

November 13, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code:
Equity: 508954
Debt: 976279 & 977033

To,
The Manager – Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza' Bandra Kurla Complex,
Bandra (East) Mumbai 400051

NSE Symbol:
Equity: FINKURVE

Subject: Outcome of Board Meeting held on November 13, 2025

Dear Sir/Madam,

In terms of Regulations 30, 33, 52 and 54 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended from time to time we would like to inform that the Board of Directors of the Company, at their meeting held today, i.e., November 13, 2025 have *inter- alia* considered and approved the following:

1. Unaudited Financial Results of the Company pursuant to Regulation 33 and 52 of LODR for the quarter and half year ended September 30, 2025.

A copy of the said results along with the Limited Review Report thereon issued by the Statutory Auditors of the Company M/s Ladha Singhal & Associates, Chartered Accountants are enclosed herewith as "**Annexure 1**" and will be uploaded on the Company's website i.e. www.arvog.com on conclusion of the aforesaid Board meeting;

2. A statement indicating utilization of issue proceeds and deviation or variation in use of issue proceeds of Preferential Issue of Equity Shares and Share Warrant on Private Placement Basis from the objects of the issue under Regulation 32 (1) and is enclosed herewith as "**Annexure 2**";
3. Security Cover Certificate issued by M/s. Ladha Singhal & Associates, Chartered Accountants, Statutory Auditors, pursuant to Regulation 54 of LODR, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended, for the quarter and half year ended September 30, 2025 and is enclosed herewith as "**Annexure 3**";
4. Appointment of Mr. Naveen Kottala (PAN: BCPPK1609F) as Chief Executive Officer of the Company and Key Managerial Personnel under the Companies Act, 2013, with date of joining from November 18, 2025.

The details required in terms of Regulation 30 read with Schedule III - Para A (7B) of Part A of the Listing Regulations and SEBI Master Circular having reference SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, w.r.t. the change in CEO as mentioned in point 4 above is furnished herewith.



Arvog

5. Reconstitution of Asset-Liability committee and Risk management committee of the Board of Directors, with effect from November 18, 2025.

The composition of the reconstituted committees is provided in “**Annexure 4**”

The meeting of Board of Directors commenced at 4:30 p.m. and concluded at 5:00 p.m. (IST)

Kindly take this information on record.

Thanking you,

For **Finkurve Financial Services Limited**


Kajal Parmar

Company Secretary & Compliance Officer
Membership No: ACS65484



Encl. a/a

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 2nd Floor, Trade World, D Wing, Kamala Mills Compound, Lower Parel West, Mumbai - 400013

Tel No: 022-42441200; Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Statement of Unaudited Financial Results for the quarter and six month ended 30th September, 2025

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/Sep/25	30/Jun/25	30/Sep/24	30/Sep/25	30/Sep/24	31/Mar/25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
	- Interest income	3,402.50	2,659.83	1,876.07	6,062.33	3,632.94	8,016.70
	- Fees and commission income	1,388.78	1,323.51	1,314.11	2,712.29	2,399.77	5,858.61
	- Net gain on fair value changes	13.54	4.51	(0.00)	18.05	0.25	172.63
	Total Revenue from operations	4,804.83	3,987.84	3,190.18	8,792.68	6,032.96	14,047.93
II	Other Income	9.28	15.89	23.01	25.16	30.55	57.97
III	Total Income (I+II)	4,814.11	4,003.73	3,213.20	8,817.84	6,063.51	14,105.90
IV	EXPENSES						
	Finance costs	835.76	707.92	390.37	1,543.68	639.65	1,635.54
	Fees and commission expenses	1,645.83	1,272.64	1,291.25	2,918.48	2,514.68	5,731.85
	Net loss on fair value changes	-	-	-	-	-	-
	Impairment / (Reversal of Impairment) on financial instruments	526.57	478.30	431.29	1,004.88	937.79	1,795.89
	Employee benefits expense	446.35	396.45	326.75	842.80	425.19	1,146.41
	Depreciation and amortization expense	74.52	75.04	15.90	149.56	24.07	105.25
	Other expenses	545.86	390.07	291.80	935.92	466.63	1,329.07
	Total expenses (IV)	4,074.89	3,320.42	2,747.36	7,395.31	5,008.00	11,744.00
V	Profit before tax	739.22	683.31	465.84	1,422.53	1,055.51	2,361.90
VI	Tax expense	147.33	174.20	118.95	321.53	269.98	621.18
VII	Profit for the period	591.89	509.11	346.87	1,101.00	785.53	1,740.73
VIII	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to Profit or Loss - Income / (Expenses) - Remeasurement of the defined	-	-	-	-	-	(22.89)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	5.76
	Total other comprehensive income for the period (VIII)	-	-	-	-	-	(17.13)
IX	Total comprehensive income for the year	591.89	509.11	346.87	1,101.00	785.53	1,723.60
X	Paid up equity share capital	1,400.19	1,400.19	1,268.58	1,400.19	1,268.58	1,269.09
XI	Other Equity						19,370.06
XII	share)						
	Basic (INR)	0.42	0.38	0.27	0.81	0.62	1.37
	Diluted (INR)	0.42	0.38	0.27	0.81	0.62	1.37

