**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: July 31, 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 their meeting held on Friday, July 31, 2026, have *inter- alia*, considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2026.

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

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

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

- Statement of Material Deviations pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations enclosed as **Annexure 2**.

- Security Cover details of Non-Convertible Debt Securities for the quarter ended June 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 01.00 PM and concluded at 04:30 PM on July 31, 2026.

Thanking you,
**For Kisetsu Saison Finance (India) Private Limited**

K J Sutheja
Digitally signed by K J Sutheja
Date: 2026.07.31 16:45:50 +05'30'

**Sutheja KJ**
**Company Secretary**
**ICSI Membership No: A39340**

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

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

**Walker Chandiok & Co LLP**
**Chartered Accountants**
**42nd Floor, Building Commerz III,**
**International Business Park,**
**Oberoi Garden City,**
**Off Western Express Highway,**
**Goregaon (East), Mumbai - 400063**

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

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Kisetsu Saison Finance (India) Private Limited 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 ('the Statement') of Kisetsu Saison Finance (India) Private Limited ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and 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 ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing 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. 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 the 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 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, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing 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 the RBI in respect of income recognition, asset classification, provisioning and other related matters.

**Emphasis of Matter: Inclusion of credit enhancement under DLG arrangements in calculation of Expected Credit Loss (ECL)**

5. We draw attention to note 7 to the accompanying Statement, which describes the impact of the amendment directions issued by the RBI in February 2026. Pursuant to these amendment directions the Company has included the credit enhancement under Default Loss Guarantee ('DLG') arrangements while determining the Expected Credit Loss ('ECL') for the quarter and year ended 31 March 2026 and the quarter ended 30 June 2026, in accordance with Ind AS 109, Financial Instruments. Accordingly, the comparative financial information for the quarter ended 30 June 2025 for ECL is strictly not comparable as DLG benefit was excluded in ECL computation following RBI's directions issued to the Company. Our opinion is not modified in respect of this matter.

WALKER CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

KIRTANE & PANDIT LLP
FRN
105215W/
W100057
Chartered Accountants

6. The review of unaudited financial results for the quarter ended 30 June 2025, included in the Statement, were carried out and reported by Walker Chandiok & Co LLP, who have expressed an unmodified conclusion vide their review report dated 29 July 2025, whose reports have been furnished to Kirtane & Pandit LLP and which have been relied upon by them for the purpose of their review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

MANISH ANILKUMAR GUJRAL
Digitally signed by MANISH ANILKUMAR GUJRAL
Date: 2026.07.31 16:39:10 +05'30'

**Manish Gujral**
Partner
Membership No. 105117

**UDIN: 26105117NLWYQO3410**

Place: Mumbai
Date: 31 July 2026

**For Kirtane & Pandit LLP**
Chartered Accountants
Firm Registration No: 105215W/W100057

CHIRAG GARG
Digitally signed by CHIRAG GARG
Date: 2026.07.31 16:41:35 +05'30'

**Chirag Garg**
Partner
Membership No. 540579

**UDIN: 26540579QFSDCL1338**

Place: Mumbai
Date: 31 July 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 ended June 30, 2026**

