



AYE FINANCE LIMITED
(formerly known as AYE FINANCE PRIVATE LIMITED)
CIN: L65921DL1993PLC283660

October 21, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited,
Exchange Plaza, C-1,
Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: 544699

Symbol: AYE

Sub: Outcome of Board Meeting of Aye Finance Limited (“Company”)

Dear Sir / Madam,

With reference to our earlier intimation dated October 12, 2026 and in terms of Regulations 30, 33, 51, 52 and other applicable provisions, if any, of SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. Wednesday, October 21, 2026 has, *inter alia*, considered and approved the Unaudited Financial Results & noted the Limited Review Report for the quarter and year to date ended September 30, 2026.

Please note that:

- The Meeting of Board of Directors commenced at 11:15 A.M. (IST) and the Unaudited Financial Results for the quarter & year to date ended September 30, 2026 approved by the Board of Directors at 11:21 A.M. (IST) and thereafter the Meeting is continuing for consideration of other agenda items.
- Trading Window for dealing in securities of the Company shall remain closed until 48 hours from this announcement i.e. Friday, October 23, 2026.

The above results are also being made available on the website of the Company i.e. www.ayefin.com

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,

For **Aye Finance Limited**
(formerly known as Aye Finance Private Limited)

ANUJ JAIN

Digital Signature: ANUJ JAIN
DIN: 03040111 JAIN
SERIAL NUMBER:
800e550cc2004cd6651697d5d0c5f0d7b7489e1872e0990d7a2c655289, 8=Delhi,
Pincode=110002,
Phone=72233805425000210072a56178e77895d8a33a42888841028222a50,
OCDLJAJAJ05-004541170ee4550a02701De1ee0981, 1=0303, On=03/03/2026, C=IN
Date: 21-10-2026 11:36:53 +05:30

(Anuj Jain)

Company Secretary & Compliance Officer

Encl.:

- Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the quarter & year to date ended September 30, 2026
- Security Cover Certificate duly certified by the Statutory Auditors, pursuant to the provisions of Regulation 54(3) of the SEBI Listing Regulations read with SEBI Master Circular for Debenture Trustees dated September 28, 2026
- Statement as per Regulation 52(7) & (7A) of the SEBI Listing Regulations read with SEBI Master Circular dated July 11, 2025
- The disclosure of Related Party Transactions for the half year ended September 30, 2026 pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations will be filed along with XBRL for financial results

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

HO

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Western Express Highway, Geetanjali Railway
Colony, Ram Nagar, Goregaon (E) Mumbai
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Independent Auditor's Review Report on unaudited financial results of Aye Finance Limited (formerly known as Aye Finance Private Limited) for the quarter and half year ended September 30, 2026 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of

Aye Finance Limited (formerly known as Aye Finance Private Limited)

1. We have reviewed the accompanying Statement of unaudited financial results of Aye Finance Limited (formerly known as Aye Finance 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 33 and Regulation 52 read with Regulation 63(2) 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. 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.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

5. The Statement includes the interim financial information of Aye Employee Welfare Trust ("Trust") which has not been reviewed by its auditor, whose interim financial information reflects total assets of Rs. 1.93 crores as at September 30, 2026, total revenues of Rs. 0.12 crores and Rs. 0.48 crores and total net profit after tax of Rs. 0.12 crores and Rs. 0.47 crores, for the quarter ended 30 September 2026 and for the half year ended September 30, 2026, respectively as considered in the Statement. These unreviewed interim financial information of the Trust have been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on this unreviewed interim financial information as certified by the Management. According to the information and explanations given to us by the Management, this unreviewed interim financial information is not material to the Company.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the unreviewed interim financial information certified by the Management.

6. The Statement includes the unaudited financial results of the Company for the quarter ended June 30, 2026 and quarter and half year ended September 30, 2025 and audited financial results for the year ended 31 March 2026 which were reviewed / audited by another auditor whose reports dated July 22, 2026, November 10, 2025 and April 27, 2026 respectively, expressed an unmodified conclusion / opinion on those Statements.

Our conclusion is not modified in respect of above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

AJIT

VIJAYKUMAR

BURLI

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VIJAYKUMAR BURLI

Date: 2026.10.21

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Ajit Burli

Partner

Membership No.: 133147

UDIN: 26133147DBJTDG7678

Mumbai

October 21, 2026

Aye Finance Limited (Formerly known as Aye Finance Private Limited) (CIN: L65921DL1993PLC283660)

Registered Office: M-5, Magnum House-I, Community Centre, Karampura, West Delhi, New Delhi - 110015, India

Corporate Office: Unit No.-701-711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Gurugram -122003, India

Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Statement of assets and liabilities as at September 30,2026

(All amounts are in Rs. crores unless otherwise stated)

Particulars	As at September 30,2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	851.21	620.38
Bank balances other than cash and cash equivalents	490.45	390.69
Derivative financial instruments	86.41	77.97
Loans	6,849.85	6,266.44
Investments	222.96	158.14
Other financial assets	102.90	107.33
Total financial assets	8,603.78	7,620.95
Non-financial assets		
Current tax assets (net)	28.74	19.45
Deferred tax assets (net)	55.01	53.38
Property, plant and equipment	12.31	12.25
Right of use assets	42.97	44.83
Intangible assets under development	2.99	-
Intangible assets	2.88	4.65
Other non-financial assets	24.83	17.43
Total non-financial assets	169.73	151.99
Total assets	8,773.51	7,772.94
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Debt securities	1,271.15	1,070.50
Borrowings (other than debt securities)	4,587.17	3,947.13
Lease liabilities	46.61	47.47
Other financial liabilities	73.84	81.75
Total financial liabilities	5,978.77	5,146.85
Non-financial liabilities		
Current tax liabilities (net)	10.82	4.58
Provisions	58.68	54.33
Other non-financial liabilities	30.63	34.47
Total non-financial liabilities	100.13	93.38
EQUITY		
Equity share capital	49.02	48.90
Other equity	2,645.59	2,483.81
Total equity	2,694.61	2,532.71
Total liabilities and equity	8,773.51	7,772.94

