PRAVEEN CAPITAL

CIN : U67120KA1996PTC072006

Date: 14-11-2026

NSE Symbol: 12PCP28 | ISIN: INE2C2R07011

To,
National Stock Exchange of India Ltd
Listing Compliance Department
Exchange Plaza, 5th Floor
Plot C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai- 400051

Sub: Submission of Financial Results

Dear Sir/Madam,

Pursuant to Regulations 51, 52 and 54 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and other applicable regulations, if applicable, we hereby inform you that the Board of Directors of the Company at its meeting held on Saturday, 14 November 2026 has, inter alia, approved the following:

1. Unaudited Financial Results for the quarter and half year ended 30 September 2026 along with the Limited Review Report by the Statutory Auditor thereon;
2. Disclosures in accordance with Regulation 52(4) of the SEBI Regulations;
3. Statement indicating utilisation of issue proceeds of non-convertible securities and statement of material deviation in the use of issue proceeds from the objects of the issue for the quarter ended 30 September 2026, as per Regulations 52(7) and 52(7A) of SEBI Regulations;
4. Disclosure on security cover in accordance with Regulation 54 of SEBI Regulations, with the certificate of the Statutory Auditors;
5. Amendment of Articles of Association, subject to approval of members, to provide for the appointment of a nominee director by the Debenture Trustee;
6. Convening of EGM;
7. Appointment of Mr. Amogh J Rai as Chief Executive Officer of the Company; and
8. Appointment of Mr. Hemanth G Pai B as Chief Financial Officer of the Company.

The Board meeting commenced at 2.30 pm and concluded at 6.20 pm

Requesting you to take the above information on record.

Thanking you,
For Praveen Capital Private Limited

Srikant Raghavendra Gudi
Company Secretary and Compliance Officer
M. No.: F8499

PRAVEEN CAPITAL PVT. LTD.

ANEESH & NANDAN
Chartered Accountants
(A peer-reviewed firm)
Email: info@aneeshnandan.com
Website: www.aneeshnandan.com
Aneesh P. S. F.C.A., DISA (ICAI)
Nandan Rao I. F.C.A., DISA (ICAI)
Vaishnav V. Rao A.C.A., B.Com.
Rukmesh Kamath A.C.A., B.Sc.

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of Praveen Capital 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 Praveen Capital Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Praveen Capital Private Limited ('the NBFC'/'the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the NBFC 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 NBFC's management and approved by the NBFC'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

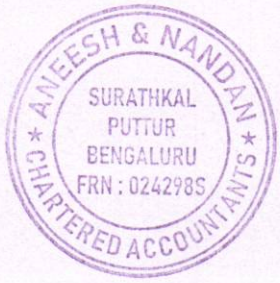
ANEESH & NANDAN SURATHKAL PUTTUR BENGALURU FRN: 0242985 CHARTERED ACCOUNTANTS

No. 22, Halagevaderahalli, Rajarajeshwari Nagar, Bengaluru - 560098
1st Floor, Krishnaa Arcade, Iddya, Surathkal - 575014
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relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. We draw attention to Note 2 to the accompanying Statement, which states that the Company has adopted Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act with effect from 01 April 2026, with the date of transition being 01 April 2025, and that the Statement is the first to be submitted by the Company under Regulation 52 of the Listing Regulations. Accordingly, the comparative financial information for the quarter ended 30 June 2026 and for the quarter and half year ended 30 September 2025, as presented in the accompanying Statement, has been restated by the management to comply with Ind AS and has been approved by the Company's Board of Directors, but has not been subjected to review or audit. The figures for the year ended 31 March 2026 are based on the financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, audited by us, on which we expressed an unmodified opinion vide our report dated 03 September 2026, as adjusted by the management for the differences in the accounting principles adopted by the Company on transition to Ind AS, which adjustments have not been audited. Our conclusion is not modified in respect of this matter.

