

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051

Date: 03<sup>rd</sup> June, 2026

Symbol: WHITEFORCE  
ISIN: INE0TLP01015

Subject: Outcome of the Board Meeting held on Wednesday, 03<sup>rd</sup> June, 2026

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

In continuation to our earlier intimation dated 25<sup>th</sup> & 30<sup>th</sup> May, 2026, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e., June 03<sup>rd</sup>, 2026, inter-alia, transacted following businesses:

**Financial Results:**

Approved the Audited Standalone Financial Results of the Company for half year & financial year ended March 31, 2026 ("Financial Results"), based on the recommendation of Audit Committee.

M/s Jyoti Asrani & Associates, Chartered Accountants (Firm Registration no. 010126C) Statutory Auditors of the Company, have issued Auditor's Report on audit of Financial Results for the financial year ended March 31, 2026, with unmodified opinion. Financial Results together with auditor's report issued by statutory auditors of the Company are enclosed as **Annexure-A**.

A declaration on auditor's report with unmodified opinion pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is enclosed as **Annexure B**.

The Board meeting commenced at 04:00 PM (IST) and concluded at 06:00 PM (IST).

This is for your information and records.

Thanking You.

Yours faithfully,

**For & On Behalf of  
Happy Square Outsourcing Services Limited**

**Shraddha Rajpal**  
Managing Director  
Din: 03613692

Encl.: As above

[www.white-force.com](http://www.white-force.com) | [info@white-force.com](mailto:info@white-force.com)

White Force – Premium Brand of Happy Square Outsourcing Services Limited Has All Right Reserve.  
(Previously Known as Happy Square Outsourcing Services Private Limited)  
Regd. Address: 1st Floor of Rajpal Tower, 240, Madan Mahal, Nagpur Road,  
Jabalpur (M.P.) 482001, Mob. : 6261900736, CIN: L78300MP2017PLC043153

Annexure - A

**Independent Auditor's Report on Half Yearly and year to Date financial results of the Company Pursuant to the regulation 33 of the Security and Exchange Board of India ('SEBI') (Listing Obligations and disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors,  
Happy Square Outsourcing Services Limited,  
(Formerly Known As Happy Square Outsourcing Services Private Limited)  
240, Nagpur Road, Madan Mahal, Jabalpur, MP-482008

We have audited the accompanying half-yearly Financial Results of **Happy Square Outsourcing Services Limited** [Formerly Known As **Happy Square Outsourcing Services Private Limited**] (the "Company") for the half-year ended 31<sup>st</sup> March 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements relevant to our audit under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Financial Results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with Accounting Standard 25 – Interim Financial Reporting prescribed under Section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes:

- Maintenance of adequate accounting records for safeguarding the assets of the Company;
- Prevention and detection of frauds and other irregularities;
- Selection and application of appropriate accounting policies;
- Making reasonable and prudent judgments and estimates; and
- Design, implementation and maintenance of adequate internal financial controls.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern and using the going concern basis of accounting unless Management intends to liquidate the Company or cease operations.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

As part of an audit in accordance with SAs, we:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, and design audit procedures responsive to those risks.
- b. Obtain an understanding of internal control relevant to the audit and express an opinion through a separate report on whether the Company has adequate internal financial controls in reference to financial statements and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and determine whether any material uncertainty exists related to the Company's ability to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results and whether they represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding the planned scope and timing of the audit, significant audit findings, and any significant deficiencies in internal control identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The figures for the half-year ended March 31, 2026 and March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025 and the published figures up to the half year ended September 30, 2025.

**For JYOTI ASRANI & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 010126C

Peer Review Certificate No. 016774



[CA JYOTI ASRANI]

Partner

Membership No.: 079966

UDIN: 26079966ZIGFZU1220

Place: Jabalpur

Date: 03.06.2026

**Happy Square Outsourcing Services Limited**  
**(Formerly Known as Happy Square Outsourcing Services Private Limited)**  
**CIN : L78300MP2017PLC043153**  
**240, Nagpur Road, Madan Mahal, Jabalpur Madhya Pradesh 482008**