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 13, 2025, and the Statutory Auditors of the Company has carried out the Limited review of the same.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- These financial results have been has been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as applicable to the Ind AS compliant companies.
- The Company has only single reportable business segment i.e. 'financial services' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
- The Company has also started "Co-Lending" of Gold Loans, leading to an Off Book AUM of INR 10.40 crore as on September 30, 2025.



FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 2nd Floor, Trade World, D Wing, Kamala Mills Compound, Lower Parel West, Mumbai - 400013

Tel No: 022-42441200; Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Statement of Unaudited Financial Results for the quarter and six month ended 30th September, 2025

₹ in Lakhs

6. Ratios

Particulars	As at 30 Sept 2025	For the period ended 30-Sept-2025
(a) Debt-Equity Ratio	1.14	
(b) Debt service coverage Ratio		0.81
(c) Interest Service Coverage Ratio		1.80
(d) Outstanding Redeemable Preference Shares (quantity and value)	Not Applicable	
(e) Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable	
(f) Net Worth (in lakhs)	32,856.79	
(g) Net profit after Tax (in lakhs)		1,101.00
(h) Earnings per Share (EPS)		0.81
(i) Current Ratio	2.65	
(i) Long Term debt to working Capital	0.32	
(j) Bad debts to Accounts Receivable Ratio		0.02
(k) Current Liability Ratio	0.36	
(l) Total debts to Total Assets	0.51	
(m) Debtors Turnover Ratio		Not Applicable
(n) Inventory Ratio		Not Applicable
(o) Operating Margin Ratio		17.71
(p) Net Profit Margin ratio		12.55
(q) Capital to risk-weighted assets ratio (CRAR)	47.13%	
(r) Tier I CRAR	46.89%	
(s) Tier II CRAR	0.24%	

7. As at 30.09.2025, the Gross Non-Performing Asset (GNPA) is 748.94 lacs and the Net Non-Performing Asset (NNPA) is 588.96 lacs.

8. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

By order of the Board of Directors
For Finkurve Financial Services LimitedKetan Kothari
Director

(DIN: 00230725)



Date: 13.11.2025

Place: Mumbai

Statement of Assets and Liabilities as at 30th September, 2025
(All amounts in INR, unless otherwise stated)

₹ in Lakhs

Particulars	As at 30th September, 2025	As at 31st March, 2025
I ASSETS		
Financial assets		
Cash and cash equivalents	3,862.02	1,545.25
Bank balance other than above	-	-
Receivables		
Trade receivables	-	-
Other receivables	-	-
Loans	65,767.92	42,602.24
Investments	540.11	529.73
Other financial assets	1,766.16	1,383.60
Non-financial Assets		
Current tax assets (net)	-	-
Deferred tax assets (net)	43.25	15.78
Property, plant and equipment	451.97	363.42
Capital work-in-progress	868.20	755.51
Right of use assets	659.19	388.23
Other intangible assets	10.44	12.86
Other non financial assets	156.57	96.99
Total assets	74,125.82	47,693.61
II LIABILITIES AND EQUITY		
Financial Liabilities		
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	15.89	17.13
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,588.34	1,643.31
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (debt security)	7,651.55	5,588.41
Borrowings (other than debt security)	29,837.83	18,128.60
Lease liability	681.22	391.44
Other financial liabilities	1,230.80	1,070.27
Non-financial Liabilities		
Current tax liabilities (net)	88.76	54.60
Provisions	73.53	66.88
Other non-financial liabilities	101.11	93.82
Equity		
Equity share capital	1,400.19	1,269.09
Other equity	31,456.60	19,370.06
Total Liabilities and Equity	74,125.82	47,693.61

