



SG Finserve Limited

Date: October 13, 2025

To,

Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 539199

NSE Symbol: SGFIN

Sub: Outcome of Board Meeting held on October 13, 2025

Dear Sir/Madam,

As per Regulation 30, 33, Regulation 51 (2) read with schedule III, Regulation 52, Regulation 54, Regulation 63 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Board of Directors at its Meeting held on October 13, 2025, has *inter-alia* considered and:

- a) approved the Un-Audited Financial Results of the Company for the quarter and half-year ended September 30, 2025 along with the Limited Review Report issued by M/s. S.P. Chopra & Co., Statutory Auditors of the Company.
- b) deferred the matter related to proposed issuance of Non-Convertible debentures.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee have also approved the following:

1. Appointment / Re-appointment of Directors:

- a) Re-appointment of Mr. H.S.U. Kamath (DIN: 02648119) as Independent Director of the Company, not being liable to retire by rotation, for a 2nd term of five consecutive years with effect from February 13, 2026, subject to the approval of the shareholders of the Company.
- b) Re-appointment of Mr. Dukhabandhu Rath (DIN: 08965826) as Independent Director of the Company, not being liable to retire by rotation, for a 2nd term of five consecutive years with effect from January 25, 2026, subject to the approval of the shareholders of the Company.
- c) The Board also authorised the Directors and/or officials of the Company to make the necessary application to the Reserve Bank of India (“RBI”) for obtaining its approval for the proposed appointment of Mr. Deepak Kumar (DIN: 03056481) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation. The necessary procedures in relation to the said appointment shall be undertaken upon receipt of the approval from the RBI and subject to the decision of the Board at that stage.

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh
– 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

2. Change(s) in Key Managerial Personnel / Senior Managerial Personnel:

- a) Noted the resignation of Mr. Sorabh Dhawan as Chief Executive Officer of the Company w.e.f. close of the business hours of November 3, 2025; and

Approved the appointment of Mr. Vinay Gupta as the Chief Executive Officer of the Company with effect from the date of his joining. Mr. Vinay Gupta is expected to join the Company on or before November 24, 2025.

Further, Mr. Vinay Gupta shall be designated as the Whole-Time Key Managerial Personnel of the Company in terms of the provisions of the Companies Act, 2013 and Senior Management Personnel in terms of the provisions of SEBI LODR Regulations.

- b) Noted the resignation of Mr. Sahil Sikka as Chief Financial Officer and Chief Operating Officer of the Company w.e.f. close of the business hours of December 31, 2025; and

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board approved the elevation of Mr. Sanjay Rajput to the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from January 1, 2026, in terms of the provisions of the Companies Act, 2013, and as part of the Senior Management Personnel in terms of the provisions of SEBI LODR Regulations.

- c) Approved the appointment of Mr. Kush Mishra as the Company Secretary and Key Managerial Personnel (KMP) of the Company with effect from October 13, 2025 in terms of the provisions of the Companies Act, 2013 and Compliance Officer of the Company, a Senior Management Personnel in terms of the provisions of SEBI LODR Regulations.

- d) In order to further strengthen the internal audit function and align it with the Company's evolving business requirements and regulatory framework, the Board, based on the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, approved the appointment of Mr. Saurabh Mishra as the Head – Internal Auditor of the Company and Senior Management Personnel in terms of the provisions of SEBI LODR Regulations with effect from the date of his joining. Mr. Saurabh Mishra is expected to join the Company on or before November 10, 2025.

Mr. Prince Kumar Shukla will be transitioning from his current role as Head – Internal Audit shall step down from this position w.e.f. the close of the business hours of October 13, 2025 to pursue other responsibilities within the organization.

The details as per SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 w.r.t. aforesaid matters are annexed hereto.

Accordingly, please find enclosed:

- The Un-Audited Financial Results for the quarter and half-year ended September 30, 2025.
- Disclosure of Statement indicating utilisation of issue proceeds and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-Convertible Securities as per Regulation 52(7) and 52(7A) of the SEBI LODR Regulations.

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG Finserve Limited

- Security cover disclosure as per Regulation 54 (3) of the SEBI LODR Regulations.

Please note that the Board Meeting commenced at **4:15 p.m. and concluded at 5:30 p.m.**

The above information will also be made available on the website of the Company and can be accessed at www.sgfinserve.com

Kindly take the same in your record.

Thanking you.

