



info@srghousing.com 

www.srghousing.com 

Date: February 06, 2026

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Mumbai-400051
Scrip Symbol- SRGHFL

BSE Limited
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400001
Scrip Code – 534680

Subject: Outcome of Board Meeting and submission of Un-audited Financial Result for the quarter and nine month ended Dec 31, 2025

We wish to inform that the Board of Directors of the Company at their meeting held on Friday, Feb 06, 2026 have inter alia considered, approved and taken on record the following:

1. Un-Audited Financial Results of the Company for the quarter and nine month ended December 31, 2025 along with Limited Review Report of Statutory Auditors thereon.

We are enclosing herewith the disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We are enclosing herewith Disclosure of Statement indicating utilisation of issue proceeds as per Regulation 52(7) and Statement indicating deviation/ variation in the use of issue proceeds of listed equity shares and listed Non-convertible Securities as per Regulation 52(7A) respectively of the SEBI LODR Regulations; and Security cover disclosure as per Regulation 54 (3) of the SEBI LODR Regulations;

Please note that the Board Meeting commenced at 12:15 P.M and concluded at 3:10 P.M
Kindly take note of the same and acknowledge the receipt.

Thanking You,

With Regards,

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843

R.O.: 321 S.M. Lodha Complex, Near Shastri Circle, Udaipur - 313001, Rajasthan, India. | 0294-2412609

H.O.: Plot No. 12, Opposite Paras JK Hospital, Shobhagpura, Udaipur - 313001, Rajasthan, India. | 0294-2561882

C.O.: 307, 3rd Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (E), Mumbai - 400069, Maharashtra. | 022-62215307

CIN No.: L65922RJ1999PLC015440

SRG HOUSING FINANCE LIMITED

(CIN: L65922RJ1999PLC015440)

Statement of Un-Audited Financial Results for the Quarter and Nine-Months ended December 31, 2025

| | | | | | | | Rs. in Lakhs |
|-------------|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| Sr.No. | 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 |
| | | | | | | | Audited |
| I | Revenue from operations | | | | | | |
| (i) | Interest income | 4,434.27 | 4,149.75 | 3,371.01 | 12,297.07 | 9,741.20 | 13,437.43 |
| (ii) | Fees and Commission Income | 305.24 | 328.95 | 326.44 | 824.15 | 547.37 | 846.88 |
| (iii) | Net gain on derecognition of financial instruments under amortised cost category | 3.76 | 14.01 | 6.35 | 30.07 | 31.09 | 40.78 |
| (iv) | Other Operating Income | 290.72 | 288.31 | 190.35 | 833.41 | 548.76 | 818.56 |
| (v) | Gain on fair value changes | 10.57 | - | - | 12.08 | 8.44 | 6.60 |
| | Total revenue from operations | 5,044.56 | 4,781.02 | 3,894.15 | 13,996.78 | 10,876.86 | 15,150.25 |
| II | Other income | 80.20 | 63.89 | 130.45 | 241.96 | 230.18 | 304.65 |
| III | Total Income (I+II) | 5,124.76 | 4,844.91 | 4,024.60 | 14,238.74 | 11,107.04 | 15,454.90 |
| | Expenses | | | | | | |
| (i) | Finance costs | 2,011.35 | 1,810.48 | 1,650.56 | 5,496.97 | 4,544.84 | 6,204.34 |
| (ii) | Net loss on fair value changes | - | 0.59 | 0.63 | - | - | - |
| (iii) | Impairment of Financial Instruments (Expected Credit Loss) | 80.17 | 53.64 | 103.72 | 192.47 | 53.63 | 160.75 |
| (iv) | Employee benefits expenses | 1,273.70 | 1,271.67 | 967.61 | 3,704.70 | 2,643.38 | 3,741.83 |
| (v) | Depreciation and amortisation expenses | 152.83 | 150.97 | 171.31 | 447.41 | 485.37 | 664.51 |
| (vi) | Other expenses | 567.98 | 525.95 | 413.59 | 1,541.95 | 1,141.55 | 1,677.79 |
| IV | Total Expenses | 4,086.03 | 3,813.30 | 3,307.42 | 11,383.50 | 8,868.77 | 12,449.22 |
| V | Profit before tax (IV-III) | 1,038.73 | 1,031.61 | 717.18 | 2,855.24 | 2,238.27 | 3,005.68 |
| VI | -Tax expenses | | | | | | |
| | Current Tax | 256.81 | 247.57 | 179.38 | 649.71 | 485.66 | 664.21 |
| | Deferred Tax | (39.13) | (40.94) | (36.50) | (118.63) | (67.68) | (98.03) |
| VII | Net Profit for the period (V-VI) | 821.05 | 824.98 | 574.30 | 2,324.16 | 1,820.29 | 2,439.50 |
| | Other Comprehensive Income | | | | | | |
| A | Items that will not be reclassified to profit or loss | | | | | | |
| (i) | Remeasurement Gain / (Loss) on defined benefit plan | (1.56) | (1.55) | (2.77) | (4.67) | (8.30) | (6.22) |
| (ii) | Net Gain on equity instrument designated at FVOCI for the year | - | (4.50) | (47.37) | (1.35) | 15.83 | 5.10 |
| (iii) | Income tax relating to items that will not be reclassified to profit or loss | 0.39 | 1.52 | 12.62 | 1.51 | (1.89) | 0.28 |
| B | Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| VIII | Total other comprehensive income (A+B) | (1.17) | (4.53) | (37.52) | (4.51) | 5.64 | (0.84) |
| IX | Total Comprehensive Income | 819.88 | 820.45 | 536.78 | 2,319.65 | 1,825.93 | 2,438.66 |
| X | Earning Per Share (EPS) (of Rs. 10/- each)* | | | | | | |
| (a) | Basic | 5.23 | 5.26 | 4.16 | 14.82 | 13.18 | 17.45 |
| (b) | Diluted | 5.23 | 5.26 | 4.16 | 14.80 | 13.18 | 17.44 |
| XI | Paid-up Equity Share Capital (Face value 10/- per share) | 1,569.46 | 1,568.04 | 1,430.78 | 1,569.46 | 1,430.78 | 1,567.58 |
| XII | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 24,827.36 | 24,827.36 | 14,636.83 | 24,827.36 | 14,636.83 | 24,827.36 |

