expenses	741.55	918.47	585.84	2,835.46
Total expenses	**1,989.91**	**1,802.16**	**1,743.47**	**7,039.79**
Profit before tax for the period/year	**3,192.91**	**287.78**	**2,378.79**	**8,740.87**
Tax expense:				
Current tax	7.12	16.81	138.91	510.43
Income tax relating to earlier period	-	-	-	70.92
Deferred tax	464.26	(78.95)	230.69	(36.25)
Tax expenses	471.38	(62.14)	369.60	545.10
Profit for the period/year	**2,721.53**	**349.92**	**2,009.19**	**8,195.77**
Other comprehensive income				
Items that will not be reclassified to profit and loss				
- Remeasurement of post employment benefit obligations	(14.72)	(14.01)	(13.35)	(53.39)
- Tax impact on above	4.29	4.08	3.89	15.55
Items that will be reclassified to profit or loss				
- Exchange differences in translating the financial statement of foreign operations	(13.95)	1,022.69	(5.87)	1,793.17
Other comprehensive income/(loss), net of tax	**(24.38)**	**1,012.76**	**(15.33)**	**1,755.33**
Total comprehensive income for the period/year	**2,697.15**	**1,362.68**	**1,993.86**	**9,951.10**
Net Profit/(loss) attributable to:				
Owners of the Holding Company	2,682.18	345.09	1,976.78	7,965.35
Non-Controlling Interests	39.35	4.83	32.41	230.42
Other comprehensive income attributable to:				
Owners of the Holding Company	(24.38)	1,012.76	(15.33)	1,755.33
Non-Controlling Interests	-	-	-	-
Total comprehensive income attributable to:				-
Owners of the Holding Company	2,657.80	1,357.85	1,961.45	9,720.68
Non-Controlling Interests	39.35	4.83	32.41	230.42
Paid up equity share capital (face value of Rs. 5 per equity share)	5,644.26	5,644.26	5,644.26	5,644.26

GAJA CAPITAL

Other equity	57,715.14	55,007.23	47,755.19	55,007.23
Earnings per equity share (Nominal value per share Rs. 5/-)				
- Basic (INR) (Annualised)	9.50	1.22	7.41	7.17
- Diluted (INR) (Annualised)	9.50	1.22	7.41	7.17

Notes:

1. The above consolidated financial results of Gaja Alternative Asset Management Limited ("the Company") and its subsidiaries (together referred to as "the Group") have been prepared in accordance with the recognition and measurement principles laid down in the applicable 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 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, as amended ("Listing Regulations").

2. The Company is primarily engaged in managing and advising funds including Domestic Venture Capital Funds (DVCFs) and Alternative Investment Funds (AIFs) including offshore funds, which provide capital to companies in India. Accordingly, there are no separate reportable segments as per IND AS 108, Operating Segments.

3. The Company completed its Initial Public Offering ("IPO") of 3,43,75,000 equity shares comprising of offer for sale of 62,50,000 equity shares and fresh issue of 2,81,25,000 equity shares of face value Rs. 5 each at an issue price of Rs. 160 per share. Pursuant in the IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on August 26, 2026. Accordingly, the unaudited financial results are being submitted pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. On June 19, 2025, the Company had allotted bonus equity shares in the proportion of 2,500 bonus equity shares for every 1 equity share held by the eligible shareholders as on June 6, 2025. The impact of the bonus issue and share split has been retrospectively considered for the computation of basic and diluted earnings per share ("EPS"), in accordance with Ind AS 33 "Earnings Per Share". EPS has been calculated for all periods presented after giving effect to these changes.

5. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited financial statements for the year ended March 31, 2026 and the unaudited financial information for the nine months period ended December 31, 2025 and have not been subjected to audit or review.

6. The figures for the quarter ended June 30, 2025 have been complied based on books of accounts and have not been subjected to audit or review. The management has exercised necessary care and due diligence to ensure that financial results are fairly presented.

7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 10, 2026.

8. During the quarter ended June 30, 2026, the Board of Directors has proposed a final dividend of INR 0.75 per equity share for financial year 2025-26.

CHARTERED ACCOUNTANTS

Gopal Jain
Managing Director & Chief Executive Officer
DIN: 00032308
Place: Mumbai
Date: September 10, 2026

UDIN:	26068782ATYTGQ9433
MRN/Name:	068782 / SHALU KEDIA
Firm Registration No.:	002391C/N500069 - NANGIA & CO LLP
Document Type:	Audit and Assurance Functions
Type of Audit:	Limited Review Reports
Date of Signing of Document:	10-09-2026
Created Date/Time:	10-09-2026 | 11:12:03
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2026 - 30-06-2026		
2. Gross Turnover/Gross Receipts	6291.3	(Lakhs)	62,91,30,000
3. Any Comment/ Recommendation/ Adverse Comment	Figures reported are Cash & Bank Balances for quarter ending June 30, 2026		
4. Revenue from Operations	1409.19	(Lakhs)	14,09,19,000

Document Description:	Limited Review as per SRE 2410 for the quarter ended June 30, 2026 - Standalone Results

UDIN:	26068782CWLSIR5719
MRN/Name:	068782 / SHALU KEDIA
Firm Registration No.:	002391C/N500069 - NANGIA & CO LLP
Document Type:	Audit and Assurance Functions
Type of Audit:	Limited Review Reports
Date of Signing of Document:	10-09-2026
Created Date/Time:	10-09-2026 | 11:01:20
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2026 - 30-06-2026		
2. Gross Turnover/Gross Receipts	5936.23	(Lakhs)	59,36,23,000
3. Any Comment/ Recommendation/ Adverse Comment	No Comments		
4. Revenue from Operations	1563.62	(Lakhs)	15,63,62,000

Document Description:	Limited Review as per SRE 2410 for the quarter ended June 30, 2026 - Consolidated Results