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31st MARCH 2026**

Particulars	For Half Year Ended			Year Ended	
	Period October 2025 to March 2026	Period April 2025 to Sept. 30, 2025	Period October 2024 to March 2025	As at period ended March 31, 2026	As at period ended March 31, 2025
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>I Revenue from Operations (net)</b>	6,583.66	4,332.96	4,878.93	10,916.62	9,741.46
<b>II Other Income</b>	66.92	4.82	14.25	71.74	26.89
<b>III Total Income (I+II)</b>	<b>6,650.58</b>	<b>4,337.78</b>	<b>4,893.18</b>	<b>10,988.36</b>	<b>9,768.35</b>
<b>IV Expenses</b>					
(a) Cost of Services consumed	5,630.17	3,905.48	4,218.07	9,535.65	8,496.00
(b) Employee benefits expenses	160.22	104.19	93.77	264.40	200.58
(c) Finance costs	43.07	51.66	62.23	94.73	115.32
(d) Depreciation and amortisation expenses	41.63	34.56	22.60	76.19	45.19
(e) Other expenses	349.94	51.99	54.38	401.93	113.52
<b>Total Expenses</b>	<b>6,225.04</b>	<b>4,147.88</b>	<b>4,451.05</b>	<b>10,372.91</b>	<b>8,970.61</b>
<b>V Profit before exceptional and extraordinary item and tax</b>	<b>425.54</b>	<b>189.91</b>	<b>442.13</b>	<b>615.45</b>	<b>797.74</b>
<b>VI Exceptional Items</b>					
Prior period expenses	23.37	(0.75)	-	22.62	-
<b>VII Profit before extraordinary item and tax</b>	<b>402.17</b>	<b>190.66</b>	<b>442.13</b>	<b>592.82</b>	<b>797.74</b>
<b>VIII Extraordinary Items</b>	-	-	-	-	-
<b>IX Profit before Tax</b>	<b>402.17</b>	<b>190.66</b>	<b>442.13</b>	<b>592.82</b>	<b>797.74</b>
<b>X Tax Expense:</b>					
(a) Current tax expense	38.96	13.12	113.60	52.08	206.06
(b) Prior years tax expense	(60.44)	-	(4.15)	(60.44)	(4.15)
(c) Deferred tax	2.20	0.60	1.34	2.80	1.34
<b>XI Profit / (Loss) for the period from continuing operations</b>	<b>421.45</b>	<b>176.93</b>	<b>331.33</b>	<b>598.38</b>	<b>594.48</b>
<b>XII Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
<b>XIII Tax from discontinuing operations</b>	-	-	-	-	-
<b>XIV Profit/ (Loss) from discontinuing operations</b>	-	-	-	-	-
<b>XV Profit / (Loss) for the Period after tax</b>	<b>421.45</b>	<b>176.93</b>	<b>331.33</b>	<b>598.38</b>	<b>594.48</b>
<b>XVI Earning per equity share:</b>					
(1) Basic	3.63	1.53	3.94	5.16	7.07
(2) Diluted	3.63	1.53	3.94	5.16	7.07

For and on behalf of the Board of Directors of Happy Square Outsourcing Services Limited (Formerly known as Happy Square Outsourcing Services Private Limited)

**Shraddha Rajpal**  
Managing Director  
DIN : 03613692

**Notes :**

- These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday, June 03, 2026. The Statutory Auditors have carried out Limited review of the financial results for the half year ended March 31, 2026.
- The figure for the half year ended March 31, 2026 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2025.
- This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .
- The Statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the companies (Accounts) Rules, 2014.
- As per MCA notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of INS-AS.
- The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- All activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operations of the company are conducted within India as such there is no separate reportable geographical segment.
- Earning Per Share : Earning Per Share is calculated on closing outstanding shares of the share capital received by the company. Half yearly EPS is not annualised.
- The statutory auditors have carried out the Statutory audit of the above financial results of the company and have expressed an unmodified opinion on these results.
- Prior period figures have been restated for prior period adjustment and regrouped/ reclassified wherever necessary to make them comparable with current period figure.

**Happy Square Outsourcing Services Limited**  
**(Formerly Known as Happy Square Outsourcing Services Private Limited)**  
**CIN : L78300MP2017PLC043153**  
**240, Nagpur Road, Madan Mahal, Jabalpur Madhya Pradesh 482008**

**STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT MARCH 31, 2026**

Particulars	As at period ended March 31, 2026	As at period ended March 31, 2025
	₹ in 'Lakhs'	
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1,160.04	841.00
(b) Reserves and Surplus	3,048.18	406.80
<b>2 Non-current liabilities</b>		
(a) Long-Term Borrowings	189.82	310.98
(b) Long Term Provision	27.46	22.15
<b>3 Current liabilities</b>		
(a) Short Term Borrowings	545.93	1,148.42
(b) Trade Payables		
(A) Total Outstanding dues of Micro and Small Enterprises	0.43	0.01
(B) Total Outstanding dues of Creditors other than Micro and Small Enterprises	47.11	80.84
(c) Other Current Liabilities	1,105.31	1,133.07
(d) Short-Term Provisions	0.59	20.71
<b>TOTAL</b>	<b>6,124.87</b>	<b>3,963.99</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property, Plant and Equipment	105.13	111.14
(ii) Intangible Assets	257.20	203.89
(iii) Capital Work in Progress	0.42	0.42
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	6.19	3.20
(c) Deferred Tax Assets	2.36	5.16
(d) Long Term Loans and Advances	116.97	129.80
<b>2 Current Assets</b>		
(a) Current Investments	535.97	-
(a) Inventories	-	-
(b) Trade Receivables	4,247.53	2,286.05
(c) Cash and Cash Equivalents	139.73	65.14
(d) Short-Term Loans and Advances	254.21	863.47
(e) Other Current Assets	459.14	295.73
<b>TOTAL</b>	<b>6,124.87</b>	<b>3,963.99</b>
	(0.00)	(0.00)