**Sanjay
Sharma**

Digital Signer Sanjay Sharma
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SERIALNUMBER=
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12b091b8, t=D164,
c=IN, o=Aye Finance Private Limited, ou=Sanjay Sharma,
STREET=Sanjay Sharma 50421 HERITAGE CITY MGRDND
near metro station M G Road DLF Phase II, PostalCode=122008
Phone=
eaf8351268486a35c888ce2334e317f931c771169b0d194dbb3952
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Date: 21-10-2026 11:21:52 +05:30

Gurugram

October 21, 2026

Sanjay Sharma
Managing Director
DIN: 03337545

Registered Office: M-5, Magnum House-I, Community Centre, Karampura, West Delhi, New Delhi - 110015, India
Corporate Office: Unit No.-701-711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Gurugram -122003, India
Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |
Statement of financial results for the quarter and half year ended September 30, 2026

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2026 Unaudited	June 30, 2026 Unaudited	September 30, 2025 Unaudited	September 30, 2026 Unaudited	September 30, 2025 Unaudited	March 31, 2026 Audited
1 Revenue from operations						
Interest income	479.26	452.67	371.39	931.93	730.67	1,549.13
Fees and commission income	20.51	19.56	18.10	40.07	32.69	73.54
Net gain / (loss) on derecognition of financial instruments under amortised cost category	10.12	-	16.28	10.12	29.32	67.97
Net gain on fair value changes	4.50	5.14	29.12	9.64	47.67	105.79
Total revenue from operations	514.39	477.37	434.89	991.76	840.35	1,796.43
2 Other income	12.73	12.29	10.34	25.02	19.51	48.51
3 Total income [1 + 2]	527.12	489.66	445.23	1,016.78	859.86	1,844.94
4 Expenses						
Finance cost	144.68	130.61	132.53	275.29	258.86	534.07
Net loss on fair value changes	-	-	18.66	-	30.75	66.77
Impairment on financial instruments	81.90	81.41	86.22	163.31	172.93	335.73
Employee benefit expenses	135.74	138.64	119.61	274.38	233.41	480.44
Depreciation and amortization expense	6.43	6.17	6.24	12.60	11.34	26.31
Other expenses	42.57	35.68	40.28	78.25	69.99	154.32
Total expenses	411.32	392.51	403.54	803.83	777.28	1,597.64
5 Profit before tax [3 - 4]	115.80	97.15	41.69	212.95	82.58	247.30
6 Tax expense:						
Current tax	26.93	27.20	0.93	54.13	14.58	45.93
Deferred tax	2.15	(4.55)	6.23	(2.40)	2.88	7.74
Income tax expense	29.08	22.65	7.16	51.73	17.46	53.67
7 Profit for the period / year (A) (5 - 6)	86.72	74.50	34.53	161.22	65.12	193.63
8 Other comprehensive income / (loss)						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement income / (loss) on defined benefit plans	(1.91)	(3.45)	(0.65)	(5.36)	(0.44)	(0.56)
Income tax effect	0.48	0.87	0.16	1.35	0.11	0.14
Items that will be reclassified subsequently to profit or loss						
Cash flow hedge reserve	4.68	(3.93)	-	0.75	-	-
Income tax effect	(1.18)	0.99	-	(0.19)	-	-
Total other comprehensive income / (loss) for the period / year (B)	2.07	(5.52)	(0.49)	(3.45)	(0.33)	(0.42)
9 Total comprehensive income for the period / year (A+B)	88.79	68.98	34.04	157.77	64.79	193.21
10 Earnings per share *						
Basic (Rs.)	3.51	3.02	1.80	6.53	3.40	9.73
Diluted (Rs.)	3.48	3.00	1.77	6.49	3.34	9.60
Nominal value per share	2.00	2.00	2.00	2.00	2.00	2.00

* Earnings per share for the interim periods are not annualised

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Sanjay Sharma
Managing Director
DIN: 03337545

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Statement of cash flow for the half year ended September 30, 2026

