

Ref. No.: CIFL/SE/2026-27/11

Wednesday, May 20, 2026

To,
The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051

BSE Scrip Code: 530879
Debt Scrip Code: 976963

NSE Symbol: CIFL

Sub.: Outcome of the Board Meeting held on Wednesday, May 20, 2026

Ref.: Intimation under Regulation 30 & 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the provisions of Regulation 30, 33, 51 & 52 read with Part B of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and other applicable circulars issued by the Securities and Exchange Board of India, we, Capital India Finance Limited ("**Company**"), would like to inform that the Board of the Directors ("**Board**") of the Company, in its meeting held today i.e. May 20, 2026, which commenced at 02:00 P.M. and concluded at 04:30 P.M., through video conferencing, *inter-alia* considered the following matters:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on March 31, 2026, the Statement of Assets & Liabilities as at March 31, 2026 and the Statement of Cash Flows for the financial year ended on March 31, 2026, as recommended by the Audit Committee of the Board ("**Financial Results**").
2. Noted the Audit Report(s) with unmodified opinions on the aforesaid Financial Results, issued by V. Sankar Aiyar & Co., Chartered Accountants, Statutory Auditors of the Company.

In this regard, please find enclosed herewith the following documents/information:

- a) Financial Results and Audit Report(s) for the quarter and financial year ended on March 31, 2026;
- b) Declaration in respect of Audit Report(s) with unmodified opinions on the aforesaid Financial Results, pursuant to Regulation 33(3)(d) and Regulation 52(3)(a) of the Listing Regulations read with the applicable circulars issued by the SEBI;
- c) Disclosure in accordance with Regulation 52(4) of the Listing Regulations;
- d) Details of the extent and nature of security created and maintained with respect to secured listed non-convertible debentures along with certificate of Security Cover pursuant to Regulation 54(2) & 54(3) of the Listing Regulations; and

Corporate office :
Level - 20, Birla Aurora,
Dr. Annie Besant Road,
Worli, Mumbai,
Maharashtra- 400030

Registered Office :
701, 7th Floor, Aggarwal Corporate Tower,
Plot No 23, District Centre,
Rajendra Place, New Delhi -110008.



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CIN No: L74899DL1994PLC128577
(Capital India Finance Limited)

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- e) In terms of SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and subsequent clarification received from the exchange(s), below are the details of borrowings and credit rating of the Company for the financial year ended March 31, 2026:

Particulars	Amt. in INR Crores
Outstanding Qualified Borrowings at the start of the financial year	665.17
Outstanding Qualified Borrowings at the end of the financial year	924.24
Highest credit rating of the Company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	A / Negative outlook [For Long Term borrowing and Non-Convertible Debentures]
Incremental borrowing done during the financial year (qualified borrowing)	585.00
Borrowings by way of issuance of debt securities during the financial year	50.00

* Qualified Borrowing is as defined in the above-mentioned SEBI circular.

It is further confirmed that as on March 31, 2026, the Company is not identified as Large Corporate as per the applicable criteria provided in the above-mentioned SEBI Circular.

The results and this intimation will also be uploaded on the website of the Company at www.capitalindia.com.

Kindly take the above information on records and oblige.

Thanking You
For Capital India Finance Limited



Sulabh Kaushal
Chief Compliance Officer & Company Secretary
Membership No. A34674

Place: New Delhi

Encl: As above



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Capital India Finance Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Capital India Finance Limited, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with recognition and measurement principle laid down in the applicable Indian Accounting Standards prescribed section 133 of Companies Act 2013 (the "Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncement issued by the Institute of Chartered Accountant of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also 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. 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 financial results.

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

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulations 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of management's 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 ability of the Company 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the 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.





V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

Mumbai - 400 059

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Our opinion on the financial results is not modified in respect of the above matters.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)

S Nagabushana

(S Nagabushanam)
(M.No.107022)

UDIN: 26107022 ZV9M9W2771



Place: Mumbai
Date: 20 May, 2026

CAPITAL INDIA FINANCE LIMITED

Regd.off : 701,7th floor,Aggarwal Corporate Tower, Plot No. 23, District Centre, Rajendra Place, New Delhi 110008 P.: 011-69146000
CIN: L74899DL1994PLC128577, Website : www.capitalindia.com, Email : secretarial@capitalindia.com

(Rs. In Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

S.No	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31,2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Refer Note 19)	(Unaudited)	(Refer Note 19)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	5,394.40	5,143.53	3,843.41	18,608.56	16,199.96
(ii)	Fees and commission income	437.96	420.14	500.23	1,681.10	1,839.51
(iii)	Income from foreign exchange services	309.19	302.27	263.47	1,256.12	1,225.27
(iv)	Net gain on fair value changes	280.42	392.97	216.73	1,071.99	484.99
(v)	Net gain / (Loss) on derecognition of financial instruments under amortized cost category	(42.92)	(9.03)	(44.75)	58.00	741.00
(I)	Total revenue from operations	6,379.05	6,249.88	4,779.09	22,675.77	20,490.73
(II)	Other income	114.34	101.76	17.46	291.04	123.31
(III)	Total Income (I+II)	6,493.39	6,351.64	4,796.55	22,966.81	20,614.04
	Expenses					
(i)	Finance costs	2,145.83	2,197.32	1,862.18	8,243.90	7,067.86
(ii)	Employee benefits expense	2,646.26	1,971.02	1,492.72	8,375.14	6,420.68
(iii)	Depreciation and amortisation	232.06	224.72	230.79	915.91	933.39
(iv)	Impairment of financial instruments	(1,273.14)	214.83	(124.35)	3,591.44	404.25
(v)	Other expenses	2,500.80	1,863.72	1,207.29	7,091.58	4,499.56
(IV)	Total Expenses	6,251.81	6,471.61	4,668.63	28,217.97	19,325.74
(V)	Profit/(Loss) before exceptional items (III-IV)	241.58	(119.97)	127.92	(5,251.16)	1,288.30
(VI)	Exceptional items (Refer Note No. 18)	-	-	-	9,791.83	-
(VII)	Profit/(Loss) before tax (V+VI)	241.58	(119.97)	127.92	4540.67	1,288.30
(VIII)	Tax Expenses					
	(1) Current tax	147.61	30.26	58.23	797.05	353.73
	(2) Deferred tax	(191.74)	(108.39)	(43.72)	(281.39)	(47.80)
	(3) Excess/ Short provision of tax of earlier years	(10.83)	-	-	(10.83)	(195.73)
(IX)	Profit/(Loss) for the period/year (VII-VIII)	296.54	(41.84)	113.41	4,035.84	1,178.10
	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	18.82	(3.41)	52.65	21.19	11.56
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(4.73)	0.85	(13.25)	(5.33)	(2.91)
(X)	Other Comprehensive Income	14.09	(2.56)	39.40	15.86	8.65
(XI)	Total comprehensive income/(loss) (IX+X)	310.63	(44.40)	152.81	4,051.70	1,186.75
(XII)	Paid up Equity Share Capital	7,821.13	7,821.13	7,782.64	7,821.13	7,782.64
(XIII)	Other Equity				59,111.12	54,370.93
(XIV)	Earnings per share*:					
	(a) Basic (Rs.)	0.08	(0.01)	0.03	1.03	0.30
	(b) Diluted (Rs.)	0.07	(0.01)	0.03	1.01	0.29
	(c) Face value per equity share (Rs)	2.00	2.00	2.00	2.00	2.00

*Earning per share for Quarter ended is not annualised



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026 :-

1) Statement of Standalone Assets and Liabilities as at March 31, 2026.