For SG Finserve Limited

Kush Mishra
(Company Secretary & Compliance Officer)

CC: - Debenture Trustee
Axis Trustee Services Limited

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh
- 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

Independent Auditor's Limited Review Report on Unaudited Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of SG Finserve Limited,

1. Introduction

We have reviewed the accompanying Statement of **Unaudited Financial Results** (the 'Statement') of **SG Finserve Limited** (the 'Company') for the quarter and half year ended September 30, 2025. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. Scope of Review

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Other Matter

We draw attention to the fact that the corresponding figures for the quarter / half year ended September 30, 2024 and for the quarter ended June 30, 2025 were reviewed and the figures for the year ended March 31, 2025 were audited by the predecessor auditor, who had expressed unmodified conclusions / opinion thereon vide their limited review reports / audit report dated October 15, 2024 / July 22, 2025 / May 08, 2025 respectively.

For **S. P. Chopra & Co.**
Chartered Accountants
Firm Regn. No. 000346N



(Signature)
(Prateek Gupta)

Partner

M. No. 566023

UDIN: 25566023BMOUTA5478

Place : New Delhi
Dated: October 13, 2025.

SG FINSERVE LIMITED
 Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
 Statement of Un-audited Financial Results for the Quarter and Half year ended September 30, 2025
 CIN : L64990DL1994PLC057941

Particulars	Quarter Ended			(Amount in INR lacs except EPS, unless otherwise stated)		
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year Ended March 31, 2025
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I Revenue from operations						
(a) Interest income	7,261.84	6,472.02	3,074.19	13,733.86	7357.87	16,581.86
(b) Fees and Commission Income	208.96	279.34	14.98	488.30	85.34	518.33
(c) Net gain on fair value changes	0.89	7.65	-	8.54	-	3.64
Total revenue from operations	7,471.69	6,759.01	3,089.17	14,230.70	7,443.21	17,103.83
II Other income	-	-	-	-	-	-
III Total Income (I + II)	7,471.69	6,759.01	3,089.17	14,230.70	7,443.21	17,103.83
IV Expenses						
(a) Finance costs	3,032.75	2,480.37	-	5,513.12	1225.53	3,197.53
(b) Impairment on financial instruments	(8.08)	103.33	331.93	95.25	226.62	229.22
(c) Employee benefits expense	353.55	534.42	388.78	887.97	722.92	997.44
(d) Depreciation and Amortization expense	16.72	15.10	11.86	31.82	23.60	50.54
(e) Other expenses	232.63	240.39	289.22	473.02	551.31	1,613.15
Total Expenses	3,627.57	3,373.61	1,021.79	7,001.18	2,749.98	6,087.88
V Profit before tax (III - IV)	3,844.12	3,385.40	2,067.38	7,229.52	4,693.23	11,015.95
VI Tax expense:						
(a) Current tax	998.82	961.07	673.13	1,959.89	1327.14	2,909.95
(b) Earlier year taxes	-	-	76.47	-	76.47	76.47
(c) Deferred tax	5.33	(27.27)	(94.44)	(21.94)	(61.44)	(59.49)
Total Income tax expense	1,004.15	933.80	655.16	1,937.95	1,342.17	2,916.93
VII Profit for the period /year (V-VI)	2,839.97	2,451.60	1,412.22	5,291.57	3,351.06	8,099.02
VIII Other comprehensive income						
Add / (less) items that will not be reclassified to profit or loss						
(a) Remeasurement of post employment benefit obligation	-	-	-	-	-	-
(b) Income tax relating to (a) above	-	-	-	-	-	-
Other comprehensive income for the period /year	-	-	-	-	-	-
IX Total comprehensive income for the period /year (VII+VIII)	2,839.97	2,451.60	1,412.22	5,291.57	3,351.06	8,099.02
X Paid up Equity Share Capital (Face value of Rupees 10 each)	5,589.50	5,589.50	5,589.50	5,589.50	5,589.50	5,589.50
XI Other equity	1,01,528.21	98,611.69	80,059.63	1,01,528.21	80,059.63	95,888.23
XII Earnings per equity share of Rupees 10 each #						
(a) Basic (in rupees)	5.08	4.39	2.56	9.47	6.06	14.54
(b) Diluted (in rupees)	4.26	3.67	2.52	7.93	5.97	13.45