By order of the Board of Directors
For Finkurve Financial Services Limited

Ketan Kothari
Director
(DIN: 00230725)



Date: 13.11.2025
Place: Mumbai

FINKURVE FINANCIAL SERVICES LIMITED
Statement of Cash flow for the six month ended 30th September, 2025
(All amounts in INR, unless otherwise stated)
₹ in Lakhs

Particulars	For the period ended 30th Sept 2025	For the period ended 30th Sept 2024
Cash flow from operating activities		
Net Profit /(loss) before tax	1,422.53	1,055.51
Adjustments for:		
Depreciation	75.73	17.54
Amortisation of Right of Use	73.83	6.53
Share based payments to employees	58.12	12.50
Bad Debts	913.18	868.86
Provision for payment of Gratuity to employees	4.25	-
Provision for Leave encashment	2.40	-
Finance Cost - borrowings	1,491.64	635.35
Interest on lease liabilities	52.03	4.29
Impairment on financial instruments / (Reversal of Impairment)	91.69	68.93
Fair value of Financial assets - Investments - (Gain) / Loss	(18.05)	(0.21)
Profit on sale of investments	-	(0.04)
Unwinding of Interest on security deposit	(3.06)	-
Operating profit/ (loss) before working capital changes	4,164.29	2,669.27
Adjustments for changes in working capital :		
Decrease/(Increase) in Loans given	(24,170.55)	(9,046.65)
(Increase)/Decrease in financial and non financial assets	(425.60)	(1,336.59)
Increase/(Decrease) in payables	(56.20)	193.53
Increase/(Decrease) in financial and non financial Liabilities	167.81	825.85
Cash generated from / (used in) operations	(20,320.24)	(6,694.59)
Direct Taxes paid (net of refunds)	(314.84)	(319.71)
Net Cash generated from/ (used in) operating activities (A)	(20,635.09)	(7,014.30)
Cash flow from investment activities		
Purchase of Investments	(1,670.95)	(10.22)
Proceeds from sale of Investments	1,678.62	0.10
Capital Expenditure on Fixed Assets	(288.02)	(77.83)
Net cash generated from / (used in) investment activities (B)	(280.35)	(87.94)
Cash flow from financing activities		
Proceeds from Issue of Share Capital	131.11	-
Security Premium Account (net of share issue expenses)	9,927.44	-
Proceeds from Issue of Share Warrants	999.98	-
Proceeds/(Repayment) from/of borrowings (debts securities) (Net)	2,063.14	0.24
Proceeds/(Repayment) from/of borrowings (other than debts securities) (Net)	11,709.23	8,556.02
Payment of lease liabilities	(107.04)	(8.78)
Interest Paid on Borrowings	(1,491.64)	(635.35)
Net cash (used in) / generated from financing activities (C)	23,232.21	7,912.13
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,316.77	809.89
Cash and cash equivalents at beginning of the year	1,545.25	865.73
Cash and cash equivalents at end of the year	3,862.02	1,675.62

By order of the Board of Directors
For Finkurve Financial Services Limited

Ketan Kothari
Director
(DIN: 00230725)



Date: 13.11.2025

Place: Mumbai

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

**Review Report to
The Board of Directors
Finkurve Financial Services Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of **Finkurve Financial Services Limited** (the "Company") for the quarter and six month ended September 30, 2025 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six month ended 30th September, 2025" together with the relevant notes thereon ('the Statement'). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurements principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 Engagement (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 substantial less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The unaudited financial results of the Company for the quarter and six months ended 30th September, 2024, included in the Statement, were reviewed by predecessor auditor whose report dated 14th November, 2024 expressed an unmodified conclusion on those unaudited financial results.

The unaudited financial results of the Company for the quarter ended 30th June, 2025 included in the Statement, were reviewed by predecessor auditor whose report dated 13th August, 2025 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended 31st March, 2025 included in the Statement, were audited by predecessor auditor whose report dated 29th May, 2025 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of these matters.

