Kisetsu Saison Finance (India) Private Limited
CIN: U65999KA2018FTC113783
Registered Office Address:
IndiQube Lexington Tower, First Floor, Tavarekere Main Rd, Tavarekere, S.G. Palya, Bengaluru, Karnataka - 560 029
cs@creditsaison-in.com | 1800-1038-961 | www.creditsaison.in

Date: November 05, 2026

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

Sub.: Outcome of Board meeting of Kisetsu Saison Finance (India) Private Limited ("the Company") in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulations 51, 52 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable regulations, if any, we wish to inform you that the Board of Directors of the Company at its meeting held on Thursday, November 05, 2026, have *inter-alia*, considered and approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2026.

Please find enclosed the following documents in relation to the above:

- Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026 along with the Limited Review Report issued by the Statutory Auditors, as reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company under Regulation 52 of the Listing Regulations.

- Disclosures pursuant to Regulation 52(4) of the Listing Regulations - enclosed as **Annexure 1**.

- Statement of utilisation of the issue proceeds and material deviations pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations respectively - enclosed as **Annexure 2**.

- Statement of Security Cover details of Non-Convertible Debt Securities for the quarter and half year ended September 30, 2026 pursuant to Regulation 54 of the Listing Regulations - enclosed as **Annexure 3**.

The results will also be made available on the website of the Company.

The meeting of the Board of Directors commenced at 04.00 PM and concluded at 07:00 PM on November 05, 2026.

Thanking you,

For Kisetsu Saison Finance (India) Private Limited

K J Sutheja
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Date: 2026.11.05 19:05:09 +05'30'

Sutheja KJ
Company Secretary
ICSI Membership No: A39340

CC:
Vistra ITCL (India) Ltd
Address: The IL&FS Financial Centre,
Plot C- 22, G Block,
Bandra Kurla Complex, Bandra(E),
Mumbai – 400051

M S K A & Associates LLP
(formerly known as 'M S K A & Associates')
Chartered Accountants
602, Floor 6, Raheja Titanium
Western Express Highway, Ram Nagar,
Goregaon (E), Mumbai – 400063

Kirtane & Pandit LLP
Chartered Accountants
First Floor, Plot No. 30, Grover Tower-1,
Main Najafgarh Road, Shivaji Marg,
North-West Delhi, New Delhi - 110015

Independent Auditor's Review Report on unaudited financial results of Kisetsu Saison Finance (India) Private Limited for the quarter and half year ended September 30, 2026 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Kisetsu Saison Finance (India) Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Kisetsu Saison Finance (India) Private Limited (hereinafter referred to as the 'Company') for the quarter and half year ended September 30, 2026 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Regulations').

2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34'), the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, RBI Guidelines and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. The Statement includes the unaudited financial results of the Company for the quarter ended June 30, 2026, and corresponding quarter and half year ended September 30, 2025 and audited financial results for the year ended March 31, 2026, which were reviewed / audited by one of the current joint statutory auditor and predecessor joint statutory auditor and they expressed an unmodified conclusion/opinion on those unaudited financial results/ audited financial results vide their report dated July 31, 2026, November 12, 2025 and May 12, 2026 respectively.

   Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Swapnil Subhash Kale
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Date: 2026.11.05 18:32:20 +05'30'

Swapnil Kale
Partner
Membership No:117812
UDIN: 26117812YOSCBO7400

Mumbai
November 05, 2026

For Kirtane & Pandit LLP
Chartered Accountants
ICAI Firm Registration No. 105215W/W100057

CHIRAG GARG
Digitally signed by CHIRAG GARG
Date: 2026.11.05 18:03:25 +05'30'

Chirag Garg
Partner
Membership No:540579
UDIN: 26540579NPGAMF9029

New Delhi
November 05, 2026

Kisetsu Saison Finance (India) Private Limited
CIN: U65999KA2018FTC113783
Registered Office: IndiQube Lexington Tower, First Floor, Tavarekere Main Rd, Tavarekere, S.G. Palya, Bengaluru, Karnataka – 560029