(Rs.In Lakhs)

Sr. No.	Particulars	As at	As at
		Mar 31, 2026	Mar 31, 2025
		Audited	Audited
	ASSETS		
	Financial Assets		
1	Cash & cash equivalents	17,569.99	10,093.24
a	Bank balances other than Cash & cash equivalents	7,943.28	5,954.93
b	Receivables		
c	(i) Trade Receivables	790.79	1,004.47
	(ii) Other Receivables	53.36	7.01
d	Loans	1,12,688.26	89,883.79
e	Investments	23,147.44	23,013.15
f	Other financial assets	2,177.40	2,231.65
	Total Financial Assets	1,64,370.52	1,32,188.24
	Non-financial Assets		
2	Current tax assets(Net)	947.59	44.85
a	Deferred tax asset (Net)	982.72	706.66
b	Property, plant and equipment	729.53	959.11
c	Other Intangible assets	39.30	56.15
d	Right of use assets	2,123.91	1,177.55
e	Other non-financial assets	1,925.43	1,536.67
f	Total Non-financial Assets	6,748.48	4,480.99
	Total Assets	1,71,119.00	1,36,669.23
	LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial Liabilities		
1	Payables		
a	Trade Payables		
	(i) Total outstanding dues of micro and small enterprises	-	-
	(ii) Total outstanding dues of other than micro and small enterprises	1,490.88	963.55
II	Other Payables		
	(i) Total outstanding dues of micro and small enterprises	-	-
	(ii) Total outstanding dues of other than micro and small enterprises	45.41	30.30
b	Debt Securities	5,105.16	-
c	Borrowings (Other than Debt Securities)	87,981.85	65,940.20
d	Other financial liabilities	6,325.89	5,333.72
e	Lease liabilities	2,129.05	1,331.73
	Total Financial Liabilities	1,03,078.24	73,599.50
	Non-Financial Liabilities		
2	Provisions	831.40	682.56
a	Other non-financial liabilities	277.11	233.60
b	Total Non-Financial Liabilities	1,108.51	916.16
	EQUITY		
3	Equity share capital	7,821.13	7,782.64
a	Other equity	59,111.12	54,370.93
b	Total EQUITY	66,932.25	62,153.57
	Total Liabilities and Equity	1,71,119.00	1,36,669.23



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026 :-

2) Statement of Standalone Cash Flow Statement for the Year Ended March 31, 2026.

(Rs.In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Audited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and taxes	4,540.67	1,288.30
Adjustments for:		
Depreciation and amortisation expenses	915.91	933.39
Provision for employee benefits	93.39	42.60
Share based payments to employees	472.65	324.04
Interest on lease liability	116.89	158.62
Interest income on lease rental deposits	(26.65)	(24.12)
Impairment on financial instruments	3,591.44	404.25
(Profit) / Loss on sale of property plant & equipment	26.57	52.97
(Gain)/Loss on direct assignment transactions	(58.00)	(741.00)
Net gain on fair value changes	(1,071.99)	(484.99)
Gain on sale of Investment	(9,791.83)	-
Interest on income tax refund	(5.03)	-
Non-cash components of lease liabilities	(138.10)	(35.07)
Interest income	(18,581.91)	(14,469.24)
Finance costs on borrowings	8,127.01	6,962.82
Cash inflow from interest income	18,871.06	14,579.90
Cash outflow towards finance costs	(8,137.91)	(6,949.57)
Operating profit before working capital changes	(1,055.83)	2,042.90
Changes in -		
(Increase) / Decrease in loans and advances	(26,685.06)	(4,693.01)
(Increase) / Decrease in trade and other receivables	167.33	(331.98)
(Increase) / Decrease in other financial assets	138.90	(98.94)
(Increase) / Decrease in other non-financial assets	(407.88)	(131.64)
Increase / (Decrease) in trade payables	542.44	(101.58)
Increase / (Decrease) in other financial liabilities	992.17	1,442.81
Increase / (Decrease) in other non-financial liabilities	43.51	(60.45)
Increase / (Decrease) in provision	71.31	(75.94)
Cash generated from/ (used in) operations	(26,193.11)	(2,007.83)
Income tax paid	(1,678.60)	(183.59)
Net cash generated from/ (used in) operating activities (A)	(27,871.71)	(2,191.42)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and Intangible assets	(179.50)	(278.31)
Proceeds from sale of property, plant and equipment	0.64	10.20
(Investment)/ Redemption in Investments	(14,562.30)	(4,884.65)
Net proceeds from sale of Subsidiary	25,291.83	-
(Investment)/ Maturity in Fixed Deposits	(1,988.35)	491.32
Net cash generated from/ (used in) investing activities (B)	8,562.32	(4,661.44)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of equity shares	332.27	66.33
Payment of dividend	(77.94)	(77.73)
Payment of lease rent	(625.90)	(618.25)
Proceeds from debt securities	5,000.00	-
Proceeds from borrowings	55,182.34	40,000.00
Repayment of borrowings	(33,024.63)	(30,735.93)
Net cash generated from/ (used in) financing activities (C)	26,786.14	8,634.42
D) Net increase in cash and cash equivalents (A+B+C)	7,476.75	1,781.56
E) Cash and cash equivalents as at the beginning of the year	10,093.24	8,311.68
F) Cash and cash equivalents as at the end of the year	17,569.99	10,093.24
Cash and cash equivalents comprises:		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash in hand	33.31	30.81
Foreign currencies in hand	636.96	828.98
Balances with banks		
- in current accounts	3,079.73	2,224.46
- in deposit accounts	13,819.99	7,008.99
	17,569.99	10,093.24



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026 :-

- 3) Capital India Finance Limited ("the Company") is a Non- Deposit taking Non - Banking Financial Company ("NBFC-ND") registered with the Reserve Bank of India ("the RBI") and classified as NBFC - Middle Layer pursuant to Scale Based Regulations prescribed by the RBI.
- 4) These standalone financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standard as prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules Issued thereunder and in compliance with the requirements of Regulation 33 and Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time along with circulars, guidelines and directions issued by the RBI from time to time.
- 5) The above financial results have been audited by the statutory auditors of the Company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued unmodified opinion on these financial results.
- 6) The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2026.
- 7) Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025, issued by the RBI vide their Notification No. RBI/DOR/2025-26/359, DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025.