For Aneesh & Nandan,
Chartered Accountants
(FRN 024298S; Peer Review Certificate no. 024170)



Nandan Rao I
Partner
Membership No. 253050
UDIN: 26253050HEJKOW1583

Place: Puttur
Date: 14-11-2026

PRAVEEN CAPITAL PRIVATE LIMITED (CIN U67120KA1996PTC072006)
Registered Office: 1st Floor, Embassy Plaza F-3B and F-3C, Pumpwell, Kankanady Village, Mangalore – 575 002

Statement of unaudited financial results for the quarter and half year ended 30 September 2026 (₹ in lakh)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 Sep 2026 (Unaudited)	30 Jun 2026 (Unaudited)	30 Sep 2025 (Unaudited)	30 Sep 2026 (Unaudited)	30 Sep 2025 (Unaudited)	31 Mar 2026 (Audited)
1	**Revenue from operations**						
	Interest income	949.22	907.13	766.46	1,856.36	1,477.68	3,174.68
	Fees and commission income	35.74	17.25	16.97	52.99	29.20	72.65
	Net gain on fair value changes	0.52	0.83	0.85	1.35	1.24	2.60
	Total revenue from operations	985.49	925.21	784.28	1,910.70	1,508.13	3,249.93
2	Other income	0.06	0.05	0.05	0.11	0.10	12.68
3	**Total income (1 + 2)**	985.54	925.27	784.33	1,910.81	1,508.22	3,262.61
4	**Expenses**						
	Finance costs	480.37	396.04	326.42	876.40	621.97	1,537.17
	Fees and commission expense	–	–	–	–	–	–
	Impairment on financial instruments	21.35	48.61	46.99	69.96	108.69	198.78
	Employee benefits expenses	220.99	211.00	163.53	431.99	313.28	686.13
	Depreciation and amortisation expense	6.74	6.85	8.89	13.59	13.94	28.30
	Other expenses	78.06	59.02	53.78	137.08	88.56	201.93
	Total expenses	807.50	721.51	599.61	1,529.01	1,146.44	2,652.31
5	**Profit before tax (3 – 4)**	178.04	203.75	184.72	381.80	361.79	610.31
	(1) Current tax	53.18	54.22	51.70	107.40	105.46	202.64
	(2) Deferred tax	(8.37)	(2.94)	(5.21)	(11.30)	(14.41)	(43.61)
	(3) Tax for earlier years	–	–	–	–	–	–
6	**Total tax expense**	44.81	51.28	46.49	96.09	91.06	159.03
7	**Profit after tax for the period / year (5 – 6)**	133.23	152.47	138.23	285.71	270.73	451.28
8	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	–	–	–	–	–	–
	(ii) Income tax relating to items that will not be reclassified	–	–	–	–	–	–
	Total other comprehensive income / (loss), net of tax	–	–	–	–	–	–
9	**Total comprehensive income for the period / year (7 + 8)**	133.23	152.47	138.23	285.71	270.73	451.28
10	**Earnings per share (₹) [face value ₹10 each]***						
	Basic (₹)	1.33	1.52	1.46	2.86	2.87	4.78
	Diluted (₹)	1.33	1.52	1.46	2.86	2.87	4.78

* EPS for the quarters and half years is not annualised (Ind AS 33). Face value of ₹10 per equity share. All figures are on the Ind AS basis; comparatives are restated.

ANEESH & NANDAN * SURATHKAL PUTTUR BENGALURU FRN : 024298S * CHARTERED ACCOUNTANTS *

PRAVEEN CAPITAL PVT. LTD.

Statement of unaudited assets and liabilities as at 30 September 2026 (₹ in lakh)

Sl. No.	Particulars	As at 30 Sep 2026 (Unaudited)	As at 31 Mar 2026 (Audited / restated)
	ASSETS		
1	**Financial assets**		
(a)	Cash and cash equivalents	976.92	166.61
(b)	Bank balance other than (a) above	359.08	354.59
(c)	Loans	20,555.37	18,192.13
(d)	Investments	54.73	53.38
(e)	Other financial assets	32.85	29.11
2	**Non-financial assets**		
(a)	Current tax assets (net)	–	–
(b)	Deferred tax assets (net)	147.90	136.59
(c)	Property, plant and equipment	68.00	70.81
(d)	Right-of-use assets	0.56	2.26
(e)	Other intangible assets	–	–
(f)	Other non-financial assets	118.38	28.71
	Total assets	22,313.79	19,034.18
	LIABILITIES AND EQUITY		
1	**Financial liabilities**		
(a)	Trade payables – micro enterprises and small enterprises	–	–
	Trade payables – other than micro enterprises and small enterprises	3.75	0.17
(b)	Debt securities	2,473.12	–
(c)	Borrowings (other than debt securities)	13,612.81	13,563.66
(d)	Subordinated liabilities	1,500.00	1,500.00
(e)	Other financial liabilities	539.49	169.93
2	**Non-financial liabilities**		
(a)	Current tax liabilities (net)	162.03	54.63
(b)	Provisions	–	–
(c)	Other non-financial liabilities	44.12	53.02
3	**Equity**		
(a)	Equity share capital	999.99	999.99
(b)	Other equity	2,978.50	2,692.79
	Total liabilities and equity	22,313.79	19,034.18

ANEESH & NANDAN CHARTERED ACCOUNTANTS SURATHKAL PUTTUR BENGALURU FRN : 024298S

PRAVEEN CAPITAL PVT. LTD.