(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	212.95	82.58
Adjustments for:		
Depreciation and impairment of PPE	5.21	5.11
Depreciation on right of use assets	7.39	6.23
Loss / (Gain) on fair value of cross currency swap	-	(31.41)
Profit on sale of mutual fund units	(9.64)	(16.26)
Impairment of financial instruments	(0.55)	23.98
Loss/ (Gain) on early termination of lease	(0.16)	(0.14)
Provision on investment	-	-
Loans and advances written off	155.56	146.20
Loss on settlement	8.30	2.75
(Profit)/Loss on sale of property, plant and equipment (net)	-	(0.05)
Expense on employee stock option scheme	0.99	4.23
Unrealised interest income on security deposit	(0.26)	(0.21)
Interest on leases liabilities	3.79	2.88
Interest on Borrowing	271.49	255.98
Interest on Fixed Deposit	(17.56)	(13.02)
Interest on income tax refund	-	-
Operating profit before working capital changes	637.51	468.85
Movements in working capital:		
Decrease / (Increase) in bank balances not considered as cash and cash equivalents	63.45	(25.62)
Decrease / (Increase) in loan portfolio	(746.94)	(607.44)
Decrease / (Increase) in other financial assets	4.42	(22.33)
Decrease / (Increase) in other non financial assets	(7.40)	(9.49)
(Decrease) / Increase in other financial liabilities (excluding lease liabilities)	(1.35)	1.00
(Decrease) / Increase in other non financial liabilities	(3.84)	(2.13)
(Decrease) / Increase in provisions	(1.01)	5.47
Cash used in operations	(55.17)	(191.69)
Income taxes paid	(57.18)	(24.78)
Net cash used in operating activities (A)	(112.35)	(216.47)
Cash flow from investing activities		
Purchase of property, plant and equipment, excluding right of use assets	(3.52)	(8.81)
Sale of property, plant and equipment, excluding right of use assets	0.02	0.24
Purchase of investments	(4,987.92)	(5,081.14)
Sale of investments	4,932.74	5,074.95
Increase in Fixed Deposit with original maturity more than three months	(163.21)	4.55
Interest on Fixed Deposit	15.16	13.02
Net cash used in / generated from investing activities (B)	(206.73)	2.81

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Statement of cash flow for the half year ended September 30, 2026

(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the half year ended September 30, 2026 Unaudited	For the half year ended September 30, 2025 Unaudited
(Continued)		
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	3.43	-
Share issue expenses	(6.56)	-
Proceeds from issue of debt securities	360.00	375.00
Redemption of debt securities	(159.35)	(282.20)
Proceeds from borrowings (other than debt securities)	2,368.63	1,607.47
Repayment of borrowings (other than debt securities)	(1,728.59)	(1,008.10)
Finance cost on debt securities and borrowing	(277.75)	(255.98)
Payment of lease liabilities (including interest)	(9.91)	(8.57)
Net cash generated from financing activities (C)	549.90	427.62
Net increase / (decrease) in cash and cash equivalents (A + B + C)	230.83	213.96
Cash and cash equivalents at the beginning of the period	620.38	931.16
Cash and cash equivalents at the end of the year	851.21	1,145.12
Components of cash and cash equivalents as at the end of the year		
Cash in hand	10.54	10.14
Balance with banks - on current account	460.63	422.26
Deposits with original maturity of less than or equal to 3 months	380.04	712.72
Total cash and cash equivalents	851.21	1,145.12

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

**Sanjay
Sharma**

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b071e5, T=0164,
OID.2.5.4.65=e13ee198892e4ae592452cb0e9b5ba3a,
STREET=Sanjay Sharma 60421 HEIGHTAGE CITY
MGROAD near metro station M G Road DLF PhaseII,
PostalCode=122008,
Phone=
e63612e8465635c888ce2334e317631c7711660c0194db68
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Date: 21-10-2026 11:22:37 +05:30

Gurugram
October 21, 2026

Sanjay Sharma
Managing Director
DIN: 03337545

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Notes:

- Aye finance Limited ("**the Company**") is a Middle Layer Non-Banking Financial Company (NBFC-ML), registered with the Reserve Bank of India ("**the RBI**").
- The unaudited financial results for the quarter and half year ended September 30, 2026 have been subjected to limited review by M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants, the statutory auditors of the Company who have issued an unmodified conclusion on 21 October 2026 on the same. The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2026. The financial results together with the Limited Review Report are being filed with BSE Limited ("BSE") and NSE Limited ("NSE") and are also available on the Company's website at www.ayefin.com
The financial results for the quarter ended June 30, 2026 and the quarter and half year ended September 30, 2025 were reviewed by S S Kothari Mehta & Co. LLP, Chartered Accountants, the previous statutory auditors of the Company, while the financial statements for the year ended March 31, 2026 were audited by them who had issued an unmodified conclusion and unmodified opinion on the respective financial results and financial statements.
- The above unaudited financial results have been prepared in accordance with the requirements of Regulations 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Indian Accounting Standards ("**IndAS**") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 ("**Act**") read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other Regulators are implemented as and when they are issued/applicable.
- Detail of resolution plan implemented under the resolution framework for COVID-19 related stress as per RBI circular dated August 06, 2020 (resolution framework - 2.0) and May 5, 2021 (resolution framework - 2.0) as at September 30, 2026 as given below: -

(All amounts are in Rs. Crores)

Type of Borrowers	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at March 31, 2026 (A) *	Of (A), aggregate debt that slipped in to NPA during the half year ended Sep 30, 2026	Of (A) amount written off during the half year ended Sep 30, 2026	Of (A) amount paid by the borrowers during the half year ended September 30, 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at Sep 30, 2026 *
Personal loans #	0.04	-	-	0.01	0.02
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	0.04	-	-	0.01	0.02

* Consist of unbilled and overdue principal.

Includes restructuring implemented pursuant to OTR 2.0 for personal loans, individual business loans and small business loans.

- Disclosure pursuant to RBI notification - RBI/DOR/2025-26/359DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025.

(a) Details of loans (not in default) transferred through assignment:

Particulars	For the half year ended September 30, 2026
Amount of loan accounts transferred (Rs. in crores)	39.95
Retention of beneficial economic interest (MRR)	10%
Weighted average maturity (residual maturity)	90.46
Weighted average holding period	10.33
Coverage of tangible security	0%
Rating-wise distribution of rated loans	Unrated

(b)(i) The Company has not acquired any loans through assignment during the half year ended September 30, 2026

(b)(ii) Nil Number of instances (transactions) where transferred as agreed to replace the transferred loans

(b)(iii) Nil Number of transferred loans replaced.