Statement of Financial Results for the quarter and half year ended September 30, 2026

(₹ in lakhs)

	Quarter ended			Half year ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
(a) Interest income	1,09,637.38	98,450.51	78,196.80	2,08,087.89	1,52,555.68	3,16,528.24
(b) Fee and commission income	4,912.06	3,945.55	2,341.50	8,857.61	4,693.06	11,151.39
(c) Net gain on fair value changes	639.27	539.10	730.21	1,178.37	1,672.38	2,599.93
(d) Net gain on derecognition of financial instruments under amortised cost category	1,546.63	1,395.86	1,137.46	2,942.49	1,673.85	4,560.42
(I) Total revenue from operations	**1,16,735.34**	**1,04,331.02**	**82,405.97**	**2,21,066.36**	**1,60,594.97**	**3,34,839.98**
(II) Other Income	345.45	580.77	163.79	926.22	294.03	701.66
(III) Total income (I + II)	**1,17,080.79**	**1,04,911.79**	**82,569.76**	**2,21,992.58**	**1,60,889.00**	**3,35,541.64**
Expenses						
(a) Finance costs	40,336.70	36,599.65	32,332.19	76,936.35	65,562.91	1,30,396.07
(b) Fee and commission expense	15,560.50	12,922.22	9,968.71	28,482.72	19,047.80	39,986.43
(c) Impairment on financial instruments	22,867.23	18,587.14	23,687.40	41,454.37	50,408.16	55,276.67
(d) Employee benefits expenses	12,492.32	13,424.47	11,214.51	25,916.79	21,886.27	43,314.44
(e) Depreciation and amortisation	700.18	673.53	538.51	1,373.71	1,061.57	2,431.75
(f) Other expenses	6,233.65	6,263.19	4,701.84	12,496.84	8,750.04	19,082.25
(IV) Total expenses	**98,190.58**	**88,470.20**	**82,443.16**	**1,86,660.78**	**1,66,716.75**	**2,90,487.61**
(V) Profit before tax (III - IV)	**18,890.21**	**16,441.59**	**126.60**	**35,331.80**	**(5,827.75)**	**45,054.03**
(VI) Tax Expense:						
i) Current tax	7,857.96	3,943.07	1,682.92	11,801.03	3,464.73	11,030.45
ii) Deferred tax	(3,038.97)	259.90	(1,611.48)	(2,779.07)	(4,852.84)	491.25
iii) Tax expenses relating to previous years	-	-	-	-	-	(24.26)
Total tax expense	**4,818.99**	**4,202.97**	**71.44**	**9,021.96**	**(1,388.11)**	**11,497.44**
(VII) Profit after tax (V - VI)	**14,071.22**	**12,238.62**	**55.16**	**26,309.84**	**(4,439.64)**	**33,556.59**
(VIII) Other comprehensive income/(loss)						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit obligations	26.42	(60.66)	25.85	(34.24)	(35.68)	95.14
- Income tax relating to items that will not be reclassified to profit or loss	(6.64)	15.26	(6.51)	8.62	8.98	(23.94)
(ii) Items that will be reclassified to profit or loss						
- Cash flow hedge reserve	7,857.97	(550.19)	1,205.96	7,307.78	619.25	6,209.85
- Income tax relating to items that will be reclassified to profit or loss	(1,977.69)	138.47	(303.54)	(1,839.22)	(155.87)	(1,562.92)
Other comprehensive income/(loss), net of income tax	**5,900.06**	**(457.12)**	**921.76**	**5,442.94**	**436.68**	**4,718.13**
(IX) Total comprehensive income (VII + VIII)	**19,971.28**	**11,781.50**	**976.92**	**31,752.78**	**(4,002.96)**	**38,274.72**
(X) Earnings per equity share (not annualised)						
Basic (₹)	0.75	0.65	0.00	1.39	(0.26)	1.94
Diluted (₹)	0.73	0.64	0.00	1.35	(0.25)	1.89
Nominal value of equity shares	10.00	10.00	10.00	10.00	10.00	10.00