Statement of unaudited cash flows for the half year ended 30 September 2026 (₹ in lakh)

Particulars	Half year ended 30 Sep 2026 (Unaudited)	Half year ended 30 Sep 2025 (Unaudited)	Year ended 31 Mar 2026 (Audited / restated)
A. Cash flow from operating activities			
Profit before tax	381.80	361.79	610.31
Adjustments: depreciation; finance costs; impairment on financial instruments; other non-cash items	982.74	752.91	1,786.64
Operating profit before working capital changes	1,364.54	1,114.70	2,396.95
Working capital changes: loans; other financial and non-financial assets; payables; provisions; other liabilities	(2,212.03)	(1,984.40)	(5,004.73)
Cash generated from / (used in) operations	(847.49)	(869.70)	(2,607.78)
Income tax paid (net)	–	–	(153.47)
Net cash generated from / (used in) operating activities (A)	(847.49)	(869.70)	(2,761.25)
B. Cash flow from investing activities			
Purchase of property, plant and equipment and intangible assets; investments (net); bank balances other than cash and cash equivalents	(13.58)	(303.66)	(462.86)
Net cash used in investing activities (B)	(13.58)	(303.66)	(462.86)
C. Cash flow from financing activities			
Debt securities and borrowings (net); subordinated liabilities (net)	2,547.25	1,806.16	4,275.07
Proceeds from issue of equity share capital including premium	–	–	600.00
Interest paid; payment of lease liabilities; dividend	(875.87)	(628.66)	(1,556.57)
Net cash generated from / (used in) financing activities (C)	1,671.38	1,177.50	3,318.50
Net increase / (decrease) in cash and cash equivalents (A + B + C)	810.31	4.15	94.38
Cash and cash equivalents at the beginning of the period / year	166.61	72.23	72.23
Cash and cash equivalents at the end of the period / year	976.92	76.37	166.61

The cash flow statement is prepared by the indirect method under Ind AS 7. Cash and cash equivalents exclude fixed deposits with original maturity above three months, which are shown under bank balances other than cash and cash equivalents.

ANEESH & NANDAN CHARTERED ACCOUNTANTS SURATHKAL PUTTUR BENGALURU FRN : 0242985

PRAVEEN CAPITAL PVT. LTD.

Notes to the unaudited financial results for the quarter and half year ended 30 September 2026