EPS is not annualised for the quarter ended September 30, 2025, quarter ended June 30, 2025 & quarter ended September 30, 2024

For and on behalf of the Board of Directors of
 SG Finserve Limited

RM
 ROHAN GUPTA
 DIRECTOR
 DIN:- 08598622
 Place: Ghaziabad
 Date: Oct 13, 2025



SG FINSERVE LIMITED
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Un-Audited Assets and Liabilities as at September 30, 2025
CIN : L64990DL1994PLC057941

(Amount in INR lacs, unless otherwise stated)

Particulars	As at September 30, 2025 (Un-audited)	As at September 30, 2024 (Un-audited)	As at March 31, 2025 (Audited)
I. ASSETS			
(1) Financial assets			
(a) Cash and cash equivalents	3,747.41	2,983.52	3,107.86
(b) Bank balances other than cash and cash equivalents	3,100.00	-	3,000.00
(c) Loans	2,87,814.36	82,198.75	2,24,604.60
(d) Investments	21.26	-	8,025.52
(e) Other financial assets	2,792.07	865.70	1,868.35
	2,97,475.10	86,047.97	2,40,606.33
(2) Non financial assets			
(a) Current tax assets (net)	755.62	614.92	323.02
(b) Deferred tax assets (net)	268.17	238.18	246.23
(c) Property, plant and equipment	82.08	60.46	65.59
(d) Intangible assets under development	14.57	-	-
(e) Other Intangible Assets	143.06	120.89	151.77
(f) Other Non Financial Assets	222.59	221.93	245.21
	1,486.09	1,256.38	1,031.82
Total Assets	2,98,961.19	87,304.35	2,41,638.15
II. LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial liabilities			
(a) Debt Securities	5,000.00	-	5,000.00
(b) Borrowings (other than debt securities)	1,84,650.68	-	1,33,466.27
(c) Other financial liabilities	897.62	569.69	515.93
	1,90,548.30	569.69	1,38,982.20
(2) Non financial liabilities			
(a) Provisions	1,126.81	964.11	1,000.82
(b) Other Non financial liabilities	168.37	121.42	177.40
	1,295.18	1,085.53	1,178.22
EQUITY			
(a) Equity share capital	5,589.50	5,589.50	5,589.50
(b) Other equity	1,01,528.21	80,059.63	95,888.23
	1,07,117.71	85,649.13	1,01,477.73
Total Liabilities and Equity	2,98,961.19	87,304.35	2,41,638.15

For and on behalf of the Board of Directors of
SG Finserve Limited

ROHAN GUPTA
DIRECTOR
DIN:- 08598622
Place: Ghaziabad
Date: Oct 13, 2025



SG FINSERVE LIMITED
 Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
 Un-Audited Statement of cash flows for the half year ended September 30, 2025
 CIN : L64990DL1994PLC057941

(Amount in INR lacs, unless otherwise stated)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024	Year Ended March 31,2025
A. Cash flow from operating activities			
Profit before tax	7,229.52	4,693.23	11,015.95
<u>Adjustments for:</u>			
Depreciation and amortisation expense	31.82	23.60	50.54
Share based payment	348.43	285.67	116.30
Impairment on financial instruments	95.25	226.62	229.22
Provision for gratuity and leave encashment	31.74	11.89	56.92
Bad Debts Written Off	-	-	537.67
Net gain on fair value changes	(8.54)	-	(3.64)
Operating profit before working capital changes	7,728.22	5,241.01	12,002.96
<u>Changes in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Other non financial assets	22.62	(6.38)	(21.08)
Loan	(63,209.76)	84,875.21	(57,841.69)
Other financial assets	(923.72)	1,092.31	89.66
Adjustments for increase / (decrease) in operating liabilities:			
Other financial liabilities	381.69	(99.01)	(63.02)
Other non financial liabilities	(9.03)	(117.01)	(150.80)
Provisions (current & non-current)	(1.00)	233.10	(4.44)
Cash (used in)/generated from operations	(56,010.98)	91,219.23	(45,988.41)
Income tax (paid)	(2,392.50)	(1,641.36)	(2,932.25)
Net cash flow(used in)/from operating activities (A)	(58,403.48)	89,577.87	(48,920.66)
B. Cash flow from investing activities			
Capital expenditure on property, plant and equipment (including capital advances)	(54.18)	(13.82)	(85.33)
Proceeds from sale / (purchase) of investment (net)	8,012.80	-	(8,021.88)
(Creation)/Maturity of Fixed Deposit (Net)	(100.00)	5,341.96	2,341.96
Net cash flow from / (used in) investing activities (B)	7,858.62	5,328.14	(5,765.25)
C. Cash flow from financing activities			
Proceeds from borrowings	51,184.41	(95,677.86)	42,788.41
Proceeds from Issue of share capital and share warrant	-	1,374.00	12,624.00
Finance costs	-	-	-
Net cash flow from / (used in) financing activities (C)	51,184.41	(94,303.86)	55,412.41
Net increase / (decrease) in cash and cash equivalents (A+B+C)	639.55	602.15	726.50
Cash and cash equivalents at the beginning of the year	3,107.86	2,381.36	2,381.36
Cash and cash equivalents at the end of the year	3,747.41	2,983.51	3,107.86