**For and on behalf of the Board of Directors of  
Happy Square Outsourcing Services Limited  
(Formerly known as Happy Square Outsourcing  
Services Private Limited)**

**Shraddha Rajpal**  
Managing Director  
DIN : 03613692

Place: Jabalpur  
Date: 03rd June , 2026

**Happy Square Outsourcing Services Limited**  
**(Formerly Known as Happy Square Outsourcing Services Private Limited)**  
**CIN : L78300MP2017PLC043153**  
**240, Nagpur Road, Madan Mahal, Jabalpur Madhya Pradesh 482008**

**AUDITED CASH FLOW STATEMENT AS AT 31ST MARCH, 2026**

Particulars	As at period ended March 31, 2026	As at period ended March 31, 2025
	₹ in 'Lakhs'	
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit Before Tax and Exceptional item	615.45	797.74
Adjustment to reconcile profit before tax to cash generated by operating activities :		
Depreciation and Amortization Expense	76.19	45.19
Interest Expense	94.73	115.32
Interest Income	(39.10)	(13.02)
Prior Period Expenses	(22.62)	-
Gratuity Expense Provision	5.09	6.71
<b>Operating Cash flow before working capital changes</b>	<b>729.74</b>	<b>951.95</b>
<b>Changes in working capital</b>		
(Increase) / Decrease in Trade Receivable	(1,961.48)	(768.98)
(Increase) / Decrease Short Term loans & Advances	609.26	(257.63)
(Increase) / Decrease Current Investments	(535.97)	-
(Increase) / Decrease Other Current Assets	(163.41)	(46.61)
Increase/(Decrease) Trade Payable	(33.31)	(64.58)
Increase / (Decrease) Other Current Liabilities and provisions	(47.67)	223.51
Income Tax Paid	8.36	(201.92)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(1,394.49)</b>	<b>(164.26)</b>
<b><u>(B) CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
(Purchase) / Sale of Fixed Assets	(123.51)	(146.66)
(Purchase) / Sale of Non - Current Investments	(2.99)	(2.15)
(increase) / Decrease in Long Term Loans and Advances	12.83	96.78
Interest Received	39.10	13.02
<b>Cash Flow From Investing Activities Before Exceptional Item</b>	<b>(74.58)</b>	<b>(39.00)</b>
<b>Net Cash Used In Investing Activities</b>	<b>(74.58)</b>	<b>(39.00)</b>
<b><u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds From Issue of Fresh Equity Shares (Incl. Security premium)	2,362.05	-
Proceeds From Long Term Borrowings	(121.16)	2.41
Increase in Short-Term Borrowings	(602.49)	358.80
Interest Paid	(94.73)	(115.32)
Dividend paid	-	-
<b>Net Cash Flow From Financing Activities</b>	<b>1,543.66</b>	<b>245.90</b>
<b>Net Increase / Decrease In Cash And Cash Equivalents</b>	<b>74.60</b>	<b>42.65</b>
<b>Cash And Cash Equivalents At Beginning Of The Period</b>	<b>65.14</b>	<b>22.49</b>
<b>Cash And Cash Equivalents At The End Of The Period</b>	<b>139.73</b>	<b>65.14</b>
	0.00	(0.00)

For and on behalf of the Board of Directors of Happy  
Square Outsourcing Services Limited  
(Formerly known as Happy Square Outsourcing Services  
Private Limited)

**Shradha Rajpal**  
Managing Director  
DIN : 03613692

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051

Date: 03<sup>rd</sup> June, 2026

Symbol: WHITEFORCE  
ISIN: INE0TLP01015

**Subject: Declaration regarding Auditor's Report with unmodified opinion**

**Reference: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI circular**

Dear Sir/Madam,

It is hereby declared that M/s Jyoti Asrani & Associates, Chartered Accountants (Firm Registration no. 010126C) Statutory Auditors of the Company, have issued the auditor's report with an unmodified opinion on the audited standalone financial results of the Company for financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For & On Behalf of  
Happy Square Outsourcing Services Limited**

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**Shraddha Rajpal  
Managing Director  
Din: 03613692**

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