(c) (i) The Company has not transferred any stressed loans during the half year ended September 30, 2026.

(c)(iii) Details of security receipt held and credit ratings

Particulars	Rating Agency	As at September 30, 2026
Arcil -Retail Loan portfolio-077-A-Trust	India Ratings	RR2
Arcil -Retail Loan portfolio-077-B-Trust	Crisil Ratings	RR1+
Arcil -Trust-2025-013	India Ratings	RR2
Arcil -Trust-2026-031	India Ratings	RR1

(c)(iii) The Company has not acquired any stressed loan during the half year ended September 30, 2026.

(d) Details of Co-lending arrangement as at September 30, 2026

Particulars	As at September 30, 2026
Quantum of CLAS	
(i) Number of CLA partners (No.)	2
(ii) Number of outstanding cases (No.)	39096
(iii) Amount of Gross Outstanding	53.31
Weighted average rate of interest (%)	31.27%
Fees paid during the quarter	-
Fees charged during the quarter	-
Broad sectors in which CLA was made	MSME
Performance of loans under CLA	
(i) Standard loans	42.70
(ii) Non-Performing Loans	10.61
Details related to default loss guarantee (if any)	Nil

- 6 There is no separate reportable segment as per IndAS 108 on 'Operating Segments' in respect of the Company.
- 7 The Company owns 100% shareholding of Foundation for Advancement of Micro Enterprises ("**FAME**"), incorporated under the provisions of Section 8 of the Act to carry on corporate social responsibility activities. FAME is registered as a non-profit company under Section 8 of the Companies Act 2013, FAME is prohibited to distribute any dividend / economic benefits to its members; hence Aye finance Limited ('Company') is unable to earn any variable return/ economic benefits from the voting rights through its holding in equity shares of FAME. Accordingly, the above investment does not meet the definition of control under Indian Accounting Standard (Ind AS) 110 – Consolidated Financial Statements and accordingly not consolidated.
- 8 Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to state that all listed secured Non-Convertible Debentures of the Company are secured by way of first exclusive charge on hypothecated book debts of the Company up to the extent minimum of 100% of the amount outstanding.
- 9 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026 are attached as Annexure I to these financial results.
- 10 The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on February 16, 2026 pursuant to its Initial Public Offering (IPO) of 78,294,571 equity shares of face value Rs. 2 each at an issue price of Rs. 129 per share. The IPO comprised a fresh issue of 55,038,759 equity shares and an offer for sale of 23,255,812 equity shares by the selling shareholders. The Company received net proceeds of Rs. 672.24 Crores (after deducting estimated offer expenses of Rs. 37.76 Crores, including pre-IPO expenses) from the fresh issue. Funds raised through the offer for sale were remitted to the selling shareholders (net of expenses borne by them). The utilisation of the net proceeds is summarised as below:

S. No.	Objects of the Issue as per Prospectus	Amount to be Utilised (Net)	Amount Utilised up to September 30, 2026	Total Amount Unutilised as at September 30, 2026
1	Augmenting our capital base to meet our Company's future capital requirements arising out of growth of our business and assets	672.24	672.24	0.00
	Total	672.24	672.24	0.00

Out of total estimated offer expense, Company has unutilised Rs. 22.63 crores till period ended September 30, 2026

- 11 During the half year ended September 30, 2026, pursuant to exercise of ESOP Options under ESOP Plan 2016 & 2020 and based on instructions received, Aye Finance Employees Welfare Trust had transferred 5,04,152 equity shares to certain employees of the Company. Also, Company had allotted 3,913 equity shares to the eligible grantee, pursuant to exercise of options granted under ESOP Plan 2020 of the Company.
- 12 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.

For and on behalf of the Board of Directors of
Aye Finance Limited (Formerly known as Aye Finance Private Limited)

Sanjay Sharma

Sanjay Sharma is a Director of the Company and is not a shareholder of the Company. He is not a partner in any firm or company and is not a director of any other company. He is not a member of any other company. He is not a partner in any firm or company and is not a director of any other company. He is not a member of any other company.

Sanjay Sharma
Managing Director
DIN: 03337545

Gurugram
October 21, 2026

Annexure - I

Aye Finance Limited (Formerly known as Aye Finance Private Limited) (CIN: L65921DL1993PLC283660)

Registered Office: M-5, Magnum House-I, Community Centre, Karampura, West Delhi, New Delhi - 110015, India

Corporate Office: Unit No.-701-711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Gurugram -122003, India

Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Additional Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at September 30, 2026.

(All amounts are in Rs. crores unless otherwise stated)

S.No.	Particulars	For the Half year ended September 30, 2026
(a)	Debt equity ratio (times) (Refer Note 1)	2.25
(b)	Net worth (Refer Note 2)	2,621.80
(c)	Net profit after tax	161.22
(d)	Total debts to total assets (%) (Refer Note 3)	67.30%
(e)	Net profit margin (%) (Refer Note 4)	15.86%
(f)	Earnings per share (Rs.)	
	Basic	6.53
	Diluted	6.49
(g)	Sector specific equivalent ratios	
	(i) Gross stage III ratio	
	Gross NPA ratio (%)	4.20%
	(Gross stage III loans / Total loans)	
	(ii) Net stage III ratio	
	Net NPA ratio (%)	1.62%
	(Gross stage III loans - ECL on Gross stage III / (Total loans - ECL on Gross stage III)	
	(iii) Provision coverage ratio	
	Provision coverage ratio (%)	62.42%
	(ECL on Gross stage III) / (Gross stage III)	
	(iv) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	41.01%
	(v) Liquidity coverage ratio (LCR)	404.31%

Notes:

- (1) Debt equity ratio = (Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Net worth.
- (2) Net worth = Total equity - Deferred tax - Intangible assets including intangible assets under development - Prepaid expenses.
- (3) Total debt to total assets = ((Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Total assets.
- (4) Net profit margin = Net profit for the period / Total income for the period.
- (5) Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), current ratio, capital redemption reserve / debenture redemption reserve, long term debt to working capital ratio, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Company.