For and on behalf of the Board of Directors of
SG Finserve Limited

RH


ROHAN GUPTA
DIRECTOR
DIN:- 08598622
Place: Ghaziabad
Date: Oct 13, 2025



Notes:

- 1 These financial results for the quarter / 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 October 13, 2025. The same have been subjected to "Limited Review" by the Statutory Auditors 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 (RBI) 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 In terms of requirement as per RBI Notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standard, Non- Banking Financial Companies (NBFCs) are required to create an Impairment Reserve for any shortfall in impairment allowances under IND AS 109 - Financial Instruments as compared to 'Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets)'. The Company is required to and accordingly maintained an Impairment Reserve of Rs. 157.60 lakhs as at September 30, 2025.
- 5 Figures for the previous period/s have been re-grouped, wherever necessary, to make them comparable with the current period.
- 6 In the absence of a regular Chairperson, the Board unanimously appointed Mr. Rohan Gupta to preside over the meeting and also authorised him to sign these financial results.

For and on behalf of the Board of Directors of
SG Finserve Limited


Rohan Gupta
Director
Din No: 08598622
Place: Ghaziabad
Date: Oct 13, 2025



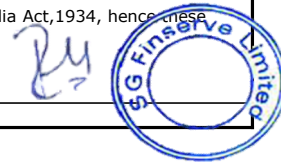
SG Finserve Limited
Annexure1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

	Particulars	For the Quarter Ended 30th Sep 2025	For the Year Ended 31th March 2025
1	Debt-Equity ratio [Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts] / Total Equity	1.77	1.38
2	Debt service coverage ratio #	Not Applicable	Not Applicable
3	Interest service coverage ratio #	Not Applicable	Not Applicable
4	Outstanding redeemable preference shares (quantity and value) #	Not Applicable	Not Applicable
5	Debenture Redemption Reserve #	Not Applicable	Not Applicable
6	Capital Redemption Reserve #	Not Applicable	Not Applicable
7	Net Worth ('I' in lakhs) [Total Equity]	1,07,117.71	1,01,079.72
8	Net Profit after tax ('I' in Lakhs)	2839.96	8,099.04
9	Earnings per share [not annualised]		
	Basic	5.08	14.54
	Diluted	4.26	13.45
10	Current Ratio #	Not Applicable	Not Applicable
11	Long Term Debt to working capital #	Not Applicable	Not Applicable
12	Bad Debt to account receivable ratio #	Not Applicable	Not Applicable
13	Current liability ratio #	Not Applicable	Not Applicable
14	Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts] / Total Assets	0.63	0.57
15	Debtors' turnover #	Not Applicable	Not Applicable
16	Inventory turnover #	Not Applicable	Not Applicable
17	Operating margin #	Not Applicable	Not Applicable
18	Net profit margin [Profit after tax / Total Income]	37.87%	47.35%
19	Sector specific equivalent ratio, as applicable	Not Applicable	Not Applicable
	(A) Gross NPA (stage 3 asset. gross) ratio	NIL	NIL
	(B) Net NPA (stage 3 asset. net) ratio	NIL	NIL
	(C) Capital to risk-weighted assets ratio *	36.65%	43.46%

Note:

- 1 Networth is calculated as defined in section 2(57) of Companies Act 2013.
The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934, hence these ratios are
* Capital to risk-weighted assets ratio is calculated as per the RBI guidelines.



