

Date: May 14th, 2026

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

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held today i.e. Thursday, May, 14th, 2026 in terms of Regulation 30 and 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015

Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/INE0SOY01013)

In reference to the captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held today, i.e. Thursday, May 14th, 2026, held through Audio/Visual Mode, which was commenced at 10:31 AM and concluded at 10: 42 AM:

1. Upon the recommendation of Audit Committee, has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Half Year and Financial Year ended March 31, 2026 ("Financial Results").

A copy of financial results along with Audit Report (unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified opinion are enclosed herewith;

2. Upon the recommendation of Audit Committee, considered and approved the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, including the Balance Sheet, Profit and Loss Account, Cash Flow Statement and notes thereto in accordance with the applicable provisions of the Companies Act, 2013;
3. Considered and approved all other business as per agenda circulated.

Further pursuant to SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- A. Financial Results – **enclosed**
- B. Statement on deviation or variation for proceeds of Public Issue, Rights issue, Preferential Issue, Qualified Institutional Placement etc. – **enclosed**
- C. Format for Disclosing Outstanding Default on loans and Debt Securities – **not applicable**
- D. Format for disclosure of Related Party Transactions – **will be filed along with XBRL for financial Results**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable for only Annual Filing i.e. 4th quarter) :
Not applicable

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully
For TAC InfoSec Limited

Trishneet Arora
Founder & CEO
DIN: 07567604





Maharishi & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

**To the Board of Directors of
TAC Infosec Limited**

Opinion

We have audited the accompanying Annual Consolidated Financial Results of TAC INFOSEC LIMITED ("the Parent"), and its subsidiaries (the parent and subsidiaries together referred to as "the group") for the year ended 31st March, 2026 and Half year ended 31st March, 2026 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

The Statement includes the financial information of the Parent and the following components consolidated under Accounting Standard 21 — Consolidated Financial Statements:

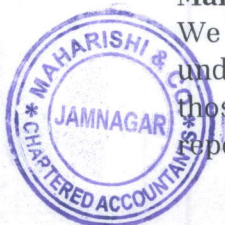
- a. Tac Security Inc. (Wholly owned subsidiary of Tac Infosec Limited)
- b. Sandia IT & Cybersecurity Services, LLC (Wholly owned Subsidiary of Tac Security Inc.)
- c. Tac Canada Ltd. (Wholly owned subsidiary of Tac security Inc.)
- d. VulMan Ltd (Subsidiary of Tac Security Inc.)
- e. Cyberscope web 3 security Inc. (Subsidiary of Tac Infosec Limited)
- f. Cyberscope, I.K.E (Wholly Owned Subsidiary of Cyberscope web 3 security Inc.)
- g. TAC Cyber Security Consultancy L.L.C. (Wholly owned Subsidiary of Tac Infosec Limited)

In our opinion and to the best of our information and according to the explanations given to us, and on the consideration of reports of other auditors on standalone audited financial statements of the subsidiaries referred to in Other Matter section below, the aforesaid Annual Consolidated Financial Results for the year ended on 31st March, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year then ended.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended on March 31, 2026

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 Standards are further described in the 'Auditor's Responsibilities' section of our report. We are independent of the group in accordance with the Code of Ethics issued by the





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Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Responsibility of the Management and Board of Directors for the Statement

This Statement which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended on 31st March, 2026 has been compiled from the related audited Consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the Half Year and year ended on 31st March, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

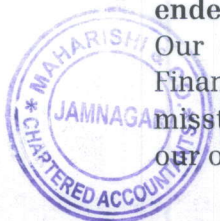
The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditors' Responsibilities for Audit of Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended on March 31, 2026 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





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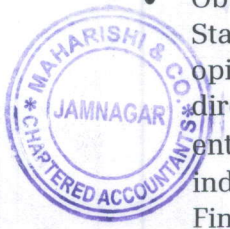
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an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated Financial Results of the entities within the Group to express an opinion on the Audited Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors



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remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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.