For Ladha Singhal Associates

Chartered Accountants

(Firm Registration No. 120241W)

Ajay Singhal

(Ajay Singhal)

Partner

M. No. 104451

UDIN : 251044516HLXL02938

Place: Mumbai

Date: 13th November, 2025



To,
The Board of Directors,
Finkurve Financial Services Limited

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED
SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES
AS AT SEPTEMBER 30, 2025.**

1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 2nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai - 400013.
2. The statement certifying the security cover on Secured and Unsecured Redeemable Non-Convertible Debentures as at September 30, 2025 duly signed by authorized signatory is attached as Annexure A along with Appendix - I which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD / MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, we have verified only book value of the assets provided in this certificate.

Management's Responsibility

3. 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.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the Books of Account and other records which we have verified as produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standard on Auditing specified under Section 143(10) of the



Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. 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.

Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" of Appendix-I (forming part of Annexure A) and other details provided in Annexure A are true and correct.

Restriction on Use

9. The certificate is provided to the Company solely for submission to the Debenture Trustees/ Stock Exchanges and 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For Ladha Singhal Associates

Chartered Accountants

(Firm Registration No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451

UDIN : 25104451BHLXLV5279

Place: Mumbai

Date: 13th November, 2025



Annexure A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT SEPTEMBER 30, 2025

We hereby confirm that as at September 30, 2025, Finkurve Financial Services Limited (the 'Company') having its registered office at 202/A, 2nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai - 400013, has an asset cover of 110% of outstanding principal amount of Secured Redeemable Non-Convertible Debentures amounting to INR 7,000.00 Lakhs and accrued interest amounting to INR 37.05 Lakhs.

The Company has complied with all the covenants in respect of outstanding Secured Redeemable Non-Convertible Debentures as on September 30, 2025 amounting to INR 7,037.05 Lakhs [Excludes IND AS Amortisation impact of INR 153.42 Lakhs].

Working of Security Cover (for secured Debentures) as per SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular no SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 is attached.

For Finkurve Financial Services Limited

N. Aakash

Authorised Signatory

Name: Aakash N Jain

Designation: Chief Financial Officer

Place: Mumbai

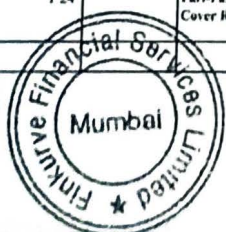
Date: 13th November 2025



Appendix "I" attached with and forming part of Security Cover Certificate of even date issued for Finkurve Financial Services Limited

Column A	Column B	Column C ¹	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		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 asset (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment			-				451.97		451.97					
Capital Work-in- Progress							868.20		868.20					
Right of Use Assets							659.19		659.19					
Goodwill							-		-					
Intangible Assets							10.44		10.44					
Intangible Assets under Development							-		-					
Investments							540.11		540.11					
Loans			22,138.82		7,740.76		35,888.34		65,767.92				7,740.76	7,740.76
Inventories									-					
Trade Receivables									-					
Cash and Cash Equivalents							3,862.02		3,862.02					
Bank Balances other than Cash and Cash Equivalents									-					
Others			1,309.72				656.26		1,965.98					
Total	-	-	23,448.54	-	7,740.76	-	42,936.52		74,125.82	-			7,740.76	7,740.76
LIABILITIES														
Debt securities to which this certificate pertains					6,883.63				6,883.63					
Other debt sharing pari-passu charge with above debt		not to be filled							-					
Other Debt									-					
Subordinated debt									-					
Borrowings			10,183.47						10,183.47					
Bank			8,018.09						8,018.09					
Debt Securities			767.92						767.92					
Others							11,636.27		11,636.27					
Trade payables							1,604.24		1,604.24					
Lease Liabilities							681.22		681.22					
Provisions							73.53		73.53					
Others							1,420.66		1,420.66					
Total			18,969.48	-	6,883.63	-	15,415.92	-	41,269.03					
Cover on Book Value														
Cover on Market Valueⁱⁱ														
		Exclusive Security Cover Ratio	1.24		Pari-Passu Security Cover Ratio	1.12								