*(₹ in lakhs)*

| | Quarter ended | | | Year Ended |
|---|---|---|---|---|
| | June 30, 2026 | March 31, 2026 | June 30, 2025 | March 31, 2026 |
| | Unaudited | Unaudited (Refer Note 8) | Unaudited | Audited |
| **Revenue from operations** | | | | |
| (a) Interest income | 98,450.51 | 84,643.47 | 74,358.88 | 3,16,528.24 |
| (b) Fee and commission income | 3,945.55 | 3,307.61 | 2,351.56 | 11,151.39 |
| (c) Net gain on fair value changes | 539.10 | 452.34 | 942.17 | 2,599.93 |
| (d) Net gain on derecognition of financial instruments under amortised cost category | 1,395.86 | 1,422.56 | 536.39 | 4,560.42 |
| **(I) Total revenue from operations** | **1,04,331.02** | **89,825.98** | **78,189.00** | **3,34,839.98** |
| (II) Other Income | 580.77 | 205.64 | 130.24 | 701.66 |
| **(III) Total income (I + II)** | **1,04,911.79** | **90,031.62** | **78,319.24** | **3,35,541.64** |
| **Expenses** | | | | |
| (a) Finance costs | 36,599.65 | 32,685.94 | 33,230.72 | 1,30,396.07 |
| (b) Fee and commission expense | 12,922.22 | 11,644.02 | 9,079.09 | 39,986.43 |
| (c) Impairment on financial instruments | 18,587.14 | (5,226.24) | 26,720.76 | 55,276.67 |
| (d) Employee benefits expenses | 13,424.47 | 10,668.98 | 10,671.76 | 43,314.44 |
| (e) Depreciation and amortisation | 673.53 | 807.74 | 523.06 | 2,431.75 |
| (f) Other expenses | 6,263.19 | 5,253.71 | 4,048.20 | 19,082.25 |
| **(IV) Total expenses** | **88,470.20** | **55,834.15** | **84,273.59** | **2,90,487.61** |
| **(V) Profit before tax (III - IV)** | **16,441.59** | **34,197.47** | **(5,954.35)** | **45,054.03** |
| **(VI) Tax Expense:** | | | | |
| i) Current tax | 3,943.07 | 4,733.93 | 1,781.81 | 11,030.45 |
| ii) Deferred tax | 259.90 | 3,896.36 | (3,241.36) | 491.25 |
| iii) Tax expenses relating to previous years | - | - | - | (24.26) |
| **Total tax expense** | **4,202.97** | **8,630.29** | **(1,459.55)** | **11,497.44** |
| **(VII) Profit after tax (V - VI)** | **12,238.62** | **25,567.18** | **(4,494.80)** | **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 | (60.66) | 75.12 | (61.53) | 95.14 |
| - Income tax relating to items that will not be reclassified to profit or loss | 15.26 | (18.90) | 15.49 | (23.94) |
| **(ii) Items that will be reclassified to profit or loss** | | | | |
| - Cash flow hedge reserve | (550.19) | 7,589.80 | (586.71) | 6,209.85 |
| - Income tax relating to items that will be reclassified to profit or loss | 138.47 | (1,910.23) | 147.67 | (1,562.92) |
| **Other comprehensive income/(loss), net of income tax** | **(457.12)** | **5,735.79** | **(485.08)** | **4,718.13** |
| **(IX) Total comprehensive income (VII + VIII)** | **11,781.50** | **31,302.97** | **(4,979.88)** | **38,274.72** |
| **(X) Earnings per equity share (not annualised)** | | | | |
| Basic (₹) | 0.65 | 1.44 | (0.26) | 1.94 |
| Diluted (₹) | 0.64 | 1.41 | (0.26) | 1.89 |
| Nominal value of equity shares | 10.00 | 10.00 | 10.00 | 10.00 |

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

Presha Paragash
Digitally signed by Presha Paragash
Date: 2026.07.31 16:31:05 +05'30'

**Presha Paragash**
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: July 31, 2026
Place: Mumbai

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

WALKER CHANDIOK & Co LLP
MUMBAI
CHARTERED ACCOUNTANTS

KIRTANE & PANDIT LLP
FRN 105215W/W100057
Chartered Accountants

**Kisetsu Saison Finance (India) Private Limited**
**Statement of Financial Results for the quarter ended June 30, 2026**

**Notes:**

1 The above financial results for the quarter ended June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2026 and have been subjected to a limited review by the joint statutory auditors of the Company.

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 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 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 ended June 30, 2026:

| Particulars | Quarter ended June 30, 2026 |
|---|---|
| Amount of loans transferred through assignment (₹ in lakhs) | 30,725.08 |
| Retention of beneficial economic interest | 10.00% |
| Weighted average residual maturity (in months) | 59.88 |
| Weighted average holding period (in months) | 9.72 |
| Coverage of tangible security coverage | N.A. |
| Rating-wise distribution of rated loans | Unrated |

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

| Particulars | Quarter ended June 30, 2026 |
|---|---|
| Amount of loans acquired through assignment (₹ in lakhs) | 39,388.51 |
| Retention of beneficial economic interest | 5% - 10% |
| Weighted average residual maturity (in months) | 15.66 |
| Weighted average holding period (in months) | 5.37 |
| Coverage of tangible security coverage | N.A. |
| Rating-wise distribution of rated loans | Unrated |

c) The Company has not acquired any stressed loans during the quarter ended June 30, 2026.

