

**February 13, 2026**

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051  <b>NSE Symbol: CSLFINANCE</b>	<b>BSE Limited</b> Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001  <b>BSE Scrip Code: 530067</b>
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Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting of CSL Finance Limited held on February 13, 2026.**

With reference to the captioned subject and in terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e., Friday, February 13, 2026; has inter-alia considered and transacted the following businesses:

- a) Approved the Un-Audited Financial Results of the Company for the quarter and nine-months ended December 31, 2025 as recommended by Audit Committee along with Limited Review Report thereon given by M/s S.R. Dinodia & Co. LLP, Chartered Accountants (FRN: 001478N/N500005) Statutory Auditors of the Company attached as **Annexure-A**.
- b) Based on the recommendation of the Audit Committee, approved the change in designation of Mr. Ayuush Mittaal as President – Internal Audit and his appointment as Internal Auditor of the Company. Further, approved the step-down of M/s. R. Mahajan & Associates as Internal Auditors, who shall continue as consultants to provide advisory and support services to the Internal Audit function. Brief profile of Mr. Ayuush Mittaal and detailed reason for step down of M/s. R. Mahajan & Associates is attached as **Annexure-B**.

This disclosure along with the enclosures shall be made available on the website of the Company viz. [www.csloffinance.in](http://www.csloffinance.in).

The meeting of Board of Directors commenced at 01:00 p.m. and concluded at 03:35 p.m.

We request you to kindly take the above information on your record.

Thanking you,

Yours Faithfully,  
For **CSL Finance Limited**

**Rohit Gupta**  
**(Managing Director)**  
**DIN: 00045077**

**Independent Auditor's Review Report on Quarterly Unaudited and Year To Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of CSL Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of CSL Finance Limited ("the Company") for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter(s)**

5. The comparative financial information of the Company for the year ended March 31, 2025, corresponding year to date ended December 31, 2024 (9 Months) and corresponding previous quarter ended December 31, 2024 (3 Months) are based on the previously issued financial statements and results prepared in accordance with Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 and audited/limited reviewed by the predecessor auditor whose report for the said periods expressed an unmodified opinion on those financial statement. Our opinion is not modified in respect of this matter.