A. Details of loans acquired through assignment in respect of loans not in default for the quarter and year ended March 31, 2026.*

(Rs. In Lakhs)

Particulars	Quarter Ended	Year Ended
	Mar 31, 2026	Mar 31, 2026
Aggregate amount of loans acquired (in Lakhs)	428.06	1,957.54
Weighted average residual maturity (in months)	82	77
Weighted average holding period (in months)**	1	5
Retention of beneficial economic interest by the originator	10%	10%
Tangible security coverage (Times)***	1	1
Rating-wise distribution of rated loans	N/A	N/A

*The above table includes loans acquired by the Company through Co-Lending Arrangements.

** Holding period is computed as holding period in the books of the originator.

*** For computation of coverage tangible security coverage ratio, Company has considered only secured loans.

B. Details of loan transferred (not in default) through assignment during the quarter and year ended March 31, 2026.

Particulars	Amount
Aggregate principal outstanding of loans transferred through assignment (in Lakhs)	848.15
Retention of Beneficial economic interest (in %) (MRR)	10%
Weighted average residual maturity (in months)	117
Weighted average holding period (in months)	14
Coverage of Tangible security Coverage (Times)	1
Rating-wise distribution of rated loans	unrated

C. Details of stressed loans transferred during the quarter and year ended March 31, 2026

(Rs. In Lakhs)

Particulars	To ARC	To permitted Transferees	To other Transferees
No. of accounts	1	-	-
Aggregate principal outstanding of loans transferred*	1,772.48	-	-
Weighted average residual tenor of the loans transferred (in month)	171	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	1,700.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Excess provisions reversed to the profit and loss account	1,700.00	-	-

*Represents the book value of the loan as on the date of write-off in the books of the company.

The Company has transferred one loan account for an aggregate consideration (including security receipts of Rs. 1,300.00 lakh) for Rs. 1,700.00 lakh. This loan account was written off in the books prior to the sale transaction.

Rating Agencies	Rating	Recovery Rating	Amount
Rating not due**	NA	NA	1,300.00

**Pursuant to the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025 (as updated), the security receipts issued to the Company by the Asset Reconstruction Company (ARC) towards consideration for transfer of stressed loan have not been rated by the ARC since the prescribed time period of six months has not elapsed from the date of acquisition of loans by the ARC.

D. The Company has not acquired any stressed loan during the quarter and year ended March 31, 2026.



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026 :-

- 8) Segment information in accordance with IND AS 108 - Operating Segments is as under -

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2026 (Refer Note 19)	Dec 31, 2025 (Unaudited)	Mar 31, 2025 (Refer Note 19)	Mar 31, 2026 (Audited)	Mar 31, 2025 (Audited)
A. Segment Revenue					
Lending business	5,902.33	5,699.81	4,230.10	20,474.00	17,928.69
Forex business	591.06	651.83	566.45	2,492.81	2,685.35
Total Segment Revenue	6,493.39	6,351.64	4,796.55	22,966.81	20,614.04
B. Segment Results (Profit before Tax)					
Lending business	415.63	32.22	347.32	(4,509.16)	2,001.58
Forex business	(174.05)	(152.19)	(219.40)	(742.00)	(713.28)
Unallocated (Exceptional)	-	-	-	9,791.83	-
Total Segment Results	241.58	(119.97)	127.92	4,540.67	1,288.30
C. Segment Assets					
Lending business	1,64,519.74	1,42,938.93	1,29,887.49	1,64,519.74	1,29,887.49
Forex business	4,668.95	5,918.27	6,030.23	4,668.95	6,030.23
Unallocated	1,930.31	1,875.90	751.51	1,930.31	751.51
Total Segment Assets	1,71,119.00	1,50,733.10	1,36,669.23	1,71,119.00	1,36,669.23
D. Segment Liabilities					
Lending business	1,02,343.30	82,373.54	72,544.20	1,02,343.30	72,544.20
Forex business	1,843.45	1,849.42	1,971.46	1,843.45	1,971.46
Total Segment Liabilities	1,04,186.75	84,222.96	74,515.66	1,04,186.75	74,515.66

Note : Business Segments have been identified and reported taking into account the nature of products and services, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. The Company doesn't have any reportable geographical segment.

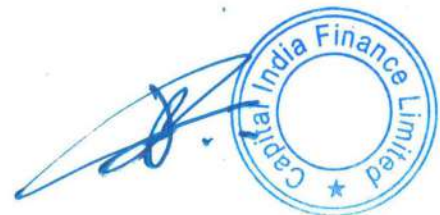
- 9) The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Company has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of Rs. 88.49 lakhs in the quarter ended Dec 31, 2025 and recognised the same in the employee benefits expenses.

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed, if any.

- 10) The compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix 1.
- 11) The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by hypothecation of book debts/ loan receivables to the extent as stated in the Key Information Document (KID). Further, the Company has maintained asset cover as stated in the KID which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 12) During the year ended March 31, 2026 the Company has issued 5,000 senior, secured, rated, listed, redeemable, taxable non- convertible debentures (NCD) having face value of Rs. 1,00,000 each amounting to Rs. 5,000 lakhs.
- 13) In relation to expenses paid that are in the nature of sourcing and collection charges to loan service providers/ business partners, the income and expenses have been grossed up to provide more appropriate disclosures. The impact of the same is Nil on the profitability of the respective periods. The adjustments for the corresponding periods as below.

(Rs. In Lakhs)

Particulars	Quarter Ended	Year Ended
	Mar 31, 2025	Mar 31, 2025
Increase in Interest Income	500.98	2,168.72
Increase in Other Expenses	500.98	2,168.72
Net Impact on Profit/(Loss)	-	-



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026 :-

- 14) Disclosure on Co-Lending arrangement (CLAs) in accordance with RBI notification - RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025-26 dated November 28, 2025.