By order of the Board of Directors
For Kisetsu Saison Finance (India) Private Limited

PRESHA PARAGASH
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Date: 2026.11.05 17:53:44 +05'30'

Presha Paragash
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: November 05, 2026
Place: Bengaluru

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Note 1. Statement of Assets and Liabilities as at September 30, 2026

(₹ in lakhs)

	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
1) Financial assets		
(a) Cash and cash equivalents	1,41,987.13	1,56,898.97
(b) Other bank balances	12,875.73	10,676.56
(c) Derivative financial instruments	73,141.38	56,268.98
(d) Receivables		
(i) Trade receivables	1,264.72	1,001.16
(ii) Other receivables	5,237.37	4,781.18
(e) Loans	24,73,404.13	21,10,794.80
(f) Investments	68,807.02	64,095.69
(g) Other financial assets	10,596.85	8,144.46
Total financial assets	**27,87,314.33**	**24,12,661.80**
2) Non-financial assets		
(a) Current tax assets (net)	-	2,807.95
(b) Deferred tax assets (net)	7,307.21	6,358.74
(c) Property, plant and equipment	1,416.62	1,394.85
(d) Intangible assets	386.43	494.85
(e) Intangible assets under development	27.70	15.47
(f) Right of use assets	6,404.38	4,453.04
(g) Other non-financial assets	35,453.62	25,589.24
Total non financial assets	**50,995.96**	**41,114.14**
Total Assets	**28,38,310.29**	**24,53,775.94**
LIABILITIES AND EQUITY		
Liabilities		
1) Financial liabilities		
(a) Derivative financial instruments	6.22	-
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	306.30	121.27
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	37,577.48	25,491.32
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	24,217.79	17,651.51
(c) Finance lease obligation	6,619.01	4,721.46
(d) Debt securities	2,24,807.38	1,55,759.78
(e) Borrowings (other than debt securities)	18,92,976.24	16,77,986.17
(f) Subordinated Liabilities	44,919.12	30,988.03
(g) Other financial liabilities	77,956.42	46,162.02
Total financial liabilities	**23,09,385.96**	**19,58,881.56**
2) Non-financial liabilities		
(a) Current tax liabilities (net)	2,661.25	1,533.49
(b) Provisions	1,764.37	1,389.21
(c) Other non-financial liabilities	2,118.58	4,579.33
Total non financial liabilities	**6,544.20**	**7,502.03**
Total Liabilities	**23,15,930.16**	**19,66,383.59**
3) Equity		
(a) Equity share capital	1,89,031.31	1,88,370.48
(b) Other equity	3,33,348.82	2,99,021.87
Total Equity	**5,22,380.13**	**4,87,392.35**
Total Liabilities and Equity	**28,38,310.29**	**24,53,775.94**

By order of the Board of Directors
For Kisetsu Saison Finance (India) Private Limited

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Date: 2026.11.05 17:54:56 +05'30'

Presha Paragash
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: November 05, 2026
Place: Bengaluru

Kisetsu Saison Finance (India) Private Limited
Statement of Cash Flows for the half year ended September 30, 2026