N. Sawasli



Column A	Column B	Column C	Column D II	Column E II	Column F V	Column G V	Column H VI	Column I II	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Part-Pass Charge	Part-Pass Charge	Part-Pass Charge	Assets not offered as Security	Elimination (amount in negative)	(Total Cte II)	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 part pass debt holder (includes debt for which this certificate is issued & other debt with part-pass charge)	Other assets on which there is part pass charge (excluding items covered in column F)		Debt amount considered more than net (due to exclusive part pass charge)		Market Value for Assets charged on Exclusive debt	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Book Balance, DRA market value is not applicable)	Market Value for Part pass charge Assets	Carrying rebuotback value for part pass charge assets where market value is not ascertainable or applicable (For Eg. Book Balance, DRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								

* This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

** This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having no part pass charge - Mention Yes, else No.

iv This column shall include a) book value of assets having part pass charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing part-pass charge along with debt for which certificate is issued.

v This column shall include book value of all other assets having part pass charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings (including subordinated debt and shall include only those assets which are paid for).

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under part pass). On the assets side, there shall not be elimination as there is no overlap.

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

ix The market value shall be calculated as per the total value of assets mentioned in Column O.

N. Anand



UDIN: 25104451BMLXLV5274

Information as required under Regulation 30 read with Schedule III - Para A (7B) of Part A of the Listing Regulations and SEBI Master Circular having reference SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued in this regard is furnished below:

Sr. No.	Particulars	Details
1.	Name	Mr. Naveen Kottala
2.	Designation	Chief Executive Officer (CEO)
3.	Date of appointment & Terms of Appointment	November 13, 2025 The term of appointment of Mr. Naveen Kottala as a Chief Executive Officer shall commence from November 18, 2025.
4.	Brief Profile	Mr. Naveen Kottala has over 15 years of experience in the financial services industry, primarily across NBFCs engaged in Gold Loans, MSME Lending and Small Commercial Vehicle Finance. He has played a pivotal role in setting up and scaling lending businesses, demonstrating deep expertise in retail lending operations, credit management, and risk analytics. Naveen was instrumental in establishing the Gold Loan business at Augmont, building it from the ground up as a Business Correspondent (BC) partner to multiple banks and NBFCs, including Finkurve Financial Services. In his most recent role, he served as Head of Business – Analytics Division at CARE Analytics and Advisory Pvt. Ltd., a wholly owned subsidiary of CARE Ratings, where he led the development of data-driven risk assessment and portfolio monitoring solutions for financial institutions across the ASEAN and African regions. As the CEO of Company, Naveen brings together his operational expertise and analytical acumen to drive profitable growth, strong governance, and technology-led transformation within the NBFC. His focus remains on expanding Company's Gold Loan and MSME portfolios through disciplined execution and a data-centric approach to lending. Naveen holds an MBA from the Indian Institute of Management (IIM) Lucknow and a Bachelor's degree in Electrical Engineering from NIT Bhopal.
5.	Names of the listed entity in which the Director holds directorship	Nil
6.	Disclosure of relationships between Directors (in case of appointment of a director).	None
7.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018- 19 and the National Stock	Mr. Naveen Kottala is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or



	Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	any other such authority.
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Annexure 2

Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.

Name of listed entity				Finkurve Financial Services Limited		
Mode of Fund Raising				Preferential Issue of Equity Shares and Share Warrants on Private Placement Basis		
Date of Raising Funds				May 21, 2025 and May 27, 2025		
Amount Raised				Rs. 141.50 Crore		
Report filed for Quarter ended				September 30, 2025		
Monitoring Agency				Applicable		
Monitoring Agency Name, if applicable				CRISIL Rating Limited		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				-		
If Yes, Date of shareholder Approval				-		
Explanation for the Deviation / Variation				-		
Comments of the Audit Committee after review				-		
Comments of the auditors, if any				-		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable		
Original Object	Modified Object, if any	Original Allocation (Rs. In Crore)	Modified allocation, if any	Funds Utilised (Rs. In Crore)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Onward lending and investment and repayment of borrowing obtained by company in ordinary course of business	NA	141.50	NA	111.50 (Rs. 30cr being 75% of the share warrants subscription amount yet to be received)	NA	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc..



Annexure 4

Post re-constitution, the composition of the Assets-Liability Committee shall be as follows:

Name of the Member	Designation
Mr. Naveen Kottala	Chairman
Mr. Aakash Jain	Member
Mr. Prakash Tiwari	Member

Post re-constitution, the composition of the Risk Management Committee shall be as follows:

Name of the Member	Designation
Mr. Naveen Kottala	Chairman
Mr. Aakash Jain	Member
Mr. Prakash Tiwari	Member