(a) Co-Lending Transaction (as Partner RE)

Particulars	As at Mar 31, 2026
Number of active CLA partners	8
Amount of gross principal outstanding as at March 31,2026 (in lakhs)	11,936.59
Weighted average rate of interest (%)	15.01%
Fees received/ paid	-
Broad Sectors in which CLA was made (in lakhs)-	
MSME	11,291.74
Others	644.85
Performance of loans under CLA as at March 31, 2026 (in lakhs)-	
Standard Loans	11,898.48
Non-Performing Loans	38.11
Details related to Default Loss Guarantee (DLG)	CG

- (b) The Company has not undertaken any Co-lending arrangements with Banks or NBFCs wherein the Company is Originating RE in accordance with RBI notification - RBI/DDR/2025-26/352DOR.STR.REC.271/21.04.048/ 2025-26 dated November 28, 2025.
- 15) The Company has not lent any funds during the quarter and year ended March 31, 2026 for project finance activities nor has any recoverable balance as at the same date in accordance with RBI Direction - RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025 and RBI/DOR/ 2025-26/347 DOR.CRE.REC.No.266/ 07-01-0 08/ 2025-26 - Reserve Bank of India (Non Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025.
- 16) During the year ended March 31, 2026, the Nomination and Remuneration Committee of the board of Capital India Finance Limited has granted 40,00,000 options at price of Rs. 19 per share and 13,00,000 options at price of Rs. 22 per share under CIFL EMPLOYEE STOCK OPTION PLAN 2023 to the eligible employees.
- 17) During the year ended March 31, 2026 the Company has allotted 19,24,406 equity shares of face value of Rs. 2 per share to employees who have exercised their options under the approved CIFL Employee Stock Option Plan.
- 18) Capital India Finance Limited has sold its entire stake of 99.82% in Capital India Home Loans Limited (CIHL) to Weaver Services Private Limited at consideration of Rs 26,652.71 lakhs. The Company has recognised gain of Rs. 9,791.31 lakhs. CIHL has ceased to be a subsidiary of Company with effect from Aug 11th, 2025.
- 19) The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors of the Company.
- 20) Previous period / year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with those of current period / year.

By order of the Board
Capital India Finance Limited


Keshav Porwal
Managing Director
DIN : 06706341

Place: Mumbai
Date: 20th May, 2026



CAPITAL INDIA FINANCE LIMITED

Regd.off : 701,7th floor,Aggarwal Corporate Tower, Plot No. 23, District Centre, Rajendra Place, New Delhi 110008
P.: 011-69146000

CIN: L74899DL1994PLC128577, Website : www.capitalindia.com, Email : secretarial@capitalindia.com

Appendix 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the Quarter and Year Ended March 31, 2026

Sr No	Particulars	Quarter Ended	Year Ended
		Mar 31, 2026	Mar 31, 2026
1	Debt Equity Ratio (Debt securities+Borrowings) / Total Equity	1.39	
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC	
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC	
4	Outstanding Redeemable Preference Shares	-	
5	Outstanding Redeemable Preference Shares Value	-	
6	Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable, being an NBFC	
7	Net Worth (Rs. In Lakhs)	66,932.25	
8	Net profit after tax (Rs. In Lakhs)	296.54	4,035.84
9	Earnings per share*	Basic	1.03
		Diluted	1.01
10	Current ratio	Not Applicable, being an NBFC	
11	Long term debt to working capital	Not Applicable, being an NBFC	
12	Bad debts to Account receivable ratio	Not Applicable, being an NBFC	
13	Current liability ratio	Not Applicable, being an NBFC	
14	Total debts to total assets (Debt securities+Borrowings) / Total	0.54	
15	Debtors turnover	Not Applicable, being an NBFC	
16	Inventory turnover	Not Applicable, being an NBFC	
17	Operating margin (%)	Not Applicable, being an NBFC	
18	Net profit margin (%) (Profit after tax / Total Income)	4.57%	17.57%
19	Sector specific equivalent ratios, as applicable		
a	Gross non performing assets %	2.50%	
b	Net non performing assets %	1.32%	
c	Capital to risk-weighted assets ratio (Calculated as per RBI)	40.99%	

*Earning per share for Quarter ended is not annualised





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Capital India Finance Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Capital India Finance Limited (hereinafter referred to as the "Holding Company") and its subsidiary companies (Holding Company and its subsidiary companies together referred to as "the Group") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following entities:

S No	Name of Subsidiaries
	Holding Companies
1	Capital India Finance Limited
	Subsidiary Companies
2	Rapipay Fintech Private Limited
3	Capital India Asset Management Private Limited
4	NYE Investech Private Limited (formerly known as Kuants Wealth Private Limited)
5	Rapipay Payments Private Limited (formerly known as NYE Insurance Broking Private Limited)

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with recognition and measurement principle laid down in the applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 (the "Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI Guidelines"), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncement issued by the Institute of Chartered Accountant of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit after tax and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. The respective Board of Directors and Management 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group 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 responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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. 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 skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 regulations 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's and Management's 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 ability of the Group 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 Group 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.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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 Consolidated Financial Results include the audited Financial Results of 4 subsidiary companies whose Financial Statements reflect Group's share of total assets of Rs 16,623.32 Lakhs as at March 31, 2026, Group's share of total revenue of Rs 7,808.40 Lakhs and Rs 33,902.90 Lakhs for the quarter and year ended March 31, 2026 respectively, Group's share of total net profit / (loss) of Rs (594.44)Lakhs and Rs (1,685.91) Lakhs for the quarter and year ended March 31, 2026 respectively, Group's share of Total Comprehensive Income of Rs (532.75) Lakhs and Rs (1,694.88) Lakhs for the quarter and year ended March 31, 2026 and the Group's share of net cash inflow of Rs 92.06 Lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Results, Group's which have been audited by their independent auditors. The independent auditor's reports on financial statements of the entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

During the year, the Company sold its entire shareholding in its one of the subsidiaries (Capital India Home Loans Limited) on August 11,2025 and accordingly entity ceased to be a subsidiary of the Company from that date.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

Mumbai - 400 059

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the financial results is not modified in respect of the above matters.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)

S Nagabushan

(S Nagabushanam)
(M.No.107022)

UDIN: 26107022NTER&D 8624



Place: Mumbai
Date: 20 May ,2026

CAPITAL INDIA FINANCE LIMITED

Regd. off: 701,7th floor, Aggarwal Corporate Tower, Plot No 23, District Centre, Rajendra Place, New Delhi 110008 P.011-69146000
CIN: L74899DL1994PLC128577 Website : www.capitalindia.com Email : secretarial@capitalindia.com

(Rs. In Lakhs)