For and on behalf of the Board of Directors of
Aye Finance Limited (Formerly known as Aye Finance Private Limited)

Sanjay Sharma

[illegible]

Sanjay Sharma

Managing Director

DIN: 03337545

Gurugram

October 21, 2026

October 21, 2026**To,****BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001**National Stock Exchange of India Limited,**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051**Scrip Code: 544699****Symbol: AYE****Sub.: Security Cover Certificate as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as on September 30, 2026**

Dear Sir/Madam,

Pursuant to Regulation 54 of SEBI Listing Regulations read with SEBI Master Circular no. HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, please find enclosed herewith Security Cover Certificate as on September 30, 2026.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,
For **Aye Finance Limited**
(formerly known as Aye Finance Private Limited)

ANUJ JAIN

Digital Signer: ANUJ JAIN
DN: cn=ANUJ JAIN,
SERIALNUMBER=e40ue580ce206b4db6616b7cd5dc0c5f3d7b7b48
e1872e9f90d7a2c56528f9, s=DnHn, PostalCode=110092,
Phone=7123338b5a25ccaf121e6f2a58176e67688dfcc33ca42b8ff6
d4828f222a630,
OID.2.5.4.65=304545179ee0f504b27913e1eed2961, T=5528,
O=PERSONAL, C=IN
Date: 21-10-2026 11:38:21 +05:30

(Anuj Jain)
Company Secretary & Compliance Officer

Encl.: a/a

MSK A & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway
Colony, Ram Nagar, Goregaon (E) Mumbai
400063, INDIA
Tel: +91 22 6974 0200

To

The Board of Directors

Aye Finance Limited (Formerly known as Aye Finance Private Limited)
Unit No. -701-711, 7th Floor,
Unitech Commercial Tower-2,
Sector-45, Arya Samaj Road,
Gurugram-122003, Haryana, India

Independent Auditor's Report on Statement of security cover and Compliance with financial covenants as at September 30, 2026 pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Master Circular dated September 28, 2026 for submission to Catalyst Trusteeship Limited and Mitcon Credentia Trusteeship Services Limited (the "Debenture Trustees")

1. This Report is issued in terms of our Engagement Letter (the "Engagement Letter") with Aye Finance Limited (Formerly known as Aye Finance Private Limited) (the "Company").
2. We, M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the attached Statement containing details of book value of assets considered for security cover maintained against listed secured Non-convertible Debt Securities ("NCDs") of the Company outstanding (the "Security Cover Statement") and Compliance with financial covenants for the listed secured Non-convertible Debt Securities as at September 30, 2026 (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the quarter and half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Master Circular for Debenture Trustees dated September 28, 2026 (hereinafter the "SEBI Regulations and SEBI Master Circular" collectively).
3. This Report is required by the Company to ensure compliance with the SEBI Regulations and SEBI Master Circular in respect of its listed secured Non-convertible Debt Securities. The Company has entered into an agreement with the Debenture Trustees vide agreements dated July 28, 2026 and June 19, 2025 in respect of such Debentures.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

5. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and SEBI Master Circular sufficient to discharge the principal amount and the interest thereon at all times for the listed secured Non-convertible Debt Securities issued. The Management is also responsible for providing all relevant information to the Debenture Trustees and for complying with all the financial covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustees ('Trust Deed') and term sheets entered between the Company, investor and the Debenture Trustees.

Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Regulations and SEBI Master Circular, our responsibility is to obtain limited assurance in the form of a conclusion according to information and explanations given to us as to whether the:
 - Company has maintained adequate Security cover as per the terms of the Debenture Trust deeds as included in the Statement.
 - Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the company as at September 30, 2026.
 - Company is in compliance with all the financial covenants as mentioned in the Debenture Trust Deeds including the term sheets as included in the Statement.
7. Our examination did not extend to any aspects of legal or propriety nature of the subject matter as stated above and other compliances thereof. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial results of the Company.
8. We have performed a limited review of the unaudited financial results of the Company for the quarter and half year ended September 30, 2026 prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), as amended, and issued an unmodified conclusion dated October 21, 2026. Our review of these unaudited financial results was conducted 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").
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
- a) Obtained and read the Debenture Trust Deeds as well as the term sheets and noted that as per such debenture trust deeds and term sheets, the Company has maintained adequate security cover.
 - b) Obtained the Board approved unaudited financial results of the Company for the quarter and half year ended September 30, 2026.
 - c) On test check basis, traced and agreed the principal amount and the interest thereon of the listed secured Non-convertible Debt Securities outstanding as at September 30, 2026 to the Board approved unaudited financial results of the Company and the underlying books of account maintained by the Company as at September 30, 2026.
 - d) On test check basis verified whether there was timely servicing of interest and redemption of Debentures on due dates and there was no instances of delay.
 - e) Obtained and read the list of security cover in respect of listed secured Non-convertible Debt Securities outstanding as per the Statement. On test check basis, traced the value of assets and liabilities from the Statement to the unaudited financial results of the Company as at September 30, 2026 or books of accounts and records of the Company underlying the Board approved unaudited financial results for the quarter and half year ended September 30, 2026.
 - f) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-1' filed with Ministry of Corporate Affairs ('MCA'). On test check basis, traced the value of charge created against assets to the security cover in the attached Statement.
 - g) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and on test check basis determined that such assets are not included in the calculation of Security Cover in respect of listed secured Non-convertible Debt Securities.
 - h) Examined and verified the arithmetical accuracy of the computation of security cover ratio (based on book values) mentioned in the accompanying Statement.
 - i) Obtained a detailed listing of the financial covenants stated in Debenture Trust Deeds and term sheets with respect of NCDs of the Company as at September 30, 2026 and on a test check basis verified the compliance with Debenture Trust Deeds issued by the Company; and
 - j) On test check basis, traced the book value of assets from the books of accounts of the Company underlying the Board approved unaudited financial results as at September 30, 2026 and
 - k) Performed necessary inquiries with the Management and obtained necessary representations.