SG Finserve Limited

Annexure I' to the certificate dated October 13,2025 on the security coverage of the Debt Securities as at September 30,2025

(Amount in INR Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	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					
		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 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.iii	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							Relating to Column F		
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	82.08	-	82.08						
Capital Work-in Progress		-	-	-	-	-	-	-	-						
Right of Use Assets		-	-	-	-	-	-	-	-						
Goodwill		-	-	-	-	-	-	-	-						
Intangible Assets		-	-	-	-	-	143.06	-	143.06						
Intangible Assets under Development		-	-	-	-	-	14.57	-	14.57						
Investments		-	-	-	-	-	21.26	-	21.26						
Loans		-	-	-	2,87,814.36	-	-	-	2,87,814.36				2,87,814.36	2,87,814.36	
Inventories		-	-	-	-	-	-	-	-						
Trade Receivables		-	-	-	-	-	-	-	-						
Cash and Cash Equivalents		-	-	-	-	-	3,747.41	-	3,747.41						
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	3,100.00	-	3,100.00						
Others		-	-	-	-	-	4,038.45	-	4,038.45						
Total		-	-	-	2,87,814.36	-	11,146.83	-	2,98,961.19				2,87,814.36	2,87,814.36	
LIABILITIES															
Debt securities to which this certificate pertains		-	-	Yes	5,000.00	-	-	-	5,000.00				5,000.00	5,000.00	
Other debt sharing pari- passu charge with above debt		-	-	-	-	-	-	-	-						





SG FINSERVE

SG Finserve Limited

Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

1. Appointment / Re-appointment of directors – Point Nos. 1(a) and 1(b)

Particulars	Details	Details
Name of the Director	Mr. H.S.U. Kamath (DIN: 02648119)	Mr. Dukhabandhu Rath (DIN: 08965826)
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Re- appointment	Re- appointment
Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment	Re-appointment w.e.f. February 13, 2026 as Non-Executive Independent Director of the Company for the 2 nd term of 5 years subject to approval of the shareholders.	Re-appointment w.e.f. January 25, 2026 as Non-Executive Independent Director of the Company for the 2 nd term of 5 years subject to approval of the shareholders.
Brief Profile	Mr. H S Upendra Kamath is Ex CMD of Vijaya Bank & Ex MD & CEO of Tamilnad Mercantile Bank Limited (TMB) with more than 4 decades of meritorious service in the Indian Banking Industry out of which he served Union Bank of India (UBI) for 35 years. He joined UBI in 1973 as a Probationary Officer (General Manager) and worked as Branch Manager for 12 years. Thereafter, he served in three other Public Sector Banks. As a business leader and results-driven professional a wide variety of roles and assignments have been handled by him successfully at the Branch Office, Independent Circles, Regional Offices, Head Office and other operational assignments of UBI.	Mr. Dukhabandhu Rath is a Senior Top Executive Banker with almost 4 decades of service in the Indian Banking Industry out of which he served State Bank of India (SBI) for 36 years. He had joined SBI in 1984 as a Probationary Officer (Scale 1). Earlier, he had served in two other Public Sector Banks. His profile indicates that he is a business leader and result-driven professional and has managed wide variety of roles and assignments successfully at the Corporate Office, Independent Circles, Regional Offices and other operational assignments of SBI in India and abroad
Disclosure of relationships between directors	Mr. Kamath is not related to any other director or key managerial personnel of the Company.	Mr. Dukhabandhu Rath is not related to any other director or key managerial personnel of the Company.
Affirmation pertaining to non-debarment from holding the office of Director by virtue of any SEBI order or any other such authority	Mr. Kamath is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr Dukhabandhu Rath is not debarred from holding the office of director pursuant to

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG FINSERVE

SG Finserve Limited

		any SEBI order or any other authority.
--	--	--

2. Change(s) in Key Managerial Personnel / Senior Managerial Personnel:

Point No 2(a)

Particulars	Details	Details
Name	Mr. Sorabh Dhawan	Mr. Vinay Gupta
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Resignation as Chief Executive Officer (The resignation letter of Mr. Sorabh Dhawan is enclosed herewith)	Appointment as Chief Executive Officer
Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment	Effective from close of business hours of 3 rd November 2025.	On or before 24 th November 2025.
Brief Profile	Not Applicable	Mr. Vinay Gupta is an accomplished banking leader with over two decades of experience across Relationship Management, Supply Chain Finance, Trade Finance, and Structured Finance. He currently heads the Supply Chain Finance and Trade Finance business for North and East India at YES Bank, driving strategic growth and innovation in working capital and ecosystem financing solutions. A Chartered Accountant by profession, Vinay has held key leadership roles at YES Bank, DBS Bank, and ICICI Bank. Throughout his career, he has built and led high-performing teams, delivered complex structured finance solutions, and strengthened client relationships across diverse industry sectors. His expertise lies in developing scalable financing frameworks that bridge corporate and SME ecosystems, fostering sustainable business growth.
Disclosure of relationships between directors	Not Applicable	Mr. Vinay Gupta is not related to any director or key