d) Details of Co-lending arrangements (CLA) during the quarter ended June 30, 2026

| Particulars | As a Partner | As an Originator |
|---|---|---|
| Number of CLA's | 9.00 | 5.00 |
| Amount of outstanding loans (net of write off) (₹ in lakhs) | 3,42,844.73 | 25,478.26 |
| Weighted average rate of interest* | 18.18% | 10.13% |
| Fees Charged/Paid - loan origination (₹ in lakhs) | 838** | - |
| Broad Sectors in which CLA is made | Consumer loans, MFI, Unsecured Business loans | Unsecured Business loans |
| Performance of Loans under CLA (₹ in lakhs) | | |
| Stage1 | 3,35,236.95 | 22,676.31 |
| Stage2 | 4,817.03 | 331.71 |
| Stage3 | 2,790.75 | 2,470.21 |
| 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

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

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KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

KIRTANE & PANDIT LLP FRN 105215W/ W100057 Chartered Accountants

**Kisetsu Saison Finance (India) Private Limited**
**Statement of Financial Results for the quarter ended June 30, 2026**

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 quarters ended June 30, 2026 nor has any recoverable balance as at the quarter end dates.

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

7 During the year ended March 31, 2025, following Reserve Bank of India (RBI) direction the Company excluded the impact of credit enhancements under Default Loss Guarantee (DLG) arrangements from its Expected Credit Loss (ECL) computation and accordingly, recognized an additional ECL provision of ₹ 3,431.89 lakhs for the quarter ended June 30, 2025.

During FY 2026, the RBI through RBI (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Amendment Directions, 2026 dated February 13, 2026 ("the amendment directions"), permitted NBFCs to consider credit enhancement under DLG arrangements for the purpose of ECL computation across all stages if those are integral to the contractual terms and not recognized separately, subject to compliance with Indian Accounting Standards ('Ind AS').

Accordingly, the Company has recomputed ECL provision after considering the impact of the expected recoveries from credit enhancements under DLG arrangements and the same has resulted into decrease in ECL provision of ₹ 20,362.59 lakhs for the quarter ended March 31, 2026 and ₹ 14,781.48 lakhs for the year ended March 31, 3026. To this extent, comparative financial figures are not directly comparable.

8 The figures of quarter ended March 31, 2026 are the balancing figures between audited figures for the year ended March 31, 2026 and reviewed figures for the nine months ended December 31, 2025.

9 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: 2026.07.31 16:31:47 +05'30'

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

**Presha Paragash**
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date: July 31, 2026
Place: Mumbai

WALKER CHANDIOK & Co LLP
MUMBAI
CHARTERED ACCOUNTANTS

KIRTANE & PANDIT LLP
FRN 105215W/W100057
Chartered Accountants

**Kisetsu Saison Finance (India) Private Limited**
**Statement of Financial Results for the quarter ended June 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 ended June 30, 2026**

| S.No. | Particulars | Ratios<br>Quarter Ended<br>June 30, 2026 |
|---|---|---|
| 1 | Debt-Equity Ratio[1] | 4.03 |
| 2 | Debt Service Coverage Ratio[2] | Not Applicable |
| 3 | Interest Service Coverage Ratio[2] | Not Applicable |
| 4 | Outstanding Redeemable Preference Shares (Quantity) | NIL |
| 5 | Outstanding Redeemable Preference Shares | NIL |
| 6 | Capital redemption reserve | NIL |
| 7 | Debenture redemption reserve | NIL |
| 8 | Net worth (Total Equity) (₹ in lakhs) | 5,01,338.24 |
| 9 | Net profit after tax (₹ in lakhs) | 12,238.62 |
| 10 | Earning per share (not annualised) | |
| | a) Basic (in ₹) | 0.65 |
| | b) Diluted (in ₹) | 0.64 |
| 11 | Current Ratio[2] | Not Applicable |
| 12 | Long term debt to Working Capital[2] | Not Applicable |
| 13 | Bad debts to Accounts Receivable ratio[2] | Not Applicable |
| 14 | Current Liability ratio[2] | Not Applicable |
| 15 | Total Debts to Total Assets Ratio[3] | 0.76 |
| 16 | Debtor Turnover Ratio[2] | Not Applicable |
| 17 | Inventory Turnover Ratio[2] | Not Applicable |
| 18 | Operating Margin[2] | Not Applicable |
| 19 | Net Profit Margin[4] | 11.67% |
| 20 | Sector specific equivalent ratio, as applicable | |
| | a) Gross NPA (stage 3 assets, gross) ratio | 1.13% |
| | b) Net NPA (stage 3 asset, net) ratio | 0.39% |
| | c) Capital to risk-weighted assets ratio (calculated as per RBI guidelines) | 19.79% |