Other Matters

1. The standalone financial information of **TAC Security Inc.** (total asset of Rs. 30.96 Cr as at 31st March, 2026, total revenue of Rs. 36.66 Cr and total profit after tax of Rs. 12.48 Cr for the year ended on 31st March, 2026), forming part of consolidated financial statement of Tac Security Inc. have been audited by other auditors. The financial information of the following entities, forming part of Consolidated financial statement of TAC Security Inc has consequently been considered for consolidation in the statement:
 - a. Sandia IT & Cybersecurity Services, LLC (total asset of Rs.0.00 Cr as at 31st March 2026, total revenue of Rs. Nil and total profit after tax of Rs. Nil for the year ended on 31st March, 2026);
 - b. VulMan Ltd (total asset of Rs. Nil as at 31st March 2026, total revenue of Rs. Nil and total profit after tax of Rs. (0.00) Cr for the year ended on 31st March, 2026);
 - c. TAC Canada Ltd. (total asset of Rs. 2.63 Cr as at 31st March, 2026, total revenue of Rs. 1.15 Cr and total profit after tax of Rs. 1.15 Cr for the period ended on 31st March, 2026).

The report of the auditors of the consolidated financial statements of Security Inc. has been furnished to us by the Management.

2. The standalone financial statements in respect of **Cyberscope Web3 Inc.** (total asset of Rs. 11.74 Cr as at 31st March, 2026, total revenue of Rs. 9.56 Cr and total profit after tax of Rs. 6.54 Cr for the period ended on 31st March, 2026), forming part of consolidated financial statement of Cyberscope Web3 Inc. audited by other auditors has been



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considered for consolidation in the Statement. The financial information of **Cyberscope, I.K.E** (total asset of Rs. 12.76 Cr as at 31st March, 2026, total revenue of Rs. 8.07 Cr and total profit after tax of Rs. 3.09 Cr for the period ended on 31st March, 2026) forming part of the consolidated financial statements of **Cyberscope Web3 Inc.**, has consequently been considered for consolidation in the Statement. The report of the auditors of the consolidated financial statements of **Cyberscope Web3 Inc.** has been furnished to us by the Management.

3. The audited standalone financial information of **TAC Cyber Security Consultancy L.L.C.** (total assets ₹1.93 Cr, total revenue ₹0.27 Cr and profit after tax ₹0.23 Cr for the year ended 31 March 2026), audited by other auditors, has been considered for consolidation in the Statement. The report of such auditors has been furnished to us by the Management.

The reports on the annual audited financial statement of these entities have been furnished to us by the Management and our opinion on the Annual Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Annual Consolidated Financial Results section above.

Our opinion on the Annual Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

4. The Statement includes the results for the half year ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published first half year ended of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2026 is not modified in respect of this matter.

**For, Maharishi & Co.,
Chartered Accountants**

ICAI Firm Registration No. 124872W

Kapil Sanghvi

Kapil Sanghvi

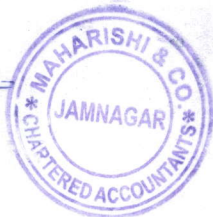
Partner

Membership No. 141168

Place: Jamnagar

Date: 14.05.2026

UDIN: 261411680691299076



Statement of Audited Consolidated Financial Results For the Year Ended On 31st March, 2026

(INR in Crore except per share data)