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG FINSERVE

SG Finserve Limited

		managerial personnel of the Company.
--	--	--------------------------------------

Point No 2(b)

Particulars	Details	Details
Name	Mr. Sahil Sikka	Mr. Sanjay Rajput
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Resignation as Chief Financial Officer and Chief operating Officer (The resignation letter of Mr. Sahil Sikka is enclosed herewith)	Appointment as Chief Financial Officer
Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment	Effective from close of business hours of 31 st December 2025.	Effective from 01 st January 2026.
Brief Profile	Not Applicable.	CA Sanjay Rajput is a seasoned Chartered Accountant with 17+ years of experience across finance, compliance, treasury, and accounting functions. He has worked with top organizations like Bharti Airtel, LivFin, SG Finserve, Metropolis Healthcare, and Uflex Ltd. Currently the Financial Controller at SG Finserve, he excels in financial reporting, regulatory compliance, ERP systems, fund raising, and RBI reporting. Sanjay has managed equity and debt fundraising of ₹800 Cr and led multiple system automation initiatives. With expertise in IND-AS, GST, Income Tax, and NCD compliance, and strong command of SAP, Oracle, MS Dynamics, and Excel, he is both strategic and execution-focused.
Disclosure of relationships between directors	Not Applicable.	Mr. Sanjay Rajput is not related to any director or key managerial personnel of the Company.

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

Point No 2(c) and 2(d)

Particulars	Details	Details	Details
Name	Mr. Kush Mishra	Mr. Saurabh Mishra	Mr. Prince Shukla
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment as Company Secretary and Compliance Officer.	Appointment as Head – Internal Audit	Mr. Prince Kumar Shukla will be transitioning from his current role as Head – Internal Audit shall step down from this position w.e.f. the close of the business hours of 13 th October 2025 to pursue other responsibilities within the organization. (The resignation letter of Mr. Prince Shukla as Head – Internal Audit is enclosed herewith)
Date of Appointment/reappointment /cessation (as applicable) and term of appointment /reappointment	Effective from 13 th October 2025	On or before 10 th November 2025	Effective from the close of business hours of 13 th October 2025
Brief Profile	Mr. Kush Mishra is a highly qualified and experienced professional with a diverse background in commerce, law, and company secretarial practice. Graduating with a Commerce degree from Delhi University, He furthered his qualification by becoming a qualified Company Secretary in June 2019. Kush pursued his post-graduation in M.Com. Additionally, He has been awarded as NSE Certified Market Professional.	Mr. Saurabh Mishra is a Chartered Accountant with over 4 years of experience in consulting and finance, specializing in NBFC statutory audits, financial reporting, treasury operations, and regulatory compliance. Currently serving as Manager – Finance & Accounts at Kissandhan Agri Financial Services, he brings expertise in Ind AS, IGAAP, RBI returns, MIS reporting, taxation (GST, TDS, Income Tax), and board-level financial presentations. His previous experience includes roles at Grant Thornton (Walker	Not Applicable

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG FINSERVE

SG Finserve Limited

		Chandiok & Co. LLP), where he led audits and internal control assessments. Proficient in MS Excel, Tally Prime, and financial systems, Saurabh combines technical accuracy with strategic insight.	
Disclosure of relationships between directors	Mr. Kush Mishra is not related to any director or key managerial personnel of the Company.	Mr. Saurabh Mishra is not related to any director or key managerial personnel of the Company.	Not Applicable

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

Date: October 13th , 2025

To

The Board of Directors

SG Finserve Limited

37, Hargobind Enclave,

Vikas Marg, Delhi -110092

Madam/Dear Sir,

Subject: Resignation from the position of Chief Executive Officer

I would like to formally tender my resignation from the position of Chief Executive Officer of SG Finserve Limited, in order to pursue new professional opportunity and allow fresh leadership to guide the Company's next phase of growth. My last working day here shall be November 3, 2025.