*Not Annualized

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843

Date:- 06.02.2026
Place:- Udaipur

SRG HOUSING FINANCE LIMITED
(CIN: L65922RJ1999PLC015440)

Notes

1. The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accepted in India.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Friday February 06, 2026 and subjected to limited review by the statutory auditors of the Company.
3. The Statutory Auditor of the Company have carried out a "Limited Review" of the unaudited financial results for the quarter ended December 31, 2025. In compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The main business of the Company is to provide loans for purchase / construction/ repairs and renovation of residential houses / Flats/ Colonies and all other activities of the Company revolve around the main business of Financing against properties. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on Segment Reporting as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. Figures of the previous periods are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
6. Disclosure as per Regulation 54(2) of SEBI LODR Regulations, 2015, the company has maintained security cover of 110% to cover the principal and interest, as specified in the offer document or Debenture Trust Deed.
7. During the Quarter ended December 31, 2025 company has allotted 14150 equity shares to the employees of the Company pursuant to exercise of ESOPs at a price of Rs. 200 per share.
8. The Company does not have any Subsidiary/Associate/Joint venture Company. Accordingly consolidated financial results are not applicable on the Company.

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure

| Sr.No. | Particulars | Quarter Ended | | | Nine month | | Year ended |
|--------|--|---------------|------------|------------|------------|------------|------------|
| | | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |
| 1 | debt-equity ratio; | 2.78 | 2.45 | 2.72 | 2.78 | 2.78 | 2.21 |
| 2 | debt service coverage ratio; | 0.53 | 0.49 | 0.59 | 0.54 | 0.49 | 0.48 |
| 3 | interest service coverage ratio | 1.52 | 1.57 | 1.43 | 1.52 | 1.49 | 1.48 |
| 4 | outstanding redeemable preference shares (quantity) | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | outstanding redeemable preference shares (value) (Rs. in crores) | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | capital redemption reserve (Rs. in crores) | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | net worth (Rs. in crores) | 287.8 | 279.23 | 207.85 | 287.8 | 207.85 | 263.95 |
| 8 | net profit after tax (Rs. in crores) | 10.38 | 10.32 | 7.17 | 28.55 | 22.38 | 30.06 |
| | earnings per share | | | | | | |
| | Basic (Rs.) | 5.23 | 5.26 | 4.16 | 14.82 | 13.18 | 17.45 |
| 9 | Diluted (Rs.) | 5.23 | 5.26 | 4.16 | 14.80 | 13.18 | 17.44 |
| 10 | current ratio | NA | NA | NA | NA | NA | NA |
| 11 | long term debt to working capital | NA | NA | NA | NA | NA | NA |
| 12 | bad debts to Account receivable ratio | 0.05% | 0 | 0.03% | 0.05% | 0.03% | 0.12% |
| 13 | current liability ratio | NA | NA | NA | NA | NA | NA |
| 14 | total debts to total assets | 72.23% | 69.71% | 71.48% | 72.23% | 71.48% | 67.23% |
| 15 | debtors turnover | NA | NA | NA | NA | NA | NA |
| 16 | inventory turnover | NA | NA | NA | NA | NA | NA |
| 17 | operating margin Percent | 39.54% | 40.74% | 39.86% | 40.68% | 39.26% | 40.17% |
| 18 | net profit margin Percent | 16.02% | 17.03% | 14.27% | 16.32% | 16.39% | 15.78% |
| 19 | sector specific equivalent ratios, as applicable.] | | | | | | |



VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

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Shastri Circle , UDAIPUR - 313001
Phone: 0294-2414213/2413482
(M) 9414161934/ 9829044214
Mail: jj24163@gmail.com/valawat@yahoo.co.in

LIMITED REVIEW REPORT

To
The Board of Directors
SRG Housing Finance Limited
321, S.M. Lodha Complex,
Shastri Circle,
Udaipur-313001

We have reviewed the accompanying Statement of Un-Audited Financial Results of **SRG Housing Finance Limited** ("The Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with stock exchanges. 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 this Statement based on our review.

We conducted our review 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 financial statements are free of material misstatement. This review is limited primarily to enquiries from 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.

This 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 measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

For : Valawat & Associates
Chartered Accountants
FRN:003623C

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CA Jinendra Jain

Partner

M. No. 072995

Place : Udaipur

Date : 06-02-2026

UDIN :- 26072995DXVUQQ9702



VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

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To
The Board of Directors
SRG Housing Finance Limited
321, S.M. Lodha Complex,
Shastri Circle,
Udaipur-313001

Independent Auditors' Certificate on the Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as Dec 31, 2025 for submission to Debenture Trustee

1. This Certificate is issued in accordance with the terms of our Engagement letter. We have reviewed the unaudited books of account as at **Dec 31, 2025** and other relevant records and documents maintained by SRG Housing Finance Limited (the "Company") for the purpose of certifying the accompanying "Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as at **Dec 31, 2025**" (hereinafter referred to as the "Statement") which has been prepared as per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended for onward submission to **Catalyst Trusteeship Limited and IDBI Trusteeship Services Limited ("Debenture trustee")**.

Management's Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and the maintenance of proper books of account and such other records as prescribed. This responsibility includes designing, implementing and maintaining 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.
3. The management is also responsible for ensuring the Company complies with all the terms and conditions of the terms of offer documents /Disclosure documents/ Debenture Trust Deed of each of the debentures issued, rules and regulations applicable for the Non-Convertible debentures under the applicable laws.

Auditors' Responsibility

4. Our responsibility is to provide a limited assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the Results and other relevant records and documents maintained by the Company as at **Dec 31, 2025**.
5. The Results referred to in paragraph 4 above, have been reviewed by us on which we issued an unmodified conclusion vide our report dated **Feb 06, 2026**.



VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

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6. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not maintained the required Security cover as per requirements of DTDs in relation to outstanding NCDs as at **Dec 31, 2025**/ for the quarter ended **Dec 31, 2025**

A) Traced all the amounts relating to assets and liabilities (as mentioned in the Statement) to the unaudited Financial Statements, financial information, books of accounts and other records of the Company as at **Dec 31, 2025** and verified the arithmetical accuracy of the numbers in the statement; and

B) Verified the computation of Security cover as at **Dec 31, 2025** prepared by the management.

Conclusion

7. On the basis of our review of the Results and other relevant records and documents and according to the information and explanations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that the particulars furnished by the Company in the said Statement, are not in agreement with the Results and other relevant records and documents maintained by the Company as at **Dec 31, 2025**

Restriction on Use

8. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee as per the Notification and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For : **Valawat & Associates**

Chartered Accountants

FRN:003623C

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Jain

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CA Jinendra Jain

Partner

M. No. 072995

Place : Udaipur

Date : 06-02-2026

UDIN :- 26072995IBKMJU5889



VALAWAT & ASSOCIATES
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Statement of Information for listed NCDs

| Sr. No. | Particulars of NCD (ISIN) | Outstanding Amount as on 31.12.2025 (Rs. in Lakhs) | Available Security Cover as on 31.12.2025 (Rs. in lakhs) |
|----------------|----------------------------------|---|---|
| 1 | INE559N07058 | 4696.97 | 5171.14 |
| 2 | INE559N07066 | 2521.21 | 2777.46 |
| | Total | 7,218.18 | 7,948.60 |

