

November 13, 2025

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

Sub: Outcome of Board Meeting of CSL Finance Limited held on November 13, 2025

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., Thursday, November 13, 2025; has inter-alia considered and transacted the following businesses:

- a) Approved the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2025 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) The Board has taken note of the implementation of the new "CSL Employee Stock Option Plan 2025", which is being administered through the Trust Route by the CSL Employee Welfare Trust. In view of the same, the Board has approved the winding up of the existing "CSL Employee Stock Option Scheme 2016", and no further grants shall be made under the said Scheme with effect from the date of this meeting. However any granted options will continue as per the terms and conditions as mentioned in the Scheme, which is being wound up.

This disclosure along with the enclosures shall be made available on the website of the Company viz. www.csloffinance.in.

The meeting of Board of Directors commenced at 03:00 p.m. and concluded at 03:45 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 Unaudited Quarterly 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 September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 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.

Scope of 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.

Conclusion

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 September 30, 2024 (6 Months), corresponding previous quarter ended September 30, 2024 (3 Months) and previous quarter ended June 30, 2025 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.

6. As described in Note 5 of the statement, the figures reported in the unaudited results for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited half yearly figures for half year ended September 30, 2025 and September 30, 2024 and the unaudited quarterly figures upto June 30, 2025 and June 30, 2024 respectively.

Our opinion is not modified in respect of these matters.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 25083689 BM1UOL8762

Place of Signature: New Delhi

Date: 13.11.2025

CSL FINANCE LIMITED
CIN : L74899DL1992PLC051462
Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2025
(Amount in INR lacs, unless otherwise stated)

Particulars	Quarter Ended			Half-Year ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest Income	5,920.98	5,597.03	4,956.33	11,518.02	9,533.86	19,910.70
Fees and commission income	247.48	253.05	287.44	500.53	660.49	1,180.49
Recoveries of financial assets written off	198.18	94.50	161.79	292.67	220.01	414.89
(I) Total Revenue from operations	6,366.64	5,944.58	5,405.56	12,311.22	10,514.36	21,506.08
(II) Other Income	16.09	14.46	25.41	30.55	52.28	98.23
(III) Total Income (I+II)	6,382.73	5,959.04	5,430.97	12,341.77	10,566.64	21,604.31
Expenses						
Finance Costs	2,079.93	1,823.54	1,553.79	3,903.47	2,979.58	6,491.49
Fees and commission expense	17.03	11.32	11.31	28.36	25.07	47.67
Impairment on financial instruments	184.12	242.91	414.29	427.03	776.23	1,195.53
Employees Benefit Expenses	800.37	762.48	636.99	1,562.85	1,256.80	2,780.04
Depreciation, amortization and impairment	53.64	46.12	44.91	99.76	83.62	172.00
Other Expenses	362.14	315.23	297.72	677.37	508.21	1,229.46
(IV) Total Expenses	3,497.23	3,201.60	2,959.01	6,698.84	5,629.51	11,916.19
(V) Profit before tax (III-IV)	2,885.50	2,757.44	2,471.96	5,642.94	4,937.13	9,688.12
Tax Expense:						
Current Tax	751.77	708.86	671.47	1,460.63	1305.03	2,484.43
Earlier year Taxes	-	-	-	-	-	-
Deferred Tax	(311.86)	(83.15)	15.08	(395.02)	(2.14)	(5.58)
(VI) Income Tax Expense	439.91	625.71	686.55	1,065.61	1,302.89	2,478.85
(VII) Profit after tax (V-VI)	2,445.59	2,131.73	1,785.41	4,577.33	3,634.24	7,209.27
Other Comprehensive Income / (Loss)						
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
(VIII) Total other Comprehensive (Loss), net of tax	-	-	-	-	-	(1.15)
(IX) Total Comprehensive Income for the period (VII+VIII)	2,445.59	2,131.73	1,785.41	4,577.33	3,634.24	7,208.12
Paid up Equity share capital (Face Value of Rs 10/- each)	2,248.75	2,248.75	2,245.55	2,248.75	2,245.55	2,245.55
Other Equity	-	-	-	-	-	51,919.12
(X) Earning per Equity Share						
Basic	10.73	9.36	7.84	20.09	15.95	31.64
Diluted	10.65	9.28	7.75	19.93	15.78	31.29