Observation

12. We have observed that in respect of ISIN INE501X07588, the Company is in breach of the required financial covenant of (PAR 90 + Write off)/Gross Loan Portfolio. The same has been disclosed by the Management in its Statement.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Conclusion

13. Based on our examination and the procedures performed by us and according to the information and explanations received, except for paragraph 12 nothing has come to our attention that causes us to believe that:
- Company has not maintained adequate security cover as per the terms of the Debenture Trust deeds as at September 30, 2026 as included in the Statement.
 - Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the Company as at September 30, 2026.
 - Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed as at September 30, 2026 as included in the Statement.

Restriction on Use

14. The Report is addressed to the Board of Directors of the Company solely for the purpose of enabling compliance with the requirements of SEBI Listing Regulations and SEBI Master Circular as aforesaid and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. This Report should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Report is shown or into whose hands it may come without our prior consent in writing.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

AJIT

VIJAYKUMAR

BURLI

Digitally signed by AJIT
VIJAYKUMAR BURLI
Date: 2026.10.21
11:09:12 +05'30'

Ajit Burli

Partner

Membership No. 133147

UDIN: 26133147REFYBG8327

Mumbai

October 21, 2026

Annexure 1

Statement of Asset cover as per Regulation 54 of the Securities and Exchange Board of India (LODR) Regulations, 2015 (as amended) as on September, 30 2026 for Catalyst Trusteeship Limited

(Rupees In Crores)														
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		Exclusive Charge	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 of Assets charged on Exclusive basis	Carrying/book value of exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, Loans and receivables, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value of 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		-	-	No	NA	NA	12.31	-	12.31					-
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-					-
Right of Use Assets		-	-	No	NA	NA	42.97	-	42.97					-
Goodwill		-	-				-	-	-					-
Intangible Assets		-	-	No	NA	NA	2.88	-	2.88					-
Intangible Assets under Development		-	-				2.99		2.99					-
Investments		-	-	No	NA	NA	222.96	-	222.96					-
Loans#	Receivables under financing activities	1,376.64	4,463.73	No	NA	NA	1,009.48	-	6,849.85		1,376.64			1,376.64
Inventories		-	-	No	NA	NA	-	-	-					-
Trade Receivables		-	-	No	NA	NA	-	-	-					-
Cash and Cash Equivalents		-	-	No	NA	NA	851.21	-	851.21					-
Bank Balances other than Cash and Cash Equivalents		-	180.04	No	NA	NA	310.41	-	490.45					-
Others		-	-	No	NA	NA	297.89	-	297.89					-
Total		1,376.64	4,643.77				2,753.10	-	8,773.51		1,376.64			1,376.64
LIABILITIES														
Debt securities to which this certificate pertains (as referred in annexure 1A and 1B)	Listed Non Convertible Debentures	1,261.45	-	No	NA	NA	-	-	1,261.45		1,261.45			1,261.45
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-					-
Other Debt			-	No	NA	NA	-	-	-					-
Subordinated debt			-	No	NA	NA	-	-	-					-
Borrowings														-
Bank**		2,107.60	No	NA	NA	NA	-	-	2,107.60					-
Debt Securities*		9.70	No	NA	NA	NA	-	-	9.70					-
Others**		2,334.28	No	NA	NA	NA	145.29	-	2,479.57					-
Trade payables		-	No	NA	NA	NA	-	-	-					-
Lease Liabilities		-	No	NA	NA	NA	46.61	-	46.61					-
Provisions		-	No	NA	NA	NA	58.68	-	58.68					-
Others		-	No	NA	NA	NA	115.29	-	115.29					-
Total		1,261.45	4,451.58				365.87		6,078.90		1,261.45			1,261.45
Cover on Book Value														
Cover on Market Value														1.1
		Exclusive Security Cover Ratio	1.1		Pari-Passu Security Cover Ratio	-								

#Value of assets is considered as Principal Outstanding amount for Col C and Col D. Since market value is not ascertainable, amount has been shown in Col L and justification in respect of the same is provided as - The market value of security provided is unascertainable because book/debt receivables are provided as security cover as hypothecation.

*All other NCDs whether held by banks or others have been considered in the "Debt securities"

** Contains Banks/NBFC borrowings worth Rs. 455 crores for which corresponding security is not maintained due to time limit granted by the lenders.