Sr. No	Particulars	For Half year ended			For Year Ended	
		31.03.2026 (Audited) (Refer Note No 8)	30.09.2025 (Reviewed)	31.03.2025 (Audited) Refer Note No 7)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Operations	27.78	29.49	18.10	57.26	30.50
2	Other Income	-0.94	0.87	0.94	-0.08	1.70
3	Total Income (1+2)	26.84	30.36	19.04	57.18	32.20
4	Expenses					
a	Cost of Materials Consumed	-	-	-	-	-
b	Purchase of Traded Goods	-	-	-	-	-
c	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-	-	-	-	-
d	Employee Benefits Expense	7.43	5.09	4.46	12.51	8.53
e	Finance Costs	0.12	0.16	0.35	0.28	0.39
f	Depreciation and Amortizations Expenses	1.30	1.32	0.72	2.62	0.85
h	Other Expenses	7.89	6.04	4.46	13.93	6.64
	Total Expenses	16.74	12.61	9.99	29.34	16.41
5	Profit/(Loss) Before Exceptional Items	10.10	17.75	9.05	27.84	15.79
6	Exceptional Items		-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	10.10	17.75	9.05	27.84	15.79
8	Tax Expenses	-0.69	2.18	0.75	1.49	0.95
a	Current Tax (Incl. Income Tax of Earlier Years)	-0.70	2.18	0.75	1.48	0.91
b	Deferred Tax	0.01	-	-	0.01	0.04
9	Net Profit/(Loss) After Tax (7-8)	10.79	15.57	8.30	26.35	14.84
10	Share of Profit/(Loss) Of Associates	-	-	-	-	-
11	Minority Interest	-0.04	3.89	0.42	3.85	0.42
12	Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) Of Associates (9+10-11)	10.83	11.68	7.88	22.50	14.42
13	Paid-Up Equity Share Capital (Face Value Of Rs. 10/-)	21.00	10.48	10.48	21.00	10.48
14	Reserve & Surplus				62.33	44.76
15	Earnings Per Share					
	Basic	5.15	5.57	3.76	10.73	6.87
	Diluted	5.12	5.54	3.72	10.65	6.81

Title No.1 Disclosure of Consolidated Assets and Liabilities for the Year ended on 31st March 2026

as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Sr. No.	Particulars	As At 31.03.2026 (Audited)	As At 31.03.2025 (Audited)
	EQUITY:		
1	Equity & Liabilities:		
	(A) Share Capital	21.00	10.48
	(B) Reserves & Surplus	62.23	44.76
	Sub-Total (1)	83.23	55.24
2	Minority Interest	5.53	1.01
	Sub-Total (2)	5.53	1.01
	LIABILITIES:		
3	Non-Current Liabilities:		
	(A) Long Term Borrowings	0.80	-
	(B) Deferred Tax Liabilities	0.03	0.02
	(C) Long Term Provisions	0.25	0.14
	Sub-Total (3)	1.08	0.16
4	Current Liabilities:		
	(A) Short Term Borrowings	0.13	1.52
	(B) Trade Payables	-	-
	(I) Total Outstanding Dues of Micro Enterprises And Small Enterprises	0.17	0.15
	(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	0.23	0.44
	(C) Short Term Provisions	3.82	4.73
	(D) Other Current Liabilities	2.21	8.09
	Sub-Total (4)	6.56	14.93
	TOTAL LIABILITIES (1+2+3+4)	96.40	71.34
	ASSETS:		
5	Non-Current Assets		
	(A) Property, Plant and Equipment and Intangible Assets		
	I. Tangible Assets	2.57	0.99
	II. Intangible Assets	5.30	0.63
	III. Capital Work-In-Progress	-	-
	iv. Intangible Asset Under Development	8.88	5.85
	V. Goodwill	7.77	10.81
	(B) Non-Current Investment	-	-
	(B) Loans and Advances	-	-
	(C) Deferred Tax Asset	-	-
	(D) Other Non-Current Asset	3.47	3.99
	Sub-Total (5)	27.99	22.27
6	Current Assets		
	(A) Trade Receivables	22.82	9.92
	(B) Cash and Bank Balances	22.88	5.65
	(C) Bank Balance Other Than (B) Above	10.35	28.27
	(D) Short Term Loans and Advances	7.01	1.32
	(E) Other Current Assets	1.80	0.19
	(F) Cryptocurrency	3.55	3.72
	Sub-Total (6)	68.41	49.07
	TOTAL ASSETS (5+6)	96.40	71.34

No.2.Disclosure of Consolidated Statement of Cash Flow for the Year Ended On 31st March, 2026

as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

(INR In Crore)