1. The above results for the quarter and half year ended 30 September 2026 have been reviewed and approved by the Board of Directors at its meeting held on Saturday, 14 November 2026 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and have been subjected to limited review by the Statutory Auditors of the Company.
2. The Company is required to comply with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Rule 4(1)(iv) of the Companies (Indian Accounting Standards) Rules, 2015, for accounting periods beginning on 1 April 2026; the date of transition is 1 April 2025. These financial results, together with the results for the comparative reporting periods, have been prepared in accordance with the recognition and measurement principles of Ind AS 34 – Interim Financial Reporting, the directions and guidelines of the Reserve Bank of India applicable to non-banking financial companies ("RBI Guidelines") and other accounting principles generally accepted in India, and comply with Regulation 52 of the SEBI Regulations. These are the Company's first results under Ind AS and the Company has applied Ind AS 101 – First-time Adoption of Indian Accounting Standards.
3. The comparative figures for the quarter ended 30 June 2026, the quarter and half year ended 30 September 2025 and the year ended 31 March 2026, which were previously reported under Accounting Standards, have been restated to Ind AS. The reconciliations of equity and of total comprehensive income between previous GAAP and Ind AS, as required by Ind AS 101, are given in Annexure 1. Figures for the quarter ended 30 June 2026 and for the corresponding periods of the previous year have not been subjected to limited review or audit by the Statutory Auditors and have been compiled by the management after making the necessary Ind AS adjustments.
4. The Company operates only in one operating segment, namely lending to borrowers (financial services), and all its operations are within India; accordingly, there is only one reportable segment under Ind AS 108 – Operating Segments.
5. During the quarter ended 30 September 2026 the Company allotted on 16 September 2026, on private placement, 25,000 secured, rated, listed, transferable, redeemable, non-convertible debentures of ₹10,000 each aggregating ₹25,00,00,000 (ISIN INE2C2R07011), carrying a coupon of 12% p.a. payable monthly, which were listed on the Debt Market segment of National Stock Exchange of India Limited on 18 September 2026. The debentures are rated BBB-/Stable by Infomerics.
6. Disclosures under Regulation 52(4) of the SEBI Regulations are given in Annexure 2.
7. Impairment loss allowance on loans has been determined under the expected credit loss model of Ind AS 109 and the RBI Guidelines. Where the allowance is lower than the provisions required under the Income Recognition, Asset Classification and Provisioning norms of the Reserve Bank of India, the difference is appropriated to an Impairment Reserve, which is not available for distribution. As at 30 September 2026 the impairment allowance exceeds the provisions required under those norms and accordingly no Impairment Reserve is required (Nil). Gross Stage 3 assets, net Stage 3 assets and the provision coverage ratio are given in Annexure 2.
8. The proceeds of the debentures have been utilised for the objects stated in the Information Memorandum and there is no deviation or variation, except as set out in the statements under Regulations 52(7) and 52(7A).
9. All outstanding non-convertible debt securities are secured by a first-ranking exclusive charge by way of hypothecation over identified receivables of the Company and a personal guarantee of a director, Mr. Krishna Sathyashankar, with security cover of 1.10 times of the amount outstanding at any time. The security cover as at 30 September 2026 is 1.14 times. Form CHG-9 for registration of the charge was filed with the Registrar of Companies on 14 October 2026 (SRN AC6762620) and the approval of the Registrar is pending.
10. In accordance with section 45-IC of the Reserve Bank of India Act, 1934, the Company transfers 25% of its profit after tax to the Special Reserve (as disclosed in the annual report for the year ended 31 March 2026). An amount of ₹71.43 lakh has been transferred during the half year ended 30 September 2026. Debenture redemption reserve is not required to be created for privately placed debentures issued by a non-banking financial company registered with the Reserve Bank of India.
11. Borrowings include loans from directors of ₹5,832.39 lakh and subordinated (Tier II) liabilities of ₹1,500.00 lakh from directors, which are related party transactions; these loans carry interest at market rates and are measured at amortised cost; no adjustment arises under Ind AS 109 and Ind AS 32. Interest accrued and due on directors' loans is ₹366.54 lakhs.
12. The figures for the year ended 31 March 2026 are the audited figures restated to Ind AS; the financial statements for that year under Accounting Standards were audited by the Statutory Auditors and adopted by the Board.
13. Earnings per share for the quarters and half years is not annualised. Contingent liabilities and commitments: none.

For and on behalf of the Board of Directors:

Krishna Sathyashankar
Director
DIN: 00341866
Date: 14 November 2026.
Place: Mangalore

PRAVEEN CAPITAL PVT. LTD.

MANEESH & NANDAN
SURATHKAL
PUTTUR
BENGALURU
FRN : 024298S
CHARTERED ACCOUNTANTS

Annexure 1 – Reconciliations under Ind AS 101 (₹ in lakh)

(a) Reconciliation of total comprehensive income reported under previous GAAP to Ind AS

Particulars	Quarter ended 30 Sep 2025	Half year ended 30 Sep 2025	Year ended 31 Mar 2026
Net profit after tax as per previous GAAP (Accounting Standards)	153.73	313.57	497.72
Impairment allowance under the expected credit loss model	(23.11)	(53.93)	(55.68)
Effective interest rate – loan processing fees and costs	(6.95)	(9.65)	(25.19)
Effective interest rate – borrowing costs	8.49	5.13	16.12
Concessional borrowings from directors / related parties	–	–	–
Leases (Ind AS 116)	(0.01)	(0.04)	0.09
Other adjustments	0.85	1.24	2.60
Deferred tax on the above adjustments	5.21	14.41	15.62
Net profit after tax as per Ind AS	138.23	270.73	451.28
Other comprehensive income (remeasurement of defined benefit plans), net of tax	–	–	–
Total comprehensive income as per Ind AS	138.23	270.73	451.28