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| 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 | | Pari- Passu Charge | | | Debt not backed by any assets offered as security | 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 chargeassets where market value is not Ascertainable or applicable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets VIII | 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 | | | | | | | | 838.52 | | 838.52 | | | | | |
| Capital Work-in-Progress | | | | | | | | 0.00 | | 0.00 | | | | | |
| Right of Use Assets | | | | | | | | 1157.90 | | 1157.90 | | | | | |
| Goodwill | | | | | | | | 0.00 | | 0.00 | | | | | |
| Intangible Assets | | | | | | | | 58.63 | | 58.63 | | | | | |
| Intangible Assets under Development | | | | | | | | 0.00 | | 0.00 | | | | | |

| | | | | | | | | | | | | | | |
|--|--|-----------|----------|--|--|--|--|----------|--|------------------|--|--|--|--|
| Investments | | | | | | | | 9022.57 | | 9022.57 | | | | |
| Loans | | 7948.60 | 68998.66 | | | | | 17445.34 | | 94392.60 | | | | |
| Less :- Impairment loss allowance as per Ind AS | | | | | | | | | | -1385.54 | | | | |
| Inventories | | | | | | | | | | 0.00 | | | | |
| Trade Receivables | | | | | | | | | | 0.00 | | | | |
| Cash and Cash Equivalents | | | | | | | | 1413.48 | | 1413.48 | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | 1519.39 | | 1519.39 | | | | |
| Others* (includes investment property, other financial assets and other non- financial assets) | | | | | | | | | | 3635.05 | | | | |
| Total | | | | | | | | | | 110652.58 | | | | |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securitiesto which this certificate pertains | | 7218.18 | | | | | | | | 7218.18 | | | | |
| Other debt sharing pari- passu charge with above debt | | Not to be | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | |
|-----------------------------------|--|--------------------------------|----------|--|--|---------------------------------|--|--|----------|--|------------------|--|--|--|--|--|--|--|
| Other Debt | | Filled | | | | | | | | | | | | | | | | |
| Subordinated debt | | | | | | | | | | | | | | | | | | |
| Borrowings (FI and NHB) | | | 35295.23 | | | | | | | | 35295.23 | | | | | | | |
| Bank | | | 37414.77 | | | | | | | | 37414.77 | | | | | | | |
| Debt Securities | | | | | | | | | | | | | | | | | | |
| Others (includes total equity) | | | | | | | | | | | | | | | | | | |
| Trade Payables and other payables | | | | | | | | | 473.19 | | 473.19 | | | | | | | |
| Loss Liabilities | | | | | | | | | 1063.61 | | 1063.61 | | | | | | | |
| Provisions | | | | | | | | | 230.01 | | 230.01 | | | | | | | |
| Other | | | | | | | | | 28957.59 | | 28957.59 | | | | | | | |
| Total | | | | | | | | | | | 110652.58 | | | | | | | |
| Cover on Book Value | | 1.10* | | | | | | | | | | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | | | | | |
| | | Exclusive Security Cover Ratio | | | | Pari Passu Security Cover Ratio | | | | | | | | | | | | |

The enclosed figures are based on IND AS Results

*The Security Cover ratio pertains to listed secured NCDs only.

Notes: 1. We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non-convertible debentures for the quarter ended December 31, 2025.
2. Market value of assets charged on exclusive basis not ascertained as security provided is in the form of book debt receivables.

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by Jinendra Jain
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Amount in (Lakhs)

| Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1) | |
|---|---|
| Mode of Fund Raising | Others |
| Description of mode of fund raising (Applicable in case of others is selected) | Private Placement of Non-Convertible Debentures |
| Date of Raising Funds | 24-10-2025 |
| Amount Raised | 2600.00 |
| Report filed for Quarter ended | 31-12-2025 |
| Monitoring Agency | Not applicable |
| Monitoring Agency Name, if applicable | |
| 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:

| Sr. | 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 |
|--|--|-------------------------|---------------------|-----------------------------|----------------|--|----------------|
| <input type="button" value="Add"/> <input type="button" value="Delete"/> | | | | | | | |
| 1 | With a view to raising debt for the ongoing business purposes of the Company | NA | 2600.00 | 0.00 | 2600.00 | 0.00 | |

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

| Signatory Details | |
|-----------------------|-------------------|
| Name of signatory | Vinod K. Jain |
| Designation of person | Managing Director |
| Place | Udaipur |
| Date | 06-02-2026 |