Sr. No.	Particular	Year Ended	
		31-Mar-26 (Audited)	31-Mar-25 (Audited)
A	Cash flow from Operating Activities		
	Net profit before taxation	27.84	15.78
	Adjustment for:		0
	Depreciation & Impairment	2.62	0.85
	(Profit)/Loss on Sale of Fixed Assets	-	-0.11
	Finance Costs	0.28	0.39
	ESOP Expenses	1.04	0.78
	Adjustment for Foreign Currency Translation Reserves	2.44	0
	Forex Loss on Acquisition of Subsidiary		0
	Investment Income	-1.42	-1.59
	Operating Profit before working capital changes	32.80	16.1
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable	-12.90	1.48
	Decrease/-Increase in other current / Non-Current assets & short-term loan & advances	-7.34	0.37
	Increase/-Decrease in Trade Payables	-0.19	0.44
	Increase/-Decrease in Current Liabilities/Provisions	-1.74	2.38
	Sub-Total Movement in Working Capital	-22.17	4.7
	Cash generated from operations	10.63	20.8
	Direct taxes paid (net of refunds)	1.43	-1.38
	NET CASH FROM OPERATING ACTIVITIES	12.06	19.4
B	Cash flow from investing activities		
	Purchase of Property, Plant and Equipment, Intangible Assets and Intangible Assets under Developments	-1.96	-6.08
	Intangible Assets and Intangible Assets under Developments	-4.24	
	Sale of Property, Plant and Equipment	-	0.24
	Capital Reserve/(Goodwill) on Investment in subsidiaries (net of payable) / Acquisition of subsidiary by Parent	-7.28	-3.26
	Interest Income from Investment	1.42	1.59
	Net Investment / Proceeds from Fixed Deposits	17.92	-28.27
	Investment in Cryptocurrency	0.17	-3.72
	NET CASH FLOW FROM INVESTING ACTIVITIES	6.03	-39.5
C	Cash flow from financing activities		
	Proceeds from Borrowing / (Repayment of borrowing)	-0.59	-0.16
	Proceeds from issue of equity shares net of IPO Expenses	-	25.72
	Finance Costs	-0.28	-0.39
	NET CASH CLOW FROM FINANCING ACTIVITIES	-0.87	25.2
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	17.22	5.1
	Cash and cash equivalents at the beginning of the year	5.66	0.6
	Cash and cash equivalents at the end of the year	22.88	5.7
	Cash on Hand	0.03	0.04
	Cheques on Hand	0.55	0.76
	With bank	-	-
	In current account	22.30	4.86
	In Fixed deposit		

The Cash Flow Statement Has Been Prepared Under the Indirect Method as Set Out in The Accounting Standard - 3 On Cash Flow Statement.

Notes:

3. The above results were reviewed and recommended by the audit committee, at its meeting held on 14th May, 2026 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors for The Company held on that date and subjected to audit by the statutory auditors.

4. The Consolidated Financial Result Includes Result of Following Entity:

Name of Company	Consolidated as	Date of Acquisition	Holding by TAC InfoSec Limited (%)	Holding by TAC Security Inc. (%)
TAC Security Inc.	Wholly Owned Subsidiary of TAC InfoSec Limited	11-Mar-24	100.00%	0.00%
Sandia IT & Cybersecurity Services, LLC	Wholly Owned Subsidiary of TAC Security Inc.	29-Sep-24	0.00%	100.00%
VulMan Ltd (U.K)	Subsidiary of TAC Security Inc.	24-Jan-25	0.00%	98.00%
TAC Security (Canada) Inc.	Wholly Owned Subsidiary of TAC Security Inc.	16-Jul-25	0.00%	100.00%
TAC Cyber Security Consultancy L.L.C.	Wholly Owned Subsidiary of TAC InfoSec Limited	29-Sep-24	100.00%	0.00%
CyberScope Web3 Security Inc.	Subsidiary of TAC InfoSec Ltd	25-Jul-25	60.00%	0.00%
CyberScope, I.K.E	Subsidiary of TAC InfoSec Ltd	04-Feb-25 till 11-Aug-25	60.00%	0.00%

5. These Financial Results Have Been Prepared in Accordance with The Recognition and Measurement Principles Under Accounting Standards as Prescribed Under Section 133 Of the Companies Act, 2013 Read with The Relevant Rules Issued Thereunder and the Other Accounting Principles Generally Accepted in India.

6. As Per MCA Notification Dated 16th Feb 2015, Companies Whose Shares Are Listed on The SME Exchange As Referred to In Chapter XB Of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 Are Exempted from the Compulsory Requirement of Adoption of Ind AS for the Preparation of Financial Statements.