For CSL Finance Limited

Date: November 13, 2025
Place: Noida


Rohit Gupta
Managing Director
DIN: 00045077




CSL FINANCE LIMITED

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Amount in INR lacs, unless otherwise stated)

Particulars	As at 30.09.2025	As at 30.09.2024	As at 31.03.2025
	(Un-audited)	(Un-audited)	(Audited)
ASSETS			
Financial Assets			
Cash and cash equivalents	7,156.73	3,777.98	6,380.11
Bank Balance other than cash and cash equivalents	1,751.70	1,493.27	1,670.92
Loans	1,27,207.81	1,02,520.89	1,14,417.64
Other Financial assets	625.01	393.58	489.56
Non-financial Assets			
Advance Tax (Net)	185.94	-	181.05
Deferred tax Assets (Net)	506.28	107.45	111.26
Investment property	15.40	15.74	15.57
Property, plant and equipment	635.34	547.70	598.34
Intangible Asset under Development	17.74	12.68	8.47
Other Intangible assets	73.45	73.88	70.03
Right-of-use assets	154.22	203.81	182.45
Other non-financial assets	115.75	247.71	96.00
Asset Held for Sale	623.69	129.36	286.01
Total Assets	1,39,069.06	1,09,524.05	1,24,507.42
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Borrowings (other than Debt Securities)	79,509.62	57,451.79	69,295.84
Lease liabilities	188.87	242.01	218.79
Other financial liabilities	883.04	265.81	654.08
Non-Financial Liabilities			
Current tax liabilities (Net)	196.04	231.64	-
Provisions	50.08	-	44.08
Other non-financial liabilities	161.49	759.48	129.95
EQUITY			
Equity Share Capital	2,248.75	2,245.55	2,245.55
Other Equity	55,831.17	48,327.77	51,919.13
Total Liabilities and Equity	1,39,069.06	1,09,524.05	1,24,507.42



Date: November 13, 2025

Place: Noida

For CSL Finance Limited
For CSL Finance Ltd.