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Refer Note 11)	(Unaudited)	(Refer Note 11)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	5,419.97	5,161.72	3,906.39	18,760.77	16,464.45
(ii)	Fees and commission income	3,387.43	5,497.57	4,756.56	18,672.65	23,295.00
(iii)	Income from foreign exchange services	309.19	302.27	264.20	1,256.12	1,223.58
(iv)	Sale of devices and digital products	3,010.47	3,250.35	3,027.66	12,529.18	12,088.61
(v)	Net gain on fair value changes	280.42	392.97	216.73	1,071.99	484.99
(vi)	Net gain / (Loss) on derecognition of financial instruments under amortized cost category	(42.92)	(9.03)	(44.75)	58.00	741.00
(vii)	Other operating income	150.26	105.87	71.68	447.08	309.63
(I)	Total Revenue from operations	12,514.82	14,701.72	12,198.47	52,795.79	54,607.26
(II)	Other income	272.54	106.24	202.29	488.45	415.18
(III)	Total Income (I+II)	12,787.36	14,807.96	12,400.76	53,284.24	55,022.44
	Expenses					
(i)	Finance costs	2,171.87	2,224.22	1,893.27	8,353.30	7,127.14
(ii)	Impairment on financial instruments	(1,273.14)	214.83	(124.35)	3,591.44	404.25
(iii)	Fees and commission expense	4,957.96	6,376.46	5,399.25	22,924.77	24,647.04
(iv)	Cost of material consumed	1.89	4.71	20.13	41.43	68.31
(v)	Employee benefits expense	3,800.34	3,313.70	2,778.61	13,427.62	12,352.84
(vi)	Depreciation and amortization expense	747.39	765.81	782.46	3,136.46	3,125.29
(vii)	Others expenses	2,733.93	2,505.57	1,938.53	8,746.29	8,488.08
(IV)	Total Expenses	13,140.24	15,405.30	12,687.90	60,221.31	56,212.95
(V)	Profit/(loss) before Exceptional Item (III-IV)	(352.88)	(597.34)	(287.14)	(6,937.07)	(1,190.51)
(VI)	Exceptional items (refer note 10)	-	-	-	10,638.06	-
(VII)	Profit/(loss) before tax (V+VI)	(352.88)	(597.34)	(287.14)	3,700.99	(1,190.51)
(VIII)	Tax expense :					
(1)	Current tax	147.61	30.26	58.23	797.05	353.73
(2)	Deferred tax	(191.74)	(108.39)	(43.72)	(281.39)	(47.80)
(3)	Excess/ Short provision of tax of earlier years	(10.83)	-	-	(10.83)	(195.73)
(IX)	Profit/(loss) for the year/period from Continued Operation (VII-VIII)	(297.92)	(519.21)	(301.65)	3,196.16	(1,300.71)
(X)	Profit/(loss) for the year from Discontinued operations					
a.	Profit/(loss) before tax From Discontinued Operations	-	-	(4.35)	(60.51)	301.46
b.	Tax expense of Discontinued Operations	-	-	(49.73)	47.08	23.20
	Profit/(loss) after tax for the year from discontinued operations	-	-	45.38	(107.59)	278.26
(XI)	Profit/(loss) for the year from Continued and discontinued operations	(297.92)	(519.21)	(256.27)	3,088.57	(1,022.45)
(XII)	Profit/(loss) for the year/period from Continued operations attributable to:					
	Owners of the Company	(15.67)	(292.47)	(104.49)	3,996.73	(123.50)
	Non-controlling interest	(282.25)	(226.74)	(197.16)	(800.57)	(1,177.21)
(XIII)	Profit/(loss) for the year/period from Discontinued operations attributable to:					
	Owners of the Company	-	-	45.38	(107.59)	278.26
	Non-controlling interest	-	-	-	-	-
(XIV)	Other Comprehensive Income from Continued Operations					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains/ (losses) on defined benefit plan	17.54	(11.10)	87.60	12.22	46.51
	Income tax impact on above	(4.73)	0.85	(13.25)	(5.33)	(2.91)
(XV)	Other Comprehensive Income from Discontinued Operations					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains/ (losses) on defined benefit plan	-	-	18.22	-	18.22
	Income tax impact on above	-	-	(4.59)	-	(4.59)
	Total Other Comprehensive Income (XIV+XV)	12.81	(10.25)	87.98	6.89	57.23
(XVI)	Total Comprehensive Income/(loss) (XI+XIV+XV)	(285.11)	(529.46)	(168.29)	3,095.46	(965.22)
(XVII)	Total comprehensive Income/(loss) for the year/period attributable to:					
	Owners of the Company	(2.25)	(299.07)	12.26	3,900.29	195.39
	Non-controlling Interest	(282.86)	(230.39)	(180.55)	(804.83)	(1,160.61)
(XVIII)	Paid-up equity share capital	7,821.13	7,821.13	7,782.64	7,821.13	7,782.64
(XIX)	Other Equity				59,495.69	55,013.23
(XX)	Earnings per share for Continued Operation:*					
(a)	Basic (Rs.)	(0.00)	(0.08)	(0.03)	1.02	(0.03)
(b)	Diluted (Rs.)	(0.00)	(0.07)	(0.03)	1.00	(0.03)
(XXI)	Earnings per share for Discontinued Operation:*					
(a)	Basic (Rs.)	-	-	0.01	(0.03)	0.07
(b)	Diluted (Rs.)	-	-	0.01	(0.03)	0.07
(XXII)	Earnings per share for Continued and Discontinued Operations :*					
(a)	Basic (Rs.)	(0.00)	(0.08)	(0.02)	1.00	0.04
(b)	Diluted (Rs.)	(0.00)	(0.07)	(0.01)	0.97	0.04
(c)	Face value per equity share (Rs)	2.00	2.00	2.00	2.00	2.00

*Earning per share for Quarter Ended is not annualised



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

1) Statement of Consolidated Assets and Liabilities as at March 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		(Audited)	(Audited)
	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	22,339.46	16,178.64
	(b) Bank balances other than Cash & cash equivalents	9,312.07	10,958.51
	(c) Receivables		
	(i) Trade Receivables	775.63	1,174.42
	(ii) Other Receivables	1,669.27	2,482.99
	(d) Loans	1,12,688.26	1,29,558.56
	(e) Investments	21,003.93	6,354.20
	(f) Other financial assets	3,517.26	4,985.29
	Total Financial Assets	1,71,305.88	1,71,692.61
2	Non-Financial Assets		
	(a) Inventories	66.38	98.22
	(b) Current tax assets (Net)	1,408.75	350.55
	(c) Deferred tax asset (Net)	982.72	1,047.09
	(d) Property, plant and equipment	972.17	1,423.58
	(e) Intangible assets under development	126.28	867.56
	(f) Other intangible assets	2,713.24	3,464.36
	(g) Goodwill on consolidation	1,807.59	1,807.59
	(h) Right of use assets	2,953.91	2,280.46
	(i) Other non-financial assets	2,224.18	2,227.30
	Total Non-Financial Assets	13,255.22	13,566.71
	Total Assets	1,84,561.10	1,85,259.32
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(i) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	37.30	9.28
	(b) Total outstanding dues of creditors other than micro and small enterprises	1,481.62	1,632.98
	(ii) Other Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	45.41	30.30
	(b) Debt Securities	5,105.16	-
	(c) Borrowings (Other than Debt Securities)	87,981.85	97,147.26
	(d) Other financial liabilities	15,812.22	16,457.78
	(e) Lease liabilities	3,054.66	2,485.13
	Total Financial Liabilities	1,13,518.22	1,17,762.73
2	Non-Financial Liabilities		
	(a) Provisions	1,370.83	1,505.94
	(b) Other non-financial liabilities	616.67	669.93
	Total Non-Financial Liabilities	1,987.50	2,175.87
3	EQUITY		
	(a) Equity share capital	7,821.13	7,782.64
	(b) Other equity	59,495.69	55,013.23
	Equity attributable to owners of the Company	67,316.82	62,795.87
	(c) Equity attributable to non-controlling interests	1,738.56	2,524.85
	Total Liabilities and Equity	1,84,561.10	1,85,259.32