7. The Figures for The Half Year Ended On 31st March, 2026 Is the Balancing Figures Between the Audited Figures in Respect of The Full Financial Year and Reviewed Figures for The Half Year Ended On 30th September, 2025.



8. Other Income Includes Following: -

Particulars	For Half Year Ended			For Year Ended	
	31.03.2026 (Unaudited)	30.09.2025 (Audited) (Refer Note No 8)	31.03.2025 (Audited) Refer Note No 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
(A) Profit on Sale Of Assets	-	-		-	0.11
(B) Interest Income	0.55	0.87	0.95	1.42	1.59
(C) Adverse Change in Fair Value Of Crypto Currency	-1.52			-1.52	
(D) Others	0.02	-	-0.01	0.02	-
Total	-0.95	0.87	0.94	-0.08	1.70

9. Figures Relating to Corresponding/Previous Periods Have Been Regrouped/Reclassified Wherever Necessary to Confirm to Current Period Figures.

For and on Behalf of the Board of Directors of
TAC InfoSec Limited

Place: Mohali
Date: 14th May 2026

Trishneet Arora
CEO & Director

DIN: 07567604



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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To the Board of Directors of
TAC Infosec Limited**

Opinion

We have audited the accompanying Annual Standalone Financial Results for the year ended 31st March, 2026 and for the Half year ended and Year ended 31st March, 2026 of TAC INFOSEC LIMITED ("the Company"), ("the Statement"), being submitted by the company pursuant to the requirement 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 Standalone Financial Results for the year ended on 31st March, 2026:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and and other financial information of the company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended on 31st March, 2026

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 Standards are further described in the 'Auditor's Responsibilities' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Responsibilities of the Management and Board of Directors for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The



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Standalone Financial Results for the year ended on 31st March, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year and year ended on 31st March, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

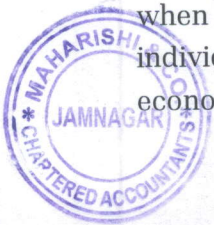
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended on 31st March, 2026 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

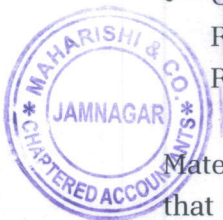
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Audited Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that individually or in aggregate, makes it probable that the economic decisions of a





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reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The Statement includes the standalone results for the Half Yearly ended 31st March, 2026, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published year to date figures of Half Year of the current financial year, which are subject to limited review by us as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For, Maharishi & Co.,

Chartered Accountants

ICAI Firm Registration No. 124872W

Kapil Sanghvi

Partner

Membership No. 141168

Place: Jamnagar

Date: 14.05.2026

UDIN: 26141168 BTV5519107

Statement of Audited Standalone Financial Results For the Year Ended On 31st March, 2026

(INR in Crore except per share data)

Sr. No	Particulars	For Half Year Ended			For Year Ended	
		31.03.2026 (Audited)	30.09.2025 (Reviewed)	31.03.2025 (Audited) Refer Note 7	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income From Operations	9.95	10.06	15.38	20.01	23.49
2	Other Income	0.74	0.85	0.96	1.59	1.70
3	Total Income (1+2)	10.69	10.91	16.34	21.60	25.19
4	Expenses					
	A Cost of Materials Consumed	-	-	-	-	-
	B Purchase of Traded Goods	-	-	-	-	-
	C Changes in Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	-	-	-	-	-
	D Employee Benefits Expense	4.46	4.65	4.16	9.11	8.20
	E Finance Costs	0.13	0.14	0.33	0.27	0.37
	F Depreciation and Amortizations Expenses	0.48	0.13	0.13	0.61	0.27
	H Other Expenses	2.73	1.93	1.87	4.66	2.80
	Total Expenses	7.80	6.85	6.49	14.65	11.64
5	Profit/(Loss) Before Exceptional Items	2.89	4.06	9.85	6.95	13.55
6	Exceptional Items			-		-
7	Profit/(Loss) Before Tax (5-6)	2.89	4.06	9.85	6.95	13.55
8	Tax Expenses	0.95	1.13	0.26	2.09	0.46
	A Current Tax	0.94	1.13	0.26	2.08	0.42
	B Deferred Tax	0.01	-	-	0.01	0.04
9	Profit/(Loss) For the Period	1.94	2.93	9.59	4.86	13.09
10	Paid-Up Equity Share Capital (Face Value of Rs. 10/-)	21.03	10.48	10.48	21.03	10.48
11	Reserves & Surplus	-	-	-	41.42	43.45
12	Basic Earnings Per Share (Restated)	0.92	1.39	4.58	2.32	6.25
13	Diluted Earnings Per Share (Restated)	0.92	1.38	4.53	2.30	6.19