Note 2. Statement of Cash Flows for the half year ended September 30, 2026

	Half Year ended	
	September 30, 2026	**September 30, 2025**
	Unaudited	**Unaudited**
Cash flows from operating activities		
Profit before tax	**35,331.80**	**(5,827.75)**
Adjustments		
Interest income on loans	(2,62,541.16)	(1,88,498.65)
Interest income on fixed deposits with original maturity of more than 3 months	(259.21)	(289.21)
Interest on investments	(2,007.92)	(1,056.61)
Net gain on fair value changes	(1,178.37)	(1,672.38)
Upfront income/transaction costs on financial asset measured at amortised cost	(3,433.38)	(106.39)
Finance costs	76,671.23	65,391.94
Interest expense on lease liability	265.12	170.97
Impairment on financial instruments	41,454.37	50,408.16
Share based payment to employees	2,694.67	1,540.96
Depreciation and amortisation expense	1,373.71	1,061.57
Loss on sale of fixed assets (net)	48.98	1.05
Interest income realised on Loans	2,55,681.74	1,86,789.48
Finance Cost Paid	(76,732.37)	(63,221.80)
Operating profit before working capital changes	**67,369.21**	**44,691.34**
Adjustments for changes in working capital		
Loans (disbursed)/ repaid (net)	(3,98,303.39)	(1,97,375.41)
(Increase) in financial assets (other than Loans (disbursed)/ repaid (net))	(2,121.60)	(1,496.07)
(Increase) in Other non financial assets	(4,879.45)	(4,247.45)
Increase in payables	18,837.47	11,729.46
Increase in provisions	340.92	274.90
Increase in financial liabilities	31,794.40	13,727.17
(Decrease) in other non financial liabilities	(2,460.75)	(625.58)
Cash used in operating activities	**(2,89,423.19)**	**(1,33,321.64)**
Income tax paid (net)	(7,865.32)	(4,770.29)
Net cash flow from/ (used in) operating activities (A)	**(2,97,288.51)**	**(1,38,091.93)**
Cash flows from investing activities		
Purchase of property plant and equipment, including intangible assets, Intangible asset under development	(500.82)	(304.31)
Purchase of investment at FVTPL	(22,42,285.28)	(17,94,600.00)
Disposal of investment at FVTPL	22,43,463.66	17,96,272.38
Purchase of investment at amortised cost	(22,001.02)	(32,912.56)
Disposal of investment at amortised cost	19,285.13	18,000.01
Deposits placed with original maturity of more than 3 months	(12,501.77)	(10,029.85)
Deposits matured with original maturity of more than 3 months	10,015.00	28.06
Interest received on fixed deposits with original maturity of more than 3 months	546.81	2.69
Net cash flow from/(used in) investing activities (B)	**(3,978.29)**	**(23,543.58)**
Cash flows from financing activities		
Proceeds from issue of equity shares (net of stamp duty)	540.33	14,911.11
Proceeds from debt securities and subordinated liabilties	3,03,149.44	1,52,789.03
Repayment of debt securities and subordinated liabilities	(2,22,105.19)	(1,27,772.19)
Proceeds from borrowings (other than debt securities)	7,64,073.45	5,23,342.09
Repayment of borrowings (other than debt securities)	(5,58,351.92)	(5,35,291.72)
Payment of lease liability	(951.15)	(628.37)
Net cash flow from/(used in) in financing activities (C)	**2,86,354.96**	**27,349.95**
Net increase / (decrease) in cash and cash equivalents	(14,911.84)	(1,34,285.56)
Cash and cash equivalents as at the beginning of the year	1,56,898.97	2,00,392.83
Closing balance of cash and cash equivalents	**1,41,987.13**	**66,107.27**
Components of cash and cash equivalents		
Cash in hand	-	-
Balances with banks		
- With banks in current accounts	1,36,983.23	66,107.27
- In deposit accounts with original maturity of less than 3 months	5,003.90	-
Cash and cash equivalents	**1,41,987.13**	**66,107.27**

By order of the Board of Directors
For Kisetsu Saison Finance (India) Private Limited

PRESHA PARAGASH
Digitally signed by PRESHA PARAGASH
Date: 2026.11.05 17:55:14 +05'30'

Presha Paragash
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: November 05, 2026
Place: Bengaluru

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Notes:

1 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meetings held on November 4, 2026 and November 5, 2026 respectively. The financial results for the quarter and half year ended September 30, 2026 have been subjected to a limited review by the joint statutory auditors, M S K A & Associates LLP (Formerly known as M S K A & Associates) and Kirtane & Pandit LLP of the Company. The conclusion thereon is unmodified. The financial results for the year ended March 31, 2026, for the quarter ended June 30, 2026, and for the quarter and half year ended September 30, 2025 were audited/ reviewed by Walker Chandiok & Co LLP and Kirtane & Pandit LLP.