(b) Reconciliation of equity reported under previous GAAP to Ind AS

Particulars	As at 1 Apr 2025 (date of transition)	As at 30 Sep 2025	As at 31 Mar 2026
Equity as per previous GAAP (Accounting Standards)	2,660.73	2,974.30	3,758.45
Impairment allowance under the expected credit loss model	(40.81)	(94.73)	(96.49)
Effective interest rate adjustments (loans and borrowings)	15.61	11.09	6.54
Concessional borrowings from directors / related parties	–	–	–
Leases (Ind AS 116)	(0.50)	(0.54)	(0.41)
Other adjustments	–	1.24	2.60
Deferred tax on the above adjustments	6.47	20.88	22.09
Equity as per Ind AS	2,641.50	2,912.23	3,692.78

ANEESH & NANDAN CHARTERED ACCOUNTANTS SURATHKAL PUTTUR BENGALURU FRN : 024298S

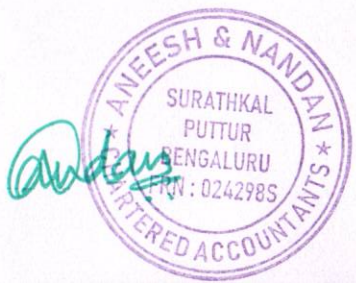
PRAMEEN CAPITAL PVT. LTD.

Annexure 2 – Disclosures pursuant to Regulation 52(4) for the quarter and half year ended 30 September 2026

Particulars	Ref	Quarter ended			Half year ended		Year ended
		30 Sep 2026	30 Jun 2026	30 Sep 2025	30 Sep 2026	30 Sep 2025	31 Mar 2026
1. Debt-equity ratio (times)	1.1	4.42	3.93	4.33	4.42	4.33	4.08
2. Outstanding redeemable preference shares (quantity and value)		Nil	Nil	Nil	Nil	Nil	Nil
3. Capital redemption reserve / debenture redemption reserve	1.2	Nil / Not applicable	Nil / Not applicable	Nil / Not applicable	Nil / Not applicable	Nil / Not applicable	Nil / Not applicable
4. Net worth (₹ in lakh)	1.3	3,978.49	3,845.25	2,912.23	3,978.49	2,912.23	3,692.78
5. Net profit after tax (₹ in lakh)		133.23	152.47	138.23	285.71	270.73	451.28
6. Earnings per share (₹) , not annualised [FV ₹10] basic and diluted		1.33	1.52	1.46	2.86	2.87	4.78
7. Total debts to total assets (%)	1.4	78.81%	77.87%	78.97%	78.81%	78.97%	79.14%
8. Net profit margin (%)	1.5	13.52%	16.48%	17.62%	14.95%	17.95%	13.83%
9. Sector-specific equivalent ratios							
a) Gross non-performing assets (%) – Gross Stage 3	1.6	2.15%	2.49%	4.49%	2.15%	4.49%	1.87%
b) Net non-performing assets (%) – Net Stage 3	1.7	1.57%	1.87%	3.43%	1.57%	3.43%	1.36%
c) Provision coverage ratio (%) – Stage 3	1.8	27.41%	25.29%	24.45%	27.41%	24.45%	27.78%
d) Capital adequacy ratio (%)	1.9	26.68%	28.71%	28.64%	26.68%	28.64%	28.51%
10. Asset cover available (times) – Regulation 54	1.10	1.14	Not applicable	Not applicable	1.14	Not applicable	Not applicable

Notes

1. Debt-equity ratio = total borrowings (secured and unsecured loans, secured debentures and subordinated liabilities, excluding accrued interest) / net worth.
2. Capital redemption reserve is nil. Debenture redemption reserve is not required for privately placed debentures issued by a non-banking financial company registered with the Reserve Bank of India.
3. Net worth = paid-up equity share capital + other equity (securities premium, special reserve, impairment reserve, retained earnings and OCI reserve), as defined in section 2(57) of the Companies Act, 2013.
4. Total debts to total assets = total borrowings / total assets. 1.5 Net profit margin = profit after tax / total income.
5. Gross NPA % = Gross Stage 3 loans / gross loans. 1.7 Net NPA % = (Gross Stage 3 loans – impairment loss allowance on Stage 3 loans) / (gross loans – impairment loss allowance on Stage 3 loans). 1.8 Provision coverage ratio = impairment loss allowance on Stage 3 loans / Gross Stage 3 loans. 1.9 Capital adequacy ratio = (Tier I + Tier II capital) / risk weighted assets, as per the Reserve Bank of India computation.
6. Asset cover = book value of assets charged to the debenture holders / outstanding principal and accrued interest, as certified in the security cover certificate.
7. Debt service coverage ratio, interest service coverage ratio, current ratio, long-term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin are not relevant as the Company is engaged in financing activities.