For Aye Finance Limited
(formerly known as Aye Finance Private Limited)

Date : 21 October, 2026
Place: Gurugram



Gaurav Seth
Gaurav Seth
(Chief Financial Officer)

Annexure 1A

Debt securities to which the Annexure 1 pertains

(Rupees In Crores)			
S.No	ISIN	Date of issuance	Amount outstanding
1	INE501X07570	30-04-2024	49.01
2	INE501X07570	13-06-2024	51.02
3	INE501X07596	31-05-2024	206.85
4	INE501X07737	25-06-2026	143.94
5	INE501X07638	09-10-2024	75.47
6	INE501X07588	17-05-2024	25.10
7	INE501X07745	29-07-2026	220.12
8	INE501X07711	12-09-2025	60.32
9	INE501X07729	12-09-2025	150.78
10	INE501X07588	15-07-2025	30.12
11	INE501X07703	30-06-2025	50.01
12	INE501X07695	30-06-2025	25.01
13	INE501X07679	20-03-2025	40.12
14	INE501X07646	31-12-2024	28.33
15	INE501X07653	31-12-2024	25.00
16	INE501X07661	20-03-2025	80.24
Total			1,261.45

For Aye Finance Limited
(formerly known as Aye Finance Private Limited)



Gaurav Seth

Gaurav Seth
(Chief Financial Officer)

Date : 21 October, 2026

Place: Gurugram

Annexure 2

Statement of Asset cover as per Regulation 54 of the Securities and Exchange Board of India (LODR) Regulations, 2015 (as amended) as on September, 30 2026 for Mitcon Credentia Trusteeship Services Limited

(Rupees in Crores)														
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		Exclusive Charge	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 of Assets charged on Exclusive basis	Carrying/book value of exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, Loans and receivables, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value of 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														
Property, Plant and Equipment		-	-	No	NA	NA	12.31	-	12.31		-	-	-	-
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-		-	-	-	-
Right of Use Assets		-	-	No	NA	NA	42.97	-	42.97		-	-	-	-
Goodwill		-	-				-	-	-		-	-	-	-
Intangible Assets		-	-	No	NA	NA	2.88	-	2.88		-	-	-	-
Intangible Assets under Development		-	-				2.99	-	2.99		-	-	-	-
Investments		-	-	No	NA	NA	222.96	-	222.96		-	-	-	-
Loans#	Receivables under financing activities	22.02	5,818.35	No	NA	NA	1,009.48	-	6,849.85		22.02			22.02
Inventories		-	-	No	NA	NA	-	-	-		-	-	-	-
Trade Receivables		-	-	No	NA	NA	-	-	-		-	-	-	-
Cash and Cash Equivalents		-	-	No	NA	NA	851.21	-	851.21				-	-
Bank Balances other than Cash and Cash Equivalents		-	180.04	No	NA	NA	310.41	-	490.45					-
Others		-	-	No	NA	NA	297.89	-	297.89		-	-	-	-
Total		22.02	5,998.39				2,753.10	-	8,773.51		22.02			22.02
LIABILITIES														
Debt securities to which this certificate pertains (as referred in annexure 1A and 1B)	Listed Non Convertible Debentures	20.02	-	No	NA	NA	-	-	20.02		20.02			20.02
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-		-	-	-	-
Other Debt			-	No	NA	NA	-	-	-		-	-	-	-
Subordinated debt			-	No	NA	NA	-	-	-		-	-	-	-
Borrowings											-	-	-	-
Bank**			2,107.60	No	NA	NA	-	-	2,107.60		-	-	-	-
Debt Securities*			1,251.13	No	NA	NA	-	-	1,251.13		-	-	-	-
Others**			2,334.28	No	NA	NA	145.29	-	2,479.57		-	-	-	-
Trade payables			-	No	NA	NA	-	-	-		-	-	-	-
Lease Liabilities			-	No	NA	NA	46.61	-	46.61		-	-	-	-
Provisions			-	No	NA	NA	58.68	-	58.68		-	-	-	-
Others			-	No	NA	NA	115.29	-	115.29		-	-	-	-
Total		20.02	5,693.01				365.87	-	6,078.90		20.02			20.02
Cover on Book Value														
Cover on Market Value														1.1
		Exclusive Security Cover Ratio	1.1		Pari-Passu Security Cover Ratio	-								

#Value of assets is considered as Principal Outstanding amount for Col C and Col D. Since market value is not ascertainable, amount has been shown in Col L and justification in respect of the same is provided as - The market value of security provided is unascertainable because book/debt receivables are provided as security cover as hypothecation.

*All other NCDs whether held by banks or others have been considered in the "Debt securities"

** Contains Banks/NBFC borrowings worth Rs. 455 crores for which corresponding security is not maintained due to time limit granted by the lenders.

Date : 21 October, 2026
Place: Gurugram



For Aye Finance Limited
(formerly known as Aye Finance Private Limited)

Gaurav Seth
Gaurav Seth
(Chief Financial Officer)

Annexure 2A

Debt securities to which the Annexure 2 pertains

(Rupees In Crores)			
S.No	ISIN	Date of issuance	Amount outstanding
1	INE501X07687	20-06-2025	20.02
Total			20.02

For Aye Finance Limited
(formerly known as Aye Finance Private Limited)



A handwritten signature in blue ink, appearing to read "Gaurav Seth".