Title No.1 Disclosure of Standalone Assets and Liabilities for the Year ended on 31st March 2026

as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

(INR In Crore)

Sr. No.	Particulars	For Year Ended	
		As At 31.03.2026 (Audited)	As At 31.03.2025 (Audited)
	EQUITY:		
1	Equity & Liabilities:		
	(A) Shareholders' Funds	21.03	10.48
	(B) Reserves & Surplus	41.42	43.45
	(C) Money Received Against Share Warrants	-	-
	Sub-Total (1)	62.45	53.93
			-
	LIABILITIES:		
2	Non-Current Liabilities:		
	(A) Long Term Borrowings	0.80	-
	(B) Deferred Tax Liabilities (Net)	0.03	0.02
	(C) Long Term Provisions	0.25	0.14
	Sub-Total (2)	1.08	0.16
			-
3	Current Liabilities:		
	(A) Short Term Borrowings	0.13	1.52
	(B) Trade Payables	-	-
	(i) Total Outstanding Dues of Micro Enterprises And Small Enterprises	0.17	0.17
	(ii) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	0.22	0.19
	(C) Short Term Provisions	0.19	1.92
	(D) Other Current Liabilities	0.38	7.92
	Sub-Total (3)	1.09	11.72
	TOTAL LIABILITIES (1+2+3)	64.62	65.81
	ASSETS:		
4	Non-Current Assets		
	(A) Property, Plant and Equipment and Intangibles Assets		
	I. Tangible Assets	2.39	0.96
	II. Intangible Assets	4.58	-
	III. Intangible Asset Under Development	5.73	4.82
	(B) Non-Current Investment	10.98	11.86
	(C) Deferred Tax Asset	-	-
	(D) Loans & Advances	9.61	-
	(D) Other Non-Current Asset	3.32	3.99
	Sub-Total (4)	36.61	21.63
5	Current Assets		
	(A) Trade Receivables	17.76	13.55
	(B) Cash and Bank Balances	1.11	0.86
	(C) Bank Balance Other Than (B) Above	7.01	28.19
	(D) Short Term Loans and Advances	1.80	0.94
	(E) Other Current Assets	0.33	0.64
	Sub-Total (5)	28.01	44.18
	TOTAL ASSETS (4+5)	64.62	65.81

No.2.Disclosure of Standalone Statement of Cash Flow for the Year Ended On 31st March, 2026

as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

(INR In Crore)

Sr. No.	Particular	For the year ended	
		31/03/2026	31/03/2025
		(Audited)	(Audited)
1	Cash flow from Operating Activities		
	Net profit before taxation	6.95	13.56
	Adjustment for:		
	Depreciation & Impairment	0.61	0.27
	Finance Costs	0.27	0.37
	ESOP Expense	1.04	0.78
	(Profit)/loss on Sale of motor vehicle	-	-0.11
	Investment Income	-1.57	-1.59
	Operating Profit before working capital changes	7.30	13.28
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable and other current assets	-4.21	-2.14
	Decrease/-Increase in Other Assets (Current & Non-Current)	-0.43	0.37
	Increase/-Decrease in Trade Payables	0.03	0.20
	Increase/-Decrease in Liabilities & Provisions (Current & Non-Current)	-0.70	-0.21
	Sub-Total Movement in Working Capital	-5.31	-1.78
	Cash generated from operations	1.99	11.50
	Direct taxes paid (net of refunds)	-2.66	-1.23
	NET CASH FROM OPERATING ACTIVITIES	-0.67	10.27
2	Cash flow from investing activities		
	Purchase of Property, Plant & Equipments	-1.79	-0.65
	Sale of old motor vehicle	-	0.24
	Interest Income from Investments	1.57	1.59
	Investment in subsidiaries (net of payables)	-6.46	-4.51
	Loan Given to subsidiaries	-9.61	-
	Investment in Fixed Deposits	21.18	-28.27
	Investment in Intangibles under Developments	-3.06	-3.52
	NET CASH FLOW FROM INVESTING ACTIVITIES	1.83	-35.12
3	Cash flow from financing activities		
	Proceeds from Borrowing / (Repayment of borrowings)	-0.59	-0.16
	Proceeds from issue of equity shares (net of IPO Expenses)	-0.06	25.72
	Finance Costs	-0.27	-0.37
	NET CASH CLOW FROM FINANCING ACTIVITIES	-0.92	25.19
	NET INCREASE IN CASH AND CASH EQUIVALENTS (1+2+3)	0.24	0.34
	Cash and cash equivalents at the beginning of the year	0.86	0.52
	Cash and cash equivalents at the end of the year	1.10	0.86
	Components of cash and cash equivalents as at the end of the year		
	Cash on Hand	0.03	0.04
	Cheques on hand	0.55	0.76
	With bank	-	-
	In current account	0.53	0.07
	In Fixed deposits	-	-