**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

WALKER CHANDIOK & Co LLP MUMBAI CHARTERED ACCOUNTANTS

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

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KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants

**Kisetsu Saison Finance (India) Private Limited**
**Statement of Financial Results for the quarter ended June 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 |
| Not Applicable | | | | | | | | | |

**For Kisetsu Saison Finance (India) Private Limited**

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Date: 2026.07.31 16:32:22 +05'30'

**Presha Paragash**
Wholetime Director & Chief Executive Officer
DIN: 06983175
Place: Mumbai
Date: July 31, 2026

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

**Kisetsu Saison Finance (India) Private Limited**
**Statement of Financial Results for the quarter ended June 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 | Not Applicable |
| Amount raised (₹ in lakhs) | Nil during the quarter |
| Report filed for the quarter ended | June 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**

Presha Paragash
Digitally signed by Presha Paragash
Date: 2026.07.31 16:32:46 +05'30'

**Presha Paragash**
Wholetime Director & Chief Executive Officer
DIN: 06983175
Place: Mumbai
Date: July 31, 2026

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter ended June 30, 2026

Annexure 3
Statement of Security cover as on June 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 | | | | | | | | |
| ASSETS | | | | | | | | | | | | Relating to Column F | | |
| Property, Plant and Equipment | | | | | | | 1,277.64 | | 1,277.64 | | | | | |
| Capital Work-in- Progress | | | | | | | - | | - | | | | | - |
| Right of Use Assets | | | | | | | 6,682.50 | | 6,682.50 | | | | | |
| Goodwill | | | | | | | - | | - | | | | | |
| Intangible Assets | | | | | | | 440.68 | | 440.68 | | | | | |
| Intangible Assets under Development | | | | | | | 8.77 | | 8.77 | | | | | |
| Investments | | | | | | | 61,420.73 | | 61,420.73 | | | | | |
| Loans | Receivable from Lending Business | | | Yes | 19,34,125.00 | | 3,86,453.07 | | 23,20,578.07 | | | | 19,34,125.00 | 19,34,125.00 |
| Inventories | | | | | | | - | | - | | | | | |
| Trade Receivables | | | | | | | 1,040.39 | | 1,040.39 | | | | | |
| Cash and Cash Equivalents | | | | | | | 1,31,457.24 | | 1,31,457.24 | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | 12,691.43 | | 12,691.43 | | | | | |
| Others | | | | | | | 1,12,189.00 | | 1,12,189.00 | | | | | |
| Total | | | | | 19,34,125.00 | | 7,13,661.45 | | 26,47,786.45 | - | - | - | 19,34,125.00 | 19,34,125.00 |

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KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.

Kisetsu Saison Finance (India) Private Limited
Statement of Financial Results for the quarter ended June 30, 2026

Annexure 3

Statement of Security cover as on June 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 | 62,358.50 | | -50.56 | | 62,307.94 | | | | | |
| Other debt sharing pari-passu charge with above debt | | | | | | | - | | - | | | | | |
| Other Debt | | | | | | | - | | - | | | | | |
| Subordinated debt | | | | | | | 31,617.24 | | 31,617.24 | | | | | |
| Borrowings | | | | No | 16,96,425.58 | | 40,930.00 | | 17,37,355.58 | | | | | |
| Bank | | | | | | | - | | - | | | | | |
| Debt Securities | | | | | | | 1,89,171.58 | | 1,89,171.58 | | | | | |
| Others | | | | | | - | - | | - | | | | | |
| Trade payables | | | | | | | 39,047.90 | | 39,047.90 | | | | | |
| Lease Liabilities | | | | | | | 6,812.48 | | 6,812.48 | | | | | |
| Provisions | | | | | | | 1,707.34 | | 1,707.34 | | | | | |
| Others | | | | | | | 78,428.19 | | 78,428.19 | | | | | |
| **Total** | | | | | 17,58,784.08 | | 3,87,664.17 | | 21,46,448.25 | | | | | |
| **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**

Presha Paragash

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**Presha Paragash**
Wholetime Director & Chief Executive Officer
DIN: 06983175
Place: Mumbai
Date: July 31, 2026

KISETSU SAISON FINANCE (INDIA) PRIVATE LTD.