Rohit Gupta

Rohit Gupta Managing Director

Managing Director

DIN: 00045077



CSL Finance Limited			
Unaudited Statement of Cash Flows for the Half Year ended September 30, 2025			
(Amount in INR lacs, unless otherwise stated)			
Particulars	Half Year ended		Year ended
	30.09.2025	30.09.2024	31.03.2025
	(Un-audited)	(Un-audited)	(Audited)
Cash Flow From Operating Activities:			
Profit before Tax	5,642.92	4937.11	9,688.11
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortization on Property, Plant & equipment	69.64	55.84	115.01
Depreciation and amortization on Investment Property	0.18	0.16	0.33
Depreciation on Right-of-use Assets	29.94	27.62	56.66
Interest accretion on lease liabilities	10.92	12.91	24.87
Interest on borrowings	3,951.04	2,905.33	6,466.62
Unamortised Cost on Borrowings	(58.49)	62.11	188.06
Impairment of financial instruments	427.03	776.23	1,195.53
(Profit)/Loss on Investments (mutual funds)	(8.31)	(17.64)	(43.19)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(0.03)	(0.06)	(0.08)
Share based payment expenses (net)	21.40	4.54	22.00
Reversal of Liability on lease termination	-	-	(1.63)
Gain on Derecognition of Security deposits	-	0.00	(0.16)
Loss on sale of Assets held for sale	25.57	0.00	18.95
Bad Debt Written back	(292.67)	(220.01)	(414.89)
Interest (income) on unwinding of security deposits	(0.65)	(0.55)	(1.08)
Operating Profit before Working Capital changes	9,818.49	8,543.59	17,315.11
Adjustments for changes in Working Capital:			
Loans	(13,287.76)	(12,230.15)	(24,526.93)
Other Financial assets	(135.46)	(131.19)	(227.13)
Bank Balance other than cash and cash equivalents	(80.78)	(562.94)	(740.61)
Other non-financial assets	(19.68)	(178.61)	(26.90)
Other financial liabilities	228.97	(157.51)	32.31
Other non-financial liabilities	31.54	633.28	35.70
Provisions	6.00	-	10.98
Cash (Used in) Operations	(3,438.68)	(4,083.53)	(8,127.47)
- Taxes (Paid) (Net)	(1,269.48)	(1,080.79)	(2,673.26)
Net Cash (Used in) Operating Activities	(4,708.16)	(5,164.32)	(10,800.73)
Cash Flow From Investing Activities:			
Purchase of Property, plant and equipment and intangible assets (net)	(119.47)	(56.53)	(161.08)
Sale of Property, Plant and Equipment and Intangible assets	0.06	0.14	0.19
Purchase of Investment Property	-	(2.77)	-
Profit/(Loss) on Investments (mutual funds)	8.31	17.64	43.19
Net Cash (Used in) Investing Activities	(111.10)	(41.52)	(117.70)
Cash Flow From Financing Activities:			
Borrowings proceeds (net)	10,272.28	7,067.38	18,983.92
Interest Paid	(3,951.04)	(2,905.33)	(6,466.62)
Repayment of Debt Securities	-	-	-
Equity share capital issued (Including premium)	-	21.41	21.41
Repayment of lease liabilities	(41.88)	(38.78)	(79.31)
Dividend paid	(683.48)	(569.57)	(569.57)
Net Cash Generated from Financing Activities	5,595.88	3,575.11	11,889.83
Net Increase/ (Decrease) in Cash and Cash Equivalents	776.62	(1,630.73)	971.40
Cash and Cash Equivalents at the Beginning of the Year	6,380.11	5,408.71	5,408.71
Cash and Cash Equivalents at the end of the Year	7,156.73	3,777.98	6,380.11
Cash and Cash Equivalents at the end of the Year comprises of			
Cash in hand	193.10	29.55	43.38
Balances with banks			
- in current accounts	4,463.62	2148.43	5,135.94
- in fixed deposits (with original maturity of 3 months or less)	-	-	1,200.79
Investment in Liquid Mutual Funds	2,500.00	1600.00	-
TOTAL	7,156.73	3777.98	6,380.11

For CSL Finance Ltd.
For CSL Finance Limited

Date: November 13, 2025
Place: Noida

Rohit Gupta
Managing Director
DIN: 00045077



Notes:

1. These financial results for the quarter and half year ended September 30, 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 November 13, 2025 and subjected to limited review by statutory auditor of the Company.
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 September 30, 2025 and September 30, 2024 are the balancing figures between unaudited half yearly figures for half year ended September 30, 2025 and September 30, 2024 and the unaudited quarterly figures upto June 30, 2025 and June 30, 2024 respectively.
6. 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 half year ended Sep 30, 2025 are given below:

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

Particulars	Transferred during the quarter ended Sept. 30, 2025	Transferred during the half year ended Sept. 30, 2025	Acquired during the quarter/half year ended Sept. 30, 2025
Aggregate amount of loans transferred/acquired (` lakh)	4200.00	5682.00	Nil
Weighted average maturity (in years)*	1.83	1.70	N/A
Weighted average holding period (in years)	1.10	1.47	N/A
Retention of beneficial economic interest (MRR)	19%	17%	N/A
Tangible security coverage (in times)*	2.93	3.16	N/A
Rating wise distribution of rated loans	N/A	N/A	N/A

*These figures have been calculated considering the status as on September 30, 2025.

(ii) No stressed loans have been transferred or acquired.

7. Figures for the previous period/s have been re-grouped, wherever necessary, to make them comparable with the current period.
8. The above unaudited financial results of the Company will be available on our website www.csfinance.in.

For and on behalf of the Board of Directors

For CSL Finance Ltd.



Managing Director
(Rohit Gupta)

Managing Director
DIN: 00045077

Date: 13.11.2025

Place: Noida.