2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations") and the guidelines issued by Reserve Bank of India as applicable to NBFCs.

3 The Company's primary business segments are reflected basis the principal business carried out, i.e. financing. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segment. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 on 'Segment Reporting'.

4 Secured Non-Convertible Debentures are secured by way of a first ranking pari-passu hypothecation charge on the Company's existing and future book debts and standard receivables with minimum asset cover. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

5 During the quarter ended September 30, 2026, the Company issued 60,000 Secured Non-Convertible Debentures having face value of ₹ 1,00,000 each and the same are listed on the National Stock Exchange (NSE) of India.

6 During the half year ended September 30, 2026, the Company has allotted 66,08,323 equity shares pursuant to the exercise of options under the approved employee stock option schemes.

7 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (NonBanking Financial Companies — Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended :

I Read with RBI Direction - RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025.

a) Details of transfer through assignment in respect of loans (not in default) during the quarter and half year ended September 30, 2026:

Particulars	Quarter ended September 30, 2026	Half year ended September 30, 2026
Amount of loans transferred through assignment (₹ in lakhs)	73,795.57	1,04,520.65
Retention of beneficial economic interest	10% - 20%	10% - 20%
Weighted average residual maturity (in months)	50.67	53.38
Weighted average holding period (in months)	11.15	10.73
Coverage of tangible security coverage*	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

*coverage pertains to secured loan book

b) Details of loans (not in default) acquired through assignment during the quarter and half year ended September 30, 2026:

Particulars	Quarter ended September 30, 2026	Half year ended September 30, 2026
Amount of loans acquired through assignment (₹ in lakhs)	32,704.22	72,092.73
Retention of beneficial economic interest	1% - 10%	1% - 10%
Weighted average residual maturity (in months)	16.38	15.99
Weighted average holding period (in months)	6.59	5.92
Coverage of tangible security coverage	N.A.	N.A.
Rating-wise distribution of rated loans	Unrated	Unrated

c) The Company has not acquired any stressed loans during the quarter and half year ended September 30, 2026.

d) During the quarter and half year ended September 30, 2026, the Company has transferred 13,909 loans which had already been written off, with an outstanding amount of ₹ 4,117.71 lakhs for a sale consideration of ₹ 64.00 lakhs.

PRESHA PARAGASH
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Date: 2026.11.05 17:55:31 +05'30'

e) Details of Co-lending arrangements (CLA) during the half year ended September 30, 2026

Particulars	As a Partner	As an Originator
Number of CLA's	8.00	5.00
Amount of outstanding loans (net of write off) (₹ in lakhs)	3,56,057.61	20,442.55
Weighted average rate of interest*	18.33%	10.26%
Fees Charged/Paid - loan origination (₹ in lakhs)	1,658.22**	-
Broad Sectors in which CLA is made	Consumer loans, Unsecured Business loans	Unsecured Business loans
Performance of Loans under CLA (₹ in lakhs)		
Stage1	3,47,850.61	17,390.49
Stage2	5,256.30	266.54
Stage3	2,950.69	2,785.52
Details relating to default loss guarantee	Partners has provided DLG between 2 to 5% of total disbursement	Covered under Credit Guarantee Fund Trust for Micro and Small Enterprises

* weighted avearge rate of interest contracted with counterparty under CLA arrangement
** Company's share in fees charged to customer originated under CLA arrangement

II Read 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.266/07-01-008/2025-26 - Reserve Bank of India (Non-Banking Financial Companies— Credit Facilities) Directions, 2025 both dated November 28, 2025, as amended from time to time.

The Company has not lent any funds for project finance activities during the quarter and half year ended September 30, 2026 nor has any recoverable balance as at the quarter and half year end dates.