The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.

Notes:

3. The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 14, 2026 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date and subjected to Audit by the statutory auditors.

4. These financial results have been prepared in accordance with the recognition and measurement principles under Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

5. As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS for the preparation of Financial Statements.

6. Other Income Includes Following:

Particulars	For Half year ended			For Year Ended	
	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
(a) Profit on sale of Assets	-	-	-	-	1.12
(c) Interest Income on investments	.73	.84	.96	1.57	1.59
(d) Others	0.01	.01	-	0.02	-
Total	0.74	0.84	0.96	1.59	2.71

7. The figures for the Half year ended on 31st March,2026 is the balancing figures between the audited figures in respect of the full financial year and figures up to the first half of the financial year, which were subjected to limited review.

8. Earnings Per Share (EPS) for the comparative period are considered after Bonus Share issue in accordance with Accounting Standard - 20 on Earning Per Share.

9. Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

For and on Behalf of
Board of Directors of
TAC InfoSec Limited

Trishneet Arora
CEO & Director

DIN: 07567604

Place: Mohali
Date: 14th May 2026



Date: May 14th, 2026

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

Dear Sir/Ma'am,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: TAC InfoSec Limited (SYMBOL/ISIN: TAC/ INE0SOY01013)

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Maharishi & Co., (FRN: 124872W), have issued an Audit Report with unmodified opinion on the Standalone & Consolidated Audited Financial Results of the Company for the half year and year ended March 31, 2026.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully
For TAC Infosec Limited

Trishneet Arora
Chief Executive Officer
DIN: 07567604



STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE FOR THE YEAR ENDED MARCH 31, 2026

Name of Listed Entity	TAC InfoSec Limited
Mode of Fund Raising	Public Issue – SME IPO
Date of Raising Funds	April 03, 2024 (Trading approval dated April 05, 2024 received from NSE) (Allotment made on April 03, 2024)
Amount Raised (in Rs. Crores)	Fresh Issue: Rs. 29.99/- Crores i.e. (2829600 Equity shares at a price Rs. 106 per equity Shares (Including a share premium of Rs. 96 per Equity Share)
Report filed for half year ended	March 31, 2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a deviation/variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If yes, Date of Shareholder approval	Not applicable
Explanation for the deviation/variation	Not applicable
Comments of the Audit Committee after review	-
Comments of the auditors, if any	No comments

(Rs. In lakhs)

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Fund utilized (Rs. In crores)	Unutilized Amount (Rs. in crores)	Amount of deviation and variation for the half year according to applicable object	Remarks, if any
Investment in Human resource & Product development	Not applicable	1865.00	-	1077.48	787.52	-	Unutilized amount lying in Fixed deposit & Current account with banks.
A. In India		865.00	-	116.82	748.18		
B. Outside India		1000.00	-	960.66 (*)	39.34		
General corporate purpose	Not applicable	744.38	-	744.38 (**)		-	
Public Issue related expenses	Not applicable	390.00	-	390.00 (***)		-	
Total		2999.38		2211.86	787.52		

(*) Company has remitted USD 10 Lacs (INR 9,60,65,860) for investment in the form of loan to its wholly owned subsidiary for utilization of fund for hiring personnel outside India.