CIN : U67120KA1996PTC072006

Date: 14-11-2026

NSE Symbol: 12PCP28 | ISIN: INE2C2R07011

To,
National Stock Exchange of India Ltd
Listing Compliance Department
Exchange Plaza, 5th Floor
Plot C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai- 400051

Sub: Disclosure under Regulation 54(2) and (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI circulars on security cover, we hereby submit the extent and nature of security created and maintained with respect to the secured non-convertible debt securities of the Company for the quarter and half year ended 30 September 2026, in the format prescribed under the said SEBI Circular.

The Company confirms that the minimum-security cover, as stipulated in the Key Information Document, Private Placement Offer Letter, Debenture Trust Deed, and/or other applicable offer documents governing the issuance of secured & listed Non-Convertible Debentures outstanding as of September 30, 2026, has been duly maintained.

Additionally, the Company has made the requisite disclosures in its financial statements with respect to the maintenance of asset cover.

Requesting you to take the above information on record.

Thanking you,
For Praveen Capital Private Limited

PRAVEEN CAPITAL PVT. LTD.

Srikant Raghavendra Gudi
Company Secretary and Compliance Officer
M. No.: F8499

Copy to:
Debenture Trustees
MITCON Credentia Trusteeship Services Limited,
1402 & 1403, 14th Floor, B-Wing, Dalamal Tower,
Free Press Journal Marg, 211 Nariman Point, Mumbai – 400 021

ANEESH & NANDAN
Chartered Accountants
(A peer-reviewed firm)

Email: info@aneeshnandan.com
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Aneesh P. S. F.C.A., DISA (ICAI)
Nandan Rao I. F.C.A., DISA (ICAI)
Vaishnav V. Rao A.C.A., B.Com.
Rukmesh Kamath A.C.A., B.Sc.

To the Board of Directors,
Praveen Capital Private Limited,

Auditor's Certificate in accordance with Regulation 54 read with 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Listed Non-Convertible Debentures (NCDs) as at 30 September 2026

1. This certificate is issued in accordance with the terms of our engagement letter dated 30 October 2026.

2. The accompanying Annexure I (referred to as the 'Statement') containing details of security cover, for listed Secured Non-Convertible Debentures as at 30 September 2026, has been prepared by Praveen Capital Private Limited ("the Company"), as per Regulation 54 read with 56 (1)(d) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, for the purpose of submission of the same with the stock exchange and the Debenture Trustees to ensure compliance with the Listing Regulations and SEBI Master Circular for Debenture Trsutees No. HO/17/11/12(2) 2026-DDHS-POD1/I/22420/2026 dated 28 September 2026 ('the Master Circular"). The accompanying Statement is initialled by us for identification purpose only.

Management's responsibility

3. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining 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.

4. The Company's Management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's responsibility

5. Our responsibility is to provide limited assurance with respect to the book values of the assets as on 30 September 2026 assigned against the listed non-convertible debt securities.

6. We have reviewed the financial results for the quarter and half year ended 30 September 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified Conclusion dated 14 November 2026.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. 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 Service Engagements.

ANEESH & NANDAN * SURATHKAL * PUTTUR * BENGALURU * FRN : 024298S * CHARTERED ACCOUNTANTS

No. 22, Halagevaderahalli, Rajarajeshwari Nagar, Bengaluru - 560098 +91 6361560578
1st Floor, Krishnaa Arcade, Iddya, Surathkal - 575014 +91 6362699426
2nd Floor, Manai Arch, APMC Road, Puttur - 574201 +91 8431892355

9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

   (a). Obtained and read the Information Memorandum/Disclosure Document in respect of the secured debentures and noted the asset cover percentage required to be maintained by the Company in respect of such debentures, as Indicated in Annexure I of the Statement.

   (b). Traced and agreed the principal amount of the debentures outstanding as on 30 September 2026, to the unaudited books of account maintained by the Company as at 30 September 2026;

   (c). Obtained and read the particulars of asset cover required to be provided in respect of debentures as indicated in the Information Memorandum/Disclosure Document.