Gaurav Seth
(Chief Financial Officer)

Date : 21 October, 2026
Place: Gurugram

Annexure-3

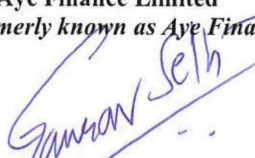
Quarterly compliance with respect to financial covenants of listed debt securities outstanding as on September 30, 2026 for Catalyst Trusteeship Limited and MITCON Credentia Trusteeship Services Limited

S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)	If no, reasons for non-compliance
1.	INE501X07570 (1 st & 2 nd tranche)	10.50% NCD 30-APR-27 FV-RS 1,00,000	April 29, 2024 (1 st Tranche) and June 12, 2024 (2 nd Tranche)	Covenants as per Clause 9.3, 9.4, 9.5 and 9.6 of the Debenture Trust Deed	Y	
2.	INE501X07588 (1 st & 2 nd tranche)	10.50% NCD 17-NOV-26 FV-RS 1,00,000	May 16, 2024 (1 st Tranche) and July 14, 2025 (2 nd Tranche)	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied except clause 10.3(a) Ratio of PAR 90 and write-offs divided by Gross Loan Portfolio	Increase in write-offs in this financial year due to higher delinquencies, industry wide stress in Miro Business Loans and MFI Loans, requisite waiver received.
3.	INE501X07596	11.30% NCD 30-MAY-29 FV-RS 1,00,000	May 28, 2024	Covenants as per Clause 17.1, 17.2, 17.3 and 17.4 of the Debenture Trust Deed	Y	
4.	INE501X07638	10.50% NCD 09-OCT-27 FV-RS 1,00,000	October 7, 2024	Covenants as per Schedule III of the Debenture Trust Deed	Y	
5.	INE501X07646	10.10% NCD 31-MAR-27 FV-RS 77,777.78	December 30, 2024	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
6.	INE501X07653	9.95% NCD 31-DEC-26 FV-RS 1,00,000	December 30, 2024	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
8.	INE501X07661	9.95% NCD 20-MAR-27 FV-RS 1,00,000	March 19, 2025	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
9.	INE501X07679	10.35% NCD 20-DEC-27 FV-RS 1,00,000	March 19, 2025	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)	If no, reasons for non-compliance
10.	INE501X07687	11.00% NCD 17-APR-29 FV-RS 1,00,000	June 19, 2025	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
11.	INE501X07703	10.25% NCD 30-JUN-27 FV-RS 1,00,000	June 27, 2025	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
12.	INE501X07695	10.40% NCD 30-MAR-28 FV-RS 1,00,000	June 27, 2025	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Y	
13.	INE501X07711	10.10% NCD 12-MAR-28 FV-RS 1,00,000	September 11, 2025	Covenants as per Clause 10.3, 10.4, 10.5 & 10.6 of the Debenture Trust Deed	Y	
14.	INE501X07729	10.05% NCD 12-SEP-27 FV-RS 1,00,000	September 11, 2025	Covenants as per Clause 10.3, 10.4, 10.5 & 10.6 of the Debenture Trust Deed	Y	
15.	INE501X07737	10.49% NCD 25-JUN-31 FV-RS 1,00,000	June 19, 2026	Covenants as per Clause 17.4 (a) Debenture Trust Deed	Y	
15.	INE501X07745	9.75% NCD 28-JUL-28 FV-RS 1,00,000	July 28, 2026	Covenants as per Clause 10.3 (a) Debenture Trust Deed	Y	

For Aye Finance Limited
(formerly known as Aye Finance Private Limited)


Gaurav Seth
(Chief Financial Officer)





AYE FINANCE LIMITED
(formerly known as AYE FINANCE PRIVATE LIMITED)
CIN: L65921DL1993PLC283660

October 21, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

Scrip Code: 544699

Symbol: AYE

Sub.: Statement under Regulation 52(7) & (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the quarter & year to date ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 52(7) & (7A) of SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, statement of utilization & material deviation/variation is enclosed as **Annexure-I**.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,
For **Aye Finance Limited**
(formerly known as Aye Finance Private Limited)

ANUJ JAIN

Digital Signer: ANUJ JAIN
DN: CN=ANUJ JAIN,
SERIALNUMBER=d40ae580ce205b4db6616b7d5cdcc5f5d7b7b4
8e1b72a6f590a47a2c565289, S=Dellhi, PostalCode=110092,
Phone=732338b5a25cattf21cebf2a56176e67686dfce33cd42b8f6
d4f028f22a633,
OID.2.5.4.65=304545179ec4504bb27913e1eed2961, T=5528,
O=PERSONAL, C=IN
Date: 21-10-2026 11:39:14 +05:30

(Anuj Jain)
Company Secretary & Compliance Officer

Encl.: a/a

Annexure-I
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 (INR in Crores)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Aye Finance Limited	INE501X07737	Private Placement	Non-Convertible Debentures	25-06-2026	140	140	No	NA	NA
	INE501X07745			29-07-2026	220	150	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds

Particulars		Remarks				
Name of listed entity		Aye Finance Limited (formerly known as Aye Finance Private Limited)				
Mode of fund raising		Public issue/ Private Placement				
Type of instrument		Non-convertible Debentures				
Date of raising funds		25-06-2026	29-07-2026			
Amount raised (INR in Crores)		140	220			
Report filed for quarter ended		September 30, 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 prospectus/ offer document?		Yes/ No/ NA				
If yes, details of the approval so required?		NA				
Date of approval		NA				
Explanation for the deviation/ variation		NA				
Comments of the audit committee after review		Nil				
Comments of the auditors, if any		Nil				
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 utilized	Amount of deviation/ variation for the quarter according to applicable object (in INR crore and in %)	Remarks, if any
NA						

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.

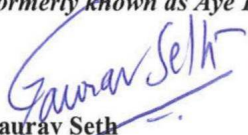
This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,

For Aye Finance Limited

(formerly known as Aye Finance Private Limited)


Gaurav Seth
Chief Financial Officer