(**) Actual amount utilized includes amount incurred towards Product Development and General Corporate Purpose out of internal accrual and subsequently recouped by release of Fixed Deposits with Banks.

(***) Actual amount utilized includes recouped of amount of expenses incurred towards issue related expenses during the period from January 01, 2023 to till the date of listing of Equity Shares in terms of final prospectus dated 2nd April, 2024.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For TAC Infosec Limited

Trishneet Arora
Chief Executive Officer
DIN: 07567604





TAC Infosec Limited
(Formerly known as TAC Infosec Private Limited)

CIN: L72900PB2016PLC045575
Reg. Office: 08th Floor, Plot No. C-203,
Industrial Focal Point, Phase 8B,
Mohali, Punjab -160055,
Punjab, India Ph. +91 99888 50821
Email: company.secretary@tacsecurity.com

Date: May 14th, 2026

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

Dear Sir/Ma'am,

Subject: Statement of deviation/variation in utilization of funds raised through Initial Public Offer for the half year and year ended on March 31st, 2026.

Ref: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/INE0SOY01013)

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer for the half year and year ended on March 31, 2026.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Thursday, May 14, 2026.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully
For TAC Infosec Limited

Trishneet Arora
Chairman Executive Director & CEO
DIN: 07567604

Place: Mohali

Mumbai
WeWork Enam Sambhav 1st Floor,
C-20, G-Block, Bandra Kurla Complex,
Mumbai - 400051, Maharashtra

Pune
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Sky Loft, Creaticity Mall, Yerawada,
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e-mail : info@maharishiandco.in

Certificate

We, M/s. Maharishi & Co. Chartered Accountants, requested by TAC Infosec Limited (CIN: L72900PB2016PLC045575) to certify the object wise utilisation of the issue proceeds for the purpose of submission to National Stock Exchange.

Following document was provided by the company: -

1. Copy of Final Prospectus dated 02nd April 2024.
2. Copy of statement of Fixed Deposits of Axis Bank and HDFC banks from 01/04/2025 to 31/03/2026.
3. Loan agreement with subsidiary company.
4. Ledger of Product Development Expense

Based on our documents provided as above and according to information and explanation given to us, we hereby certify that actual utilisation of issue proceeds from 1st October,2025 to 31st March,2026 is as under: -

(Rs. In lakhs)

Sr. No.	Object as disclosed in the offer document	Amount disclosed in the offer document	Actual Utilised amount	Unutilised amount	Remarks
1.	Investment in Human resource & Product development	1,865.00	1,077.48	787.52	Unutilised amount lying in Fixed deposit & Current account with banks.
	A. In India	865.00	116.82	748.18	
	B. Outside India (Tac Security inc.)	1,000.00	960.66(*)	39.34	
2.	General corporate purpose	744.38	744.38(*)		
3.	Public Issue related expenses	390.00	390.00(***)		
4.	Total	2,999.38	2,211.86	787.52	





Maharishi & Co.

Chartered Accountants

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(*) Company has remitted USD 10 Lacs (INR 9,60,65,860) for investment in the form of loan to its wholly owned subsidiary for utilisation of fund for hiring personnel outside India .

(**) Actual amount utilised includes amount incurred towards Product Development and General Corporate Purpose out of internal accrual and subsequently recouped by release of Fixed Deposits with Banks.

(***) Actual amount utilised includes recouped of amount of expenses incurred towards issue related expenses during the period from January 01, 2023 to till the date of listing of Equity Shares in terms of final prospectus dated 2nd April, 2024.

This certificate is issued solely at the request of the company for the purpose of National Stock Exchange. This certificate may not be useful for any other purpose. Maharishi & Co., shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to this assignment.

For, Maharishi & Co.

Chartered Accountants

Firm Registration No. 124872W




Kapil Sanghvi

Partner

Membership No. 141168

Place: Jamnagar

Date: 14th May, 2026

UDIN: 26141168 VLG-OEF9989