   (d). Traced the value of assets indicated in Annexure I of the Statement to the standalone financial results of the Company and unaudited books of account maintained by the Company as at 30 September 2026.

   (e). Management has represented the security cover to be maintained by the Company for secured debentures are on pari passu basis and accordingly charges are created on receivables including book debts and current assets without allocating to individual loan.

   (f). Examined & verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the statement.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 read with paragraph 5 to 8 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 book values of the assets are not as per the unaudited financial results for the quarter and half year ended 30 September 2026 and the unaudited books of account and other records maintained by the Company as at 30 September 2026.

Restriction on use.

This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the stock exchange and Debenture Trustees in terms of the Listing Regulations 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) and should not be used by any other person or for any other purpose. We neither accept nor assume any liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For Aneesh & Nandan,
Chartered Accountants
(FRN 024298S; Peer Review Certificate no. 024170)

Nandan Rao I
Partner
Membership No. 253050
UDIN: 26253050AYJUFD8524

ANEESH & NANDAN * CHARTERED ACCOUNTANTS * SURATHKAL PUTTUR BENGALURU FRN : 024298S

Place: Puttur
Date: 14-11-2026

Annexure I - Computation of security cover ratio as on 30 September 2026 (INR lakh)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relates	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate is issued	Other secured debt	Debt for which this certificate is issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	charge: other assets (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 ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	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)
ASSETS														
Property, plant and equipment		-	-	-	-	-	68.00	-	68.00	-	-	-	-	-
Capital work-in-progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-	0.56	-	0.56	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	54.73	-	54.73	-	-	-	-	-
Loans	Book debts / receivables	2,870.52	6,333.55	-	-	-	11,351.30	-	20,555.37	-	2,870.52	-	-	2,870.52
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-	1,336.00	-	1,336.00	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	299.13	-	299.13	-	-	-	-	-
Total (assets)		**2,870.52**	**6,333.55**	-	-	-	**13,109.73**	-	**22,313.79**	-	**2,870.52**	-	-	**2,870.52**
LIABILITIES														
Debt securities to which this certificate pertains	Secured, listed NCDs (ISIN INE2C2R07011)	2,512.33	-	-	-	-	-		2,512.33	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	1,500.00	-	1,500.00	-	-	-	-	-
Borrowings from banks and non-bank financial institutions (secured, other charges)	Other secured lenders	-	4,911.36	-	-	-	-	-	4,911.36	-	-	-	-	-
Borrowings - balance (unsecured / not covered above)	Directors, shareholders, residual FI loans etc	-	-	-	-	-	8,701.44	-	8,701.44	-	-	-	-	-
Trade payables		-	-	-	-	-	3.75	-	3.75	-	-	-	-	-
Lease liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	745.64	-	745.64	-	-	-	-	-
Total (liabilities)		**2,512.33**	**4,911.36**	-	-	-	**10,950.83**	-	**18,374.52**					

Cover on book value (exclusive charge assets / debt for which certificate is issued)	**1.14x**
Required security cover (times)	1.10x
Excess / (shortfall) of charged assets over required cover (INR lakh)	**106.96**
Status	**Cover maintained**
Total assets per Annexure I (column J) vs balance sheet total (INR lakh) - difference	0.56

Notes:

1. Column C comprises receivables on the Pool sheet that are marked as hypothecated to the Debenture Trustee and satisfy the eligibility test; the balance of loans appears in column D (exclusive charge of other lenders) and column H (not offered).
2. Security cover is computed on book value of outstanding principal of eligible receivables against outstanding principal plus accrued interest on the Debentures, and must be conformed to the definition of 'Hypothecated Assets', 'Security Cover' and any interest/overdue exclusions in the Debenture Trust Deed.
3. The Company confirms that it has complied with the financial covenants in the Information Memorandum / Debenture Trust Deed for the Debentures outstanding at 30 Sep 2026 - see sheet Covenants.
4. Columns K to O are certified by management and are not reviewed by the statutory auditor .
5. Charge creation: Form CHG-9 filed on 14/10/2026 (SRN AC6762620); ROC approval pending as at the date of this certificate.
6. Prepared on Ind AS carrying amounts; loans are shown at gross principal and the impairment loss allowance is a reconciling item to the Ind AS balance sheet (Inputs, memo row).

For Praveen Capital Private Limited

PRAVEEN CAPITAL PVT. LTD.