8 Information as required by Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, is attached as Annexure 1.

9 During FY2024-25, the Company excluded the benefit of DLG credit enhancements from its ECL computation, in accordance with RBI directions, resulting in additional ECL provisions of ₹4,185.20 lakhs and ₹7,617.09 lakhs for the quarter and half-year ended September 30, 2025, respectively. Further, basis the RBI Amendment Directions dated February 13, 2026, permitting consideration of eligible DLG credit enhancements in ECL computation, the Company recognized a reduction in provisions of ₹14,781.48 lakhs for the year ended March 31, 2026. Accordingly, the financial results are not directly comparable with the corresponding

10 Figures for the previous period / year have been regrouped and / or reclassified wherever considered necessary. The impact, if any, are not material to the financial results.

By order of the Board of Directors
For Kisetsu Saison Finance (India) Private Limited

PRESHA PARAGASH
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Date: 2026.11.05 17:55:49 +05'30'

Presha Paragash
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: November 05, 2026
Place: Bengaluru

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and half year ended September 30, 2026

S.No.	Particulars	Ratios	
		Quarter Ended September 30, 2026	Half Year Ended September 30, 2026
1	Debt-Equity Ratio[1]	4.14	4.14
2	Debt Service Coverage Ratio[2]	Not Applicable	Not Applicable
3	Interest Service Coverage Ratio[2]	Not Applicable	Not Applicable
4	Outstanding Redeemable Preference Shares (Quantity)	NIL	NIL
5	Outstanding Redeemable Preference Shares	NIL	NIL
6	Capital redemption reserve	NIL	NIL
7	Debenture redemption reserve	NIL	NIL
8	Net worth (Total Equity) (₹ in lakhs)	5,22,380.13	5,22,380.13
9	Net profit after tax (₹ in lakhs)	14,071.22	26,309.84
10	Earning per share (not annualised)		
	a) Basic (in ₹)	0.75	1.39
	b) Diluted (in ₹)	0.73	1.35
11	Current Ratio[2]	Not Applicable	Not Applicable
12	Long term debt to Working Capital[2]	Not Applicable	Not Applicable
13	Bad debts to Accounts Receivable ratio[2]	Not Applicable	Not Applicable
14	Current Liability ratio[2]	Not Applicable	Not Applicable
15	Total Debts to Total Assets Ratio[3]	0.76	0.76
16	Debtor Turnover Ratio[2]	Not Applicable	Not Applicable
17	Inventory Turnover Ratio[2]	Not Applicable	Not Applicable
18	Operating Margin[2]	Not Applicable	Not Applicable
19	Net Profit Margin[4]	12.02%	11.85%
20	Sector specific equivalent ratio, as applicable		
	a) Gross NPA (stage 3 assets, gross) ratio	1.03%	1.03%
	b) Net NPA (stage 3 asset, net) ratio	0.39%	0.39%
	c) Capital to risk-weighted assets ratio (calculated as per RBI guidelines)	19.23%	19.23%

Notes:

1) Debt-equity ratio = Total Borrowings / Total Equity
2) The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
3) Total debts to total assets = Total Borrowings / Total Assets
4) Net profit margin = Net profit after tax / Total Income

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Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Annexure 2
A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Face Value ₹ in lakhs)	Funds utilized (Face Value ₹ in lakhs)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
Kisetsu Saison Finance (India) Private Limited	INE0DZE07069	Private Placement	NCD	24-Aug-26	40,000.00	40,000.00	No	Not Applicable	Not Applicable
Kisetsu Saison Finance (India) Private Limited	INE0DZE07077	Private Placement	NCD	21-Sep-26	20,000.00	20,000.00	No	Not Applicable	Not Applicable
Kisetsu Saison Finance (India) Private Limited	INE0DZE08042	Private Placement	Sub Debt	21-Jul-26	15,000.00	15,000.00	No	Not Applicable	Not Applicable