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

2) Statement of Consolidated Cash Flow Statement for the Year Ended March 31, 2026

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Audited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit from Continued Operations	3,700.99	(1,190.51)
Profit from Discontinued Operations	(60.51)	301.46
Adjustment for:		
Depreciation and amortisation expenses	3,136.46	3,192.98
Provision for employee benefits	117.94	139.97
Share based payments to employees	454.36	347.30
Profit on sale of discontinued Operations	(10,638.06)	-
Interest on Lease liability	226.29	226.23
Interest income on lease rental deposits	(26.65)	(24.12)
Impairment on financial instruments	3,591.44	630.02
Net gain on fair value changes	(1,071.99)	(640.59)
(Gain)/Loss on sale of property, plant and equipment	26.57	50.54
(Gain)/Loss on direct assignment transactions	(58.00)	(1,557.85)
Interest on income tax refund	(5.06)	(25.62)
Non-cash components of lease liabilities	(135.05)	(68.56)
Balance written back	(185.95)	(262.09)
Interest on unwinding of financial assets	-	(31.05)
Interest income	(18,734.12)	(5,968.52)
Finance costs on borrowings	8,127.01	(3,482.75)
Cash inflow from interest income	19,322.21	5,907.18
Cash outflow towards finance costs	(8,294.55)	3,412.89
Operating profit before working capital changes	(506.67)	956.91
Changes in -		
(Increase) / Decrease in loans and advances	(23,231.96)	(6,003.17)
(Increase) / Decrease in trade and other receivables	1,212.27	(1,612.16)
(Increase) / Decrease in other financial assets	(155.52)	507.50
(Increase) / Decrease in Inventory	31.84	11.79
(Increase) / Decrease in other non-financial assets	(276.55)	409.42
Increase / (Decrease) in trade payables	228.53	337.83
Increase / (Decrease) in other financial liabilities	(644.37)	(3,500.44)
Increase / (Decrease) in other non-financial liabilities	(29.97)	(592.97)
Increase/(Decrease) in provisions	(151.58)	44.64
Cash generated from/ (used in) operations	(23,523.98)	(9,440.65)
Income tax paid	(1,883.95)	109.55
Net Cash generated from/ (used in) operating activities (A)	(25,407.93)	(9,331.10)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and Intangible assets	(545.62)	(1,040.69)
Proceeds from sale of property, plant and equipment	0.69	44.20
Net Proceeds from sale of Subsidiary	25,291.83	-
(Investments) / Redemption of Investment	(14,008.13)	(4,729.05)
(Investment)/Maturity in bank deposits	(891.90)	(355.64)
Net Cash generated from/ (used in) investing activities (B)	9,846.87	(6,081.18)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of equity shares at premium	332.27	66.33
Payment of dividend	(77.94)	(77.73)
Payment of Lease rent	(872.16)	(923.93)
Proceeds/ (Repayment) from borrowings	18,092.40	8,844.56
Proceeds/ (Repayment) from debt securities	5,105.16	-
Net Cash generated from/ (used in) financing activities (C)	22,579.73	7,909.23
D) Net increase in cash and cash equivalents (A+B+C)	7,018.67	(7,503.05)
E) Cash and cash equivalents as at the beginning of the year	16,178.64	23,681.69
F) Cash and cash equivalents of Discontinued Operations	(857.85)	(1,407.99)
G) Cash and cash equivalents as at the end of the year	22,339.46	14,770.65

Cash and cash equivalents comprises:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	33.31	30.81
Balances with banks		
- in current accounts	6,528.22	7,033.22
- in deposit accounts	13,819.99	7,208.99
- Foreign Currencies in hand	636.96	828.98
- Escrow account	875.35	340.87
- Balance with non schedule bank	445.63	735.77
Less: Cash and cash equivalents of Discontinued Operations	-	(1,407.99)
Cash and cash equivalents of Continued Operations	22,339.46	14,770.65



[Handwritten Signature]



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

- 3) These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the requirements of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.
- 4) The above financial results have been audited by the statutory auditors of the Company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued unmodified opinion on these financial results.
- 5) The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2026.
- 6) Consolidated Segment information in accordance with the Ind AS 108 – Operating Segments of the Group is given as under -

Particulars	Quarter Ended			Year Ended	
	Mar 31,2026	Dec 31,2025	Mar 31,2025	Mar 31,2026	Mar 31,2025
	(Refer Note 11)	(Unaudited)	(Refer Note 11)	(Audited)	(Audited)
A. Segment Revenue					
Lending business	5,884.16	5,690.44	4,229.64	20,426.31	17,901.25
Prepaid Payment Instrument business	6,304.49	8,460.76	7,601.40	30,332.32	34,430.28
Forex business	591.06	651.83	566.44	2,492.81	2,682.93
Others	7.65	4.93	3.28	32.80	7.98
Total Segment Revenue	12,787.36	14,807.96	12,400.76	53,284.24	55,022.44
B. Segment Results					
Lending business	415.63	32.22	347.32	(4,509.16)	2,001.58
Prepaid Payment Instrument business	(531.06)	(414.25)	(397.12)	(1,459.83)	(2,424.41)
Forex business	(174.05)	(152.19)	(219.40)	(742.00)	(713.28)
Unallocated (Exceptional)	-	-	-	10,638.06	-
Others	(63.40)	(63.12)	(17.94)	(226.08)	(54.40)
Total Segment Results	(352.88)	(597.34)	(287.14)	3,700.99	(1,190.51)
C. Segment Assets					
Lending business	1,62,376.23	1,40,787.65	1,58,672.58	1,62,376.23	1,58,672.58
Prepaid Payment Instrument business	12,572.74	13,464.29	16,414.91	12,572.74	16,414.91
Forex business	4,668.95	5,918.27	6,030.23	4,668.95	6,030.23
Unallocated	4,199.06	4,112.35	3,205.23	4,199.06	3,205.23
Others	744.12	801.42	936.37	744.12	936.37
Total Segment Assets	1,84,561.10	1,65,083.98	1,85,259.32	1,84,561.10	1,85,259.32
D. Segment Liabilities					
Lending business	1,01,910.09	82,373.53	1,04,465.20	1,01,910.09	1,04,465.20
Prepaid Payment Instrument business	11,725.67	11,597.31	13,456.56	11,725.67	13,456.56
Forex business	1,843.45	1,849.42	1,971.46	1,843.45	1,971.46
Others	26.51	26.24	45.38	26.51	45.38
Total Segment Liabilities	1,15,505.72	95,846.50	1,19,938.60	1,15,505.72	1,19,938.60

Note : Business Segments have been identified and reported taking into account the nature of products and services, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. The Group doesn't have any reportable geographical segment.