Krishna Sathya Shankar
Director
DIN: 00341866

Puttur
14-11-2026

ANEESH & NANDAN
SURATHKAL
PUTTUR
BENGALURU
FRN : 024298S
CHARTERED ACCOUNTANTS

Statement of compliance of covenants as at 30 September 2026 (ISIN INE2C2R07011)

Sl.	Covenant (Debenture Trust Deed)	Management declaration
1	Total Debt to Tangible Net Worth not more than 6.0 times (B 2.5.4(a))	Complied
2	Capital adequacy ratio above 20% (B 2.5.4(b))	Complied
3	PAR>90 not more than 4% of Gross Loan Portfolio (B 2.5.4(c))	Complied
4	PAR>90 net of provisions not more than 3.5% of Gross Loan Portfolio (B 2.5.4(d))	Complied
5	New product not more than 10% of AUM (B 2.5.4(e))	Complied
6	(PAR>90 + trailing 12-month write-offs) not more than 5% of Gross Loan Portfolio (B 2.5.4(f))	Complied
7	Tangible Net Worth not less than 18% of Gross Loan Portfolio (B 2.5.4(g))	Complied
8	Cumulative ALM mismatch positive up to one year (B 2.5.4(h))	Complied
9	Positive profit after tax in the quarter (B 2.5.4(i))	Complied
10	Loans from directors not less than ₹45,00,00,000 (B 2.5.4(j))	Complied
11	Minimum security cover on Hypothecated Assets	Complied
12	Credit rating not below BBB- (B 2.5.5(a))	Complied

For Praveen Capital Private Limited

PRAVEEN CAPITAL PVT. LTD.

Krishna Sathyashankar
Director
DIN: 00341866

ANEESH & NANDAN
SURATHKAL
PUTTUR
BENGALURU
FRN : 024298S
CHARTERED ACCOUNTANTS

PRAVEEN CAPITAL

CIN : U67120KA1996PTC072006

Date: 14-11-2026

NSE Symbol: 12PCP28 | ISIN: INE2C2R07011

To,
National Stock Exchange of India Ltd
Listing Compliance Department
Exchange Plaza, 5th Floor
Plot C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai- 400051

Sub: Statement indicating the utilisation and statement indicating deviation / variation (if any) as per Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 September 2026

Dear Sir/Madam,

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the proceeds of the issue of Non-Convertible Debentures issued by the Company were utilised for the objects stated in the Disclosure Document and that there is no material deviation in the utilisation of such proceeds as on the quarter ended 30 September 2026. The statements are attached as Annexure A and Annexure B.

Requesting you to take the above information on record.

Thanking you,
For Praveen Capital Private Limited

PRAVEEN CAPITAL PVT. LTD.

Srikant Raghavendra Gudi
Company Secretary and Compliance Officer
M. No.: F8499

Copy to:
Debenture Trustees
MITCON Credentia Trusteeship Services Limited,
1402 & 1403, 14th Floor, B-Wing, Dalamal Tower,
Free Press Journal Marg, 211 Nariman Point, Mumbai – 400 021

Annexure A – Statement of utilisation of issue proceeds

Name of the issuer	ISIN	Mode of fund raising	Type of instrument	Date of raising funds	Amount raised (₹ crore)	Funds utilized/ Maintained in Current Account (₹ crore)	Any deviation (Yes / No)	If Yes, purpose	Remarks
Praveen Capital Private Limited	INE2C2R07011	Private Placement	Secured, Rated, Senior, Listed, Taxable, Redeemable NCDs	16-09-2026	25.00	25.00	No	NA	–

Annexure B – Statement of deviation / variation in use of issue proceeds for ISIN INE2C2R07011

Particulars	Remarks
Name of listed entity	Praveen Capital Private Limited
Mode of fund raising (public issue / private placement)	Private placement
Type of instrument	Secured, Rated, Senior, Listed, Taxable, Redeemable, non-convertible debentures
Date of raising funds	16-09-2026
Amount raised (₹ crore)	25.00
Report filed for quarter ended	30 September 2026
Is there a deviation / variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the offer document?	No
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 Board of Directors 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 for the quarter (₹ crore and %)	Remarks
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 utilised as against what was originally disclosed.

Name of signatory: Srikant Raghavendra Gudi
Designation: Company Secretary and Compliance Officer
Date: 14-11-2026

PRAVEEN CAPITAL PVT. LTD.