It has been an honour to lead SG Finserve and work alongside such a talented and dedicated team raising things from mere scratch. I am proud of what we have accomplished together and confident that the company is well-positioned for continued success ahead.

Over the coming weeks, I am committed to ensuring a smooth transition. I will work closely with the senior leadership to facilitate the handover of responsibilities and all works.

Thank you for the trust and support you have extended to me during my tenure. I remain deeply appreciative of the opportunity to serve SG Finserve and look forward to seeing the company thrive in the future.

With sincere regards



Sorabh Dhawan

Chief Executive Officer

Date: October 13th, 2025

To

The Board of Directors

SG Finserve Limited

37, Hargobind Enclave,

Vikas Marg, Delhi -110092

Madam/Dear Sir,

Subject: Resignation from the position of CFO & COO

I hereby formally tender my resignation from the position of CFO & COO of SG Finserve Limited, with my last working day being **December 31st, 2025**.

This decision stems from my aspiration to explore a new professional opportunity and to enable fresh leadership to steer the company into its next chapter of growth. Leading SG Finserve has been both an honour and a privilege. I have had the opportunity to work alongside an exceptionally talented and dedicated team, and it has been incredibly fulfilling to contribute to building the organization from the ground up.

I take great pride in all that we have achieved together and have full confidence in the company's solid foundation and its continued path toward success.

I am sincerely thankful for the trust and opportunities that have been extended to me during my tenure. My time at SG Finserve has been a deeply rewarding experience, and I will always value the relationships and memories forged along the way.

With regards


Sahil Sikka
CFO & COO

Date: October 13th, 2025

To

The Board of Directors
SG Finserve Limited
37, Hargobind Enclave,
Vikas Marg, Delhi – 110092

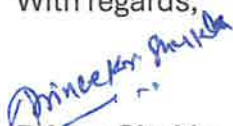
Dear Sir/Madam,

Subject: Resignation from the Position of Internal Auditor

I hereby submit my formal request to step down from the position of Internal Auditor at SG Finserve Limited with effect from the close of business hours on October 13th, 2025 in order to take up other responsibilities within the organization.

I thank you for your understanding and continued support.

With regards,



Prince Shukla
Internal Auditor



SG FINSERVE

SG Finserve Limited

Date: October 13, 2025

To,

Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 539199

NSE Symbol: SGFIN

Dear Sir/Madam,

Sub: Statement of Utilization and deviation or variation in the use of proceeds of issue of listed Non-Convertible Debentures (NCDs)

Pursuant to Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, issued by the Securities and Exchange Board of India, we are enclosing statement indicating the utilization of proceeds and no deviation or variation in utilization of proceeds of NCDs issued by the SG Finserve Limited during the quarter ended September 30, 2025.

This is for the information of the exchange and the members.

Yours faithfully,

For SG Finserve Limited

Kush Mishra
Company Secretary & Compliance Officer
M.no: 62001

Enclosed: Annexure

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121

Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



Annexure

A. STATEMENT OF UTILISATION OF ISSUE PROCEEDS

Name of Issuer	ISIN	Mode of fund raising(public issues/Private Placement)	Type of instrument	Date of raising fund	Amount raised (In Crores)	Funds utilised (In Crores)	Any deviation (Y/N)	If 8 is Y, then specify the purpose of for which the funds were utilised	Remarks, if any1
1	2	3	4	5	6	7	8	9	10
SG Finserve Ltd.	INE618R07012	Private Placement	NCDs	10/02/2025	50	50	N	NA	NA

B. Statement of Deviation or Variation in utilisation of funds raised

Name of listed entity	SG Finserve Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	10-02-2025
Amount Raised	50 Crore
Report filed for Quarter ended	September 30, 2025
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?	NA
If yes, details of approval so required?	NA
Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121
Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com



SG FINSERVE

SG Finserve Limited

Comments of the Audit Committee after review				This statement as on September 30, 2025, was placed before the Audit Committee at its meeting held on October 13, 2025. The committee noted.		
Comments of the auditors, if any				None		
Objects for which funds have been raised and where there has been a deviation, in the following table				NA		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
NA						

Deviation or variation 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 or

**Yours faithfully,
For SG Finserve Limited**

Kush Mishra
Company Secretary & Compliance Officer
M.no: 62001

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121
Corporate Office: - 35-36, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com