- 7) During the year ended Mar 31, 2026 the Company has allotted 19,24,406 equity shares of face value of Rs. 2 per share to employees who have exercised their options under the approved CIFL Employee Stock Option Plan.
- 8) In case of subsidiary, Rapipay Fintech Private Limited invested Rs 5.50 Lakhs during the quarter ended Mar 31, 2026 and Rs 24.50 Lakhs during the year ended Mar 31, 2026 in its wholly owned subsidiary NYE Investech Private Limited (formerly known as Kuants Wealth Private Limited).
- 9) In relation to expenses paid that are in the nature of sourcing and collection charges to loan service providers/ business partners, the income and expenses have been grossed up to provide more appropriate disclosures. The impact of the same is Nil on the profitability of the respective periods. The adjustments for the corresponding periods adjusted are as below.

Particulars	(Rs. in Lakhs)	
	Quarter Ended	Year Ended
	Mar 31,2025	Mar 31,2025
Increase in Interest Income	115.13	602.25
Increase in Other Expenses	115.13	602.25
Net Impact on Profit/(Loss)	-	-



CAPITAL INDIA FINANCE LIMITED

Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

- 10) During the year the Company had sold its entire stake in Capital India Home Loans Limited (CIHL) to Weaver Services Private Limited for a total consideration of Rs 26,652.71 Lakhs. Consequently, CIHL had ceased to be a subsidiary of Company with effect from Aug 11, 2025.

The exceptional item disclosed in the financial result for the year ended Mar 31, 2026 includes gain of Rs.10,638.06 Lakhs on account of disinvestment of CIHL, such gain is after adjusting the carrying amount of investment in CIHL as on date of sale and expenses incurred on the sale transaction.

- a). Brief Details about Result of Discontinued Operations i.e Capital India Home Loans Limited is given as under -

Particulars	(Rs. in Lakhs)		
	Quarter Ended Mar 31, 2025	Year to Date Aug 11, 2025	Year Ended Mar 31, 2025
1). Total Income	1,846.59	2,301.26	7,450.52
2). Total Expenses	1,850.94	2,361.77	7,149.06
3). Profit/ (Loss) before Tax from discontinued operation	(4.35)	(60.51)	301.46
4). Tax expenses	(49.73)	47.08	23.20
5). Profit/ (Loss) after Tax from discontinued operation	45.38	(107.59)	278.26
6). Other Comprehensive Income from Discontinued Operations(Net)	13.63	-	13.63
7). Total Comprehensive Income from Discontinued Operations (5+6)	59.01	(107.59)	291.89

- b). Balance sheet includes amount of Capital India Home Loans Limited is given as under -

Particulars	(Rs. in Lakhs)
	As at Mar 31, 2025
Assets	46,778.76
Liabilities	31,921.00

- 11) The figures of the quarters ended Mar 31, 2026 and Mar 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors of the Company.

- 12) The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Group has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of Rs. 150.45 lakhs during the period ended Mar 31, 2026 and recognised the same in the employee benefits expense.

The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed, if any.

- 13) Previous period/ year figures have been regrouped/ reclassified to make them comparable with those of current period.

- 14) The compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix 1.

By order of the Board
Capital India Finance Limited

Kashav Porwal
Managing Director
DIN: 06706341

Place: Mumbai
Date : May 20, 2026



CAPITAL INDIA FINANCE LIMITED

Regd.off : 701,7th floor,Aggarwal Corporate Tower, Plot No. 23, District Centre,
Rajendra Place, New Delhi 110008

CIN: L74899DL1994PLC128577, Website : www.capitalindia.com

Email : secretarial@capitalindia.com, P.: 011-69146000

Appendix 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, for the Quarter and Year Ended March 31, 2026

Sr No	Particulars	Quarter Ended Mar 31,2026	Year Ended Mar 31,2026
1	Debt Equity Ratio (Debt securities+Borrowings) / Total Equity		1.38
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC	
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC	
4	Outstanding Redeemable Preference Shares	-	
5	Outstanding Redeemable Preference Shares Value	-	
6	Capital Redemption Reserve / Debenture Redemption Reserve	Not Applicable, being an NBFC	
7	Net Worth (Rs. In Lakhs)	67,316.82	
8	Net profit after tax from Continuing operations (Rs. In Lakhs)	(297.92)	3,196.16
9	Earnings per share from Continuing operations*	Basic (Rs.)	1.02
		Diluted (Rs.)	1.00
10	Current ratio	Not Applicable, being an NBFC	
11	Long term debt to working capital	Not Applicable, being an NBFC	
12	Bad debts to Account receivable ratio	Not Applicable, being an NBFC	
13	Current liability ratio	Not Applicable, being an NBFC	
14	Total debts to total assets (Debt securities+Borrowings) / Total Assets	0.50	
15	Debtors turnover	Not Applicable, being an NBFC	
16	Inventory turnover	Not Applicable, being an NBFC	
17	Operating margin (%)	Not Applicable, being an NBFC	
18	Net profit margin (%) [Profit after tax / Total Income] from Continuing operations	(2.33%)	6.00%

*Earning per share for Quarter Ended is not annualised



Wednesday, May 20, 2026

To,
The Manager-Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051

BSE Scrip Code: 530879
Debt Scrip Code: 976963

NSE Symbol: CIFL

Sub.: Declaration pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 33(3)(d) and Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable circulars issued in this regard by the Securities and Exchange Board of India, we, Capital India Finance Limited ("**Company**") hereby declares that V. Sankar Aiyar & Co., Chartered Accountants, Statutory Auditors of the Company have issued their Audit Report(s) with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on March 31, 2026.

Kindly take the aforesaid on record and oblige.

For Capital India Finance Limited



Vikas Srivastava
Chief Financial Officer

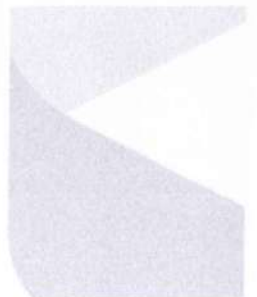


Corporate office :
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Worli, Mumbai,
Maharashtra - 400030

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701, 7th Floor, Aggarwal Corporate Tower,
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E : info@capitalindia.com
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W : www.capitalindia.com





To,
The Board of Director
Capital India Finance Limited
701, 7th Floor, Aggarwal Corporate Tower,
Plot No. 23, District Centre,
Rajendra Place, New Delhi-110008

Independent Auditor's certificate on Security Cover including compliance with covenants as on March 31, 2026

Dear Sir,

1. This Certificate is issued in accordance with the terms of the engagement letter dated October 10, 2025.
2. The Capital India Finance Limited ("the Company") has raised money through issue of Non-Convertible Debentures ("NCDs"), which have been listed on the recognised Stock Exchange. Catalyst Trusteeship Limited has been appointed as Trustee (the "Debenture Trustees") for the subscribers to the NCDs.
3. Pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, master circular no. SEBI/HO/DDHS-POD-1/P/CIR/2025/117 dated August 13, 2025, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit to Stock Exchange and Debenture Trustees a certificate regarding maintenance of Security Cover and Compliance of Covenants.
4. Accordingly, we, as Statutory Auditor of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover as on March 31, 2026 from column A to J" (the "Statement") along with compliance of covenants. The accompanying Statement has been prepared by the Management of the Company from the audited financial statements, books of accounts and other relevant records maintained by the Company.