**For S.R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

**(Sandeep Dinodia)**

*Partner*

Membership Number: 083689

UDIN: 26083689WYISRJ9232

Place of Signature: New Delhi

Date: February 13, 2026



*(Amount in INR lacs, unless otherwise stated)*

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>						
Interest Income	6,129.10	5,920.98	5,033.34	17,647.12	14,607.72	19,910.70
Fees and commission income	192.56	247.48	211.75	693.09	931.72	1,180.49
Recoveries of financial assets written off	94.64	198.18	94.07	387.32	314.08	414.89
<b>(I) Total Revenue from operations</b>	<b>6,416.30</b>	<b>6,366.64</b>	<b>5,339.16</b>	<b>18,727.53</b>	<b>15,853.52</b>	<b>21,506.08</b>
<b>(II) Other Income</b>	<b>27.45</b>	<b>16.09</b>	<b>30.75</b>	<b>57.99</b>	<b>83.03</b>	<b>98.23</b>
<b>(III) Total Income (I+II)</b>	<b>6,443.75</b>	<b>6,382.73</b>	<b>5,369.91</b>	<b>18,785.52</b>	<b>15,936.55</b>	<b>21,604.31</b>
<b>Expenses</b>						
Finance Costs	2,176.92	2,079.93	1,719.40	6,080.39	4,698.98	6,491.49
Fees and commission expense	13.07	17.03	17.46	41.43	42.53	47.67
Impairment on financial instruments	376.96	184.12	318.05	803.99	1,094.28	1,195.53
Employees Benefit Expenses	866.54	800.37	696.33	2,429.40	1,953.13	2,780.04
Depreciation, amortization and impairment	53.69	53.64	43.88	153.45	127.50	172.00
Other Expenses	407.40	362.14	319.38	1,084.77	827.59	1,229.46
<b>(IV) Total Expenses</b>	<b>3,894.58</b>	<b>3,497.23</b>	<b>3,114.50</b>	<b>10,593.43</b>	<b>8,744.01</b>	<b>11,916.19</b>
<b>(V) Profit before tax (III-IV)</b>	<b>2,549.17</b>	<b>2,885.50</b>	<b>2,255.41</b>	<b>8,192.09</b>	<b>7,192.54</b>	<b>9,688.12</b>
<b>Tax Expense:</b>						
Current Tax	697.58	751.77	543.67	2,158.21	1,848.70	2,484.43
Earlier year Taxes	-	-	-	-	-	-
Deferred Tax	(240.49)	(311.86)	34.34	(635.51)	32.20	(5.58)
<b>(VI) Income Tax Expense</b>	<b>457.09</b>	<b>439.91</b>	<b>578.01</b>	<b>1,522.70</b>	<b>1,880.90</b>	<b>2,478.85</b>
<b>(VII) Profit after tax (V-VI)</b>	<b>2,092.08</b>	<b>2,445.59</b>	<b>1,677.40</b>	<b>6,669.39</b>	<b>5,311.64</b>	<b>7,209.27</b>
<b>Other Comprehensive Income / (Loss)</b>						
Items that will not be reclassified to profit & loss						
(i) Remeasurement gain / (loss) of defined benefit plan	-	-	-	-	-	(1.53)
(ii) Tax on above	-	-	-	-	-	0.38
<b>(VIII) Total other Comprehensive (Loss), net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1.15)</b>
<b>(IX) Total Comprehensive Income for the period (VII+VIII)</b>	<b>2,092.08</b>	<b>2,445.59</b>	<b>1,677.40</b>	<b>6,669.39</b>	<b>5,311.64</b>	<b>7,208.12</b>
Paid up Equity share capital (Face Value of Rs 10/- each)	2,248.75	2,245.55	2,245.55	2,245.55	2,245.55	2,245.55
Other Equity	-	-	-	-	-	51,919.12
<b>(X) Earning per Equity Share</b>						
Basic	9.18	10.73	7.36	29.27	23.31	31.64
Diluted	9.79	10.65	7.28	29.05	23.04	31.29

For CSL Finance Limited

For CSL Finance Ltd.

Rohit Gupta  
Managing Director

DIN:00045077 Managing Director

Date: February 13, 2026

Place: Noida



**Notes:**

1. These financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors in their respective meetings held on February 13,. The Statutory auditor of the company has carried out a limited review on these financial results.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provision of the Companies Act, 2013 and the Master Directions / Guidelines issued by Reserve Bank of India as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.
3. The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises and other enterprises and has no overseas operations / units and as such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
4. The company do not have any holding/subsidiary/JV/associate concern, hence no reporting is required in this regard.
5. The figures reported in the unaudited results for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between unaudited nine months figures for nine months ended December 31, 2025 and December 31, 2024 and the unaudited half yearly figures upto September 30, 2025 and September 30, 2024 respectively.
6. Pursuant to the Reserve Bank of India (RBI) guidelines on provisioning norms for project finance exposures, effective October 1, 2025, the Company has implemented the revised regulatory framework during the current reporting period.  
The adoption of these guidelines has resulted in an increase in impairment provisions on project finance loans, reflecting the higher provisioning requirements prescribed under the revised norms. Consequently, the Company has recognized an additional impairment charge in its financial statements for the period ended 31st Dec, 2025.
7. The company is in the process of evaluating the financial impact of amendments in new Labour code. Based on the initial assessment, considering the current salary structure of the company and consistent with the guidance issued by the Institute of Chartered Accountants of India, management is of the view that said change is unlikely to have a material impact. Further, the Central and State Governments are yet to notify the Rules on various aspects of the Labour Codes. Upon notification of the same, the Company will evaluate the overall impact, if any, on the measurement of employee benefits and will provide appropriate accounting treatment accordingly.  
Hence, no additional provision has been made during the current quarter towards any potential increase in Gratuity and Leave Encashment liability, if any.
8. Disclosure pursuant to RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 for loans transferred/acquired under the Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 during the quarter and nine months ended Dec 31, 2025 are given below:

(i) Details of loans not in default transferred/acquired through assignment:

Particulars	Transferred during the quarter ended Dec. 31, 2025	Transferred during the nine months ended Dec. 31, 2025	Acquired during the quarter/nine months ended Dec. 31, 2025
Aggregate amount of loans transferred/acquired (' lakh)	Nil	5682.00	Nil
Weighted average maturity (in years)*	N/A	1.45	N/A
Weighted average holding period (in years)	N/A	1.47	N/A
Retention of beneficial economic interest (MRR)	N/A	17%	N/A
Tangible security coverage (in times)*	N/A	3.12	N/A
Rating wise distribution of rated loans	N/A	N/A	N/A

\*These figures have been calculated considering the status as on December 31, 2025.



- (ii) No stressed loans have been transferred or acquired
9. Figures for the previous period/s have been re-grouped, wherever necessary, to make them comparable with the current period.
10. The above unaudited financial results of the Company will be available on our website [www.csfinance.in](http://www.csfinance.in).

For and on behalf of the Board of Directors



(Rohit Gupta)

Managing Director

DIN: 00045077

Date: 13.02.2026

Place: Noida.



**ANNEXURE- B**

**Details with respect to appointment/step-down of Internal Auditors of the Company as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:**

<b>1</b>	<b>Particulars</b>	<b>Mr. Ayussh Mittaal</b>	<b>M/s. R. Mahajan &amp; Associates (Chartered Accountant)</b>
<b>2</b>	<b>Reason for Change viz. resignation, appointment, re-appointment, removal, death or other wise</b>	Change in Designation	Step-Down to re-align Internal Audit Framework pursuant to RBI Guidelines.
<b>3</b>	<b>Date of Cessation/appointment/ reappointment (as applicable) &amp; term appointment</b>	February 13, 2026	February 13, 2026
<b>4</b>	<b>Brief profile (in case of appointment)</b>	<p>Mr. Ayussh Mittaal is a Qualified Chartered Accountant from 2016 batch and holds a Bachelor's degree in Commerce from Delhi University. With a solid academic foundation and a proven track record of success, he has effectively managed the operations of several advisory firms, providing strategic solutions across a range of industries.</p> <p>With over 10 years of experience in capital and forex markets, Mr. Mittaal has gained a thorough understanding of financial markets, risk management, and investment strategies. His expertise goes beyond market dynamics, with more than 9 years of experience in taxation, corporate tax litigation, and corporate restructuring.</p>	Not Applicable
<b>5</b>	<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable	Not Applicable
<b>6</b>	<b>Letter of Resignation/ step-down along with detailed reason for resignation</b>	Not Applicable	Attached as Annexure- C

## ANNEXURE- C



# R. MAHAJAN & ASSOCIATES

## CHARTERED ACCOUNTANTS

To  
The Board of Directors  
CSL Finance Limited  
714-717, 7<sup>th</sup> Floor,  
Tower-B, World Trade Tower  
Noida- 201301

Subject: Step-Down as Internal Auditor of the company

Dear Sir

We, M/s R. Mahajan & Associates, Chartered Accountants (Firm Registration No. 011348N), hereby inform you that pursuant to the regulatory requirements and guidance issued by the Reserve Bank of India, and in line with the Company's decision, based on the recommendation of the Audit Committee, to re-align the internal audit framework, we step down as the Internal Auditors of CSL Finance Limited with effect from the close of business hours on February 13, 2026.

We further confirm that, consequent to the above regulatory re-alignment, we shall continue to be associated with the Company in the capacity of a Consultant, and shall provide advisory and support services to the President - Internal Audit, as may be required.

We confirm that the above change is purely compliance-driven and forms part of an orderly transition, and is not on account of any disagreement, concern, or adverse issue with the management, the Audit Committee, or the Board of Directors of the Company. We further confirm that there are no other material reasons or circumstances connected with the above change which require disclosure to any stakeholder or stock exchange.

We thank the Board, the Audit Committee, and the management for the opportunity to serve the Company and for their continued cooperation and support.

Yours Truly,  
For R. Mahajan & Associates  
Chartered Accountants  
(FRN: 011348N)

  
Akashdeep Chopra  
(Partner)  
M. No.508817

Date: February 04, 2026  
Place: New Delhi