For Kisetsu Saison Finance (India) Private Limited

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Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Annexure 2
B. Statement of deviation/variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Kisetsu Saison Finance (India) Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As mentioned in Table A
Amount raised (₹ in lakhs)	As mentioned in Table A
Report filed for the quarter ended	September 30, 2026
Is there a deviation/ variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Kisetsu Saison Finance (India) Private Limited

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Date: November 05, 2026

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Annexure 3
Statement of Security cover as on September 30, 2026

(₹ in lakhs)

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		**Unaudited (Refer Note 8)**	**Exclusive Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Assets not offered as Security**	**Elimination (amount in negative)**	**(Total C to H)**	**Related to only those items covered by this certificate**				
	Description of asset for which this certificate relate	**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)**		**Debt amount considered more than once (due to exclusive plus pari passu charge)**		**Market Value for Assets charged on Exclusive basis**	**Carrying /book value for exclusive charge assets where market value is not charge) (For Eg. Bank Balance, DSRA, market value is not applicable)**	**Market Value for Pari passu charge Assets[viii]**	**Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)**	**Total Value(=K+L+M+N)**
		Book Value	**Book Value**	**Yes/No**	**Book Value**	**Book Value**						**Relating to Column F**		
ASSETS														
Property, Plant and Equipment							1,416.62		1,416.62					-
Capital Work-in- Progress							-		-					
Right of Use Assets							6,404.38		6,404.38					
Goodwill							-		-					
Intangible Assets							386.43		386.43					
Intangible Assets under Development							27.70		27.70					
Investments							68,807.02		68,807.02					
Loans	Receivable from Lending Business			Yes	21,32,183.00		3,41,221.13		24,73,404.13				21,32,183.00	21,32,183.00
Inventories							-		-					
Trade Receivables							1,264.72		1,264.72					
Cash and Cash Equivalents							1,41,987.13		1,41,987.13					
Bank Balances other than Cash and Cash Equivalents							12,875.73		12,875.73					
Others							1,31,736.43		1,31,736.43					
Total					**21,32,183.00**		**7,06,127.29**		**28,38,310.29**	**-**	**-**	**-**	**21,32,183.00**	**21,32,183.00**

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Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter and half year ended September 30, 2026

Annexure 3
Statement of Security cover as on September 30, 2026

(₹ in lakhs)

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		**Unaudited (Refer Note 8)**	**Exclusive Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Assets not offered as Security**	**Elimination (amount in negative)**	**(Total C to H)**	**Related to only those items covered by this certificate**				
	Description of asset for which this certificate relate	**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)**		**Debt amount considered more than once (due to exclusive plus pari passu charge)**		**Market Value for Assets charged on Exclusive basis**	**Carrying /book value for exclusive charge assets where market value is not charge) (For Eg. Bank Balance, DSRA, market value is not applicable)**	**Market Value for Pari passu charge Assets[viii]**	**Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)**	**Total Value(=K+L+M+N)**
		Book Value	**Book Value**	**Yes/No**	**Book Value**	**Book Value**						**Relating to Column F**		
LIABILITIES														
Debt securities to which this certificate pertains				Yes	1,02,205.18		-77.44		1,02,127.74					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							44,919.12		44,919.12					
Borrowings				No	18,39,988.51		52,987.73		18,92,976.24					
Bank							-		-					
Debt Securities							1,22,679.64		1,22,679.64					
Others							-		-					
Trade payables							37,883.78		37,883.78					
Lease Liabilities							6,619.01		6,619.01					
Provisions							1,764.37		1,764.37					
Others							1,06,960.26		1,06,960.26					
Total					**19,42,193.69**		**3,73,736.47**		**23,15,930.16**					
Cover on Book Value					1.10									
Cover on Market Value[ix]														
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**									

i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
iii. This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
iv. This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
v. This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. Ind AS adjustments have been included in Column H 'Assets not offered as Security'.
vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
viii. Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
ix. The market value shall be calculated as per the total value of assets mentioned in Column O.

For Kisetsu Saison Finance (India) Private Limited

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