Management's Responsibility

5. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The Management is also responsible for designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and ensuring, that the company complies with all the relevant requirements of the SEBI Regulations and all the covenants including financial covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustee ("Trust Deed") with respect to the non-convertible debentures issued by the Company; for ensuring the completeness and accuracy of the contents given in the Statement and for providing and disclosing all relevant information to the Debenture Trustee

Auditor's Responsibility

7. Our responsibility is to provide limited assurance as to whether anything has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to book value of asset charged against the listed Debentures issued by the Company are not in agreement with the audited financial statements, books of accounts and other relevant records as on March 31, 2026 maintained by the Company.



8. We conducted our examination of the Statements, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL.
9. We have audited the financial results of the Company for the year ended March 31, 2026 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and issued an unmodified opinion vide our audit report dated 20th May 2026.
10. Our audit of the above-mentioned financial results/statements was conducted in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act 2013, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.
11. Our scope of work did not include verification of compliance with any other requirement of other circulars and notifications issued by any regulatory authorities from time to time and any other laws and regulations applicable to the Company.
12. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAL.
13. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed following procedures:
 - A. Obtained and read the relevant clauses of Trust Deeds in respect of the listed Debentures and noted the Security Cover required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
 - B. Traced the principal amount of the Debentures outstanding as on March 31, 2026, to the audited financial statements, the books of account and other relevant records maintained by the Company.
 - C. Obtained and read the list of book debts charged as security in respect of the Debentures outstanding.
 - D. Traced the value of book debts from the Statement to the audited financial statements, books of accounts and other relevant records maintained by the Company as on March 31, 2026.
 - E. Traced the value of charge created against the book debts to the Security Cover indicated in the Statement.



- F. Performed on test check basis the arithmetical accuracy of the computation of Security Cover indicated in the Statement
- G. Compared the Security Cover with the requirements as per Trust Deed.
- H. Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

- 14. Based on the procedures performed by us, as referred to in paragraph 13 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed Debentures issued by the Company are not in agreement with the audited financial statements, audited books of accounts and other relevant records as on March 31, 2026 maintained by the Company.

Restriction on Use

- 15. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the Company.
- 16. The certificate has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement to the Stock Exchange and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)

S Nagabushanam

(S Nagabushanam)
Partner
(M. No. 107022)

UDIN: 2610702287ZUVA2773

Place: Mumbai
Date: May 20, 2026



Appendix 2
 Standalone security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as on March 31, 2026.

(Rs. in Lakhs)

Column A	Column B	Column J(viii)													
		Column C (i)	Column D(ii)	Column E(iii)	Column F(iv)	Column G(v)	Column H(vi)	Column I(vii)	Column J	Related to only those items covered by this certificate					
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge			(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc)	Market Value for Pari Passu Charge Assets	Carrying/book value for pari passu charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc) Note 2	Total Value = (K+L+M+N)	
Particulars	Description of asset for which this certificate relate (plx add line item, if required)	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes Debt for which this certificate is issued & Other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")	Assets not offered as Security	Elimination (amount in negative)							
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Related to Column F	
ASSETS															
Property, Plant and Equipment		-	-		-	-	729.53			729.53	-	-	-	-	-
Capital Work-in-Progress		-	-		-	-	-			-	-	-	-	-	-
Right of Use Assets		-	-		-	-	2,123.91			2,123.91	-	-	-	-	-
Goodwill		-	-		-	-	-			-	-	-	-	-	-
Intangible Assets		-	-		-	-	39.30			39.30	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-			-	-	-	-	-	-
Investments		-	-		-	-	23,147.44			23,147.44	-	-	-	-	-
Loans	Note 1	-	-		1,12,461.36	-	-			1,12,461.36	-	-	-	1,12,461.36	1,12,461.36
Inventories		-	-		-	-	-			-	-	-	-	-	-
Trade Receivables		-	-		-	-	844.15			844.15	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	17,569.99			17,569.99	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	7,943.28			7,943.28	-	-	-	-	-
Others		-	-		-	-	6,033.14			6,033.14	-	-	-	-	-
Total		-	-		1,12,461.36	-	58,430.74			1,70,892.10	-	-	-	1,12,461.36	1,12,461.36
LIABILITIES															
Debt Securities to which this certificate pertains (Note 3)		-	-	Yes	5,323.13	-	-			5,323.13	-	-	-	-	-
Other debt sharing pari-passu charge with above debt (Note 3)		-	-	No	88,858.78	-	-			88,858.78	-	-	-	-	-
Other Debt		-	-		-	-	-			-	-	-	-	-	-
Subordinated debt		-	-		-	-	-			-	-	-	-	-	-
Borrowings		-	-		-	-	-			-	-	-	-	-	-
Bank - borrowings		-	-		-	-	-			-	-	-	-	-	-
Debt Securities		-	-		-	-	-			-	-	-	-	-	-
Others - borrowings		-	-		-	-	-			-	-	-	-	-	-
Trade payables		-	-		-	-	-			-	-	-	-	-	-
Lease Liabilities		-	-		-	-	-			-	-	-	-	-	-
Provisions		-	-		-	-	-			-	-	-	-	-	-
Others		-	-		-	-	-			-	-	-	-	-	-
Total		-	-		94,181.91	-	-			94,181.91	-	-	-	-	-
Cover on Book Value							1.19								
Cover on Market Value															
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio			1.19								

Notes

- All book debts, principal amounts owing to or receivable by the issuer, both present and future, in respect of the standards loan assets of the issuer
- The Loans of the Company are non trading book where loans are in the nature of held to maturity and created with sole objective of collecting principal and interest. Hence the Company has considered the carrying / book value for this certificate
- Amount reported for Debt Security and other debts includes Principle amount and Accrued Interest amount excluding adjustment towards Unamortised Borrowings costs

Financial & Additional Covenants as per offer document	Value as on 31st Mar 26	Status
Total Term Debt/ Equity ratio to be within <= 3.5 x	1.39	Complied
Capital Adequacy Ratio (CAR) of at least 20% (Twenty) or as per applicable RBI regulation, whichever is higher	40.99%	Complied
Net NPA not to exceed 3.50% of Gross Loan Portfolio	1.32%	Complied
Net Worth: Net worth to be >= Rs. 575 crores (Net worth means Paid up capital and all the reserves)	669.32	Complied
The credit exposure to single borrowers should be as per applicable RBI norms	Within RBI norms	Complied
The net cumulative negative mismatches in the Statement of Structural Liquidity in the maturity buckets 1-7 days, 8-14 days, and 15-30 days to be as per RBI norms	Within RBI norms	Complied

