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USHA FINANCIAL SERVICES LIMITED

CIN: L74899DL1995PLC068604

Registered Office: Plot No. 73, First Floor, Patparganj Industrial Area, Delhi- 110092

Email :Info@ushafinancial.com , Webiste : www.ushafinancial.com

November 12, 2026

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

Subject: **Submission of Unaudited Standalone Financial Results along with Limited Review Report for the Quarter and Year to Date ended on September 30, 2026, pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

SYMBOL: USHAFIN
REF: NSE/LIST/4811
ISIN: INE0LS001014

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on Thursday, November 12, 2026 has considered and approved the Unaudited Standalone Financial Results along with the Limited Review Report for the Quarter and Year to Date ended on September 30, 2026, as also duly considered and reviewed by the Audit Committee.

Accordingly, we are hereby submitting the Unaudited Standalone Financial Statements along with the Limited Review Report for the Quarter and Year to Date ended on September 30, 2026.

Further, the Board meeting commenced at 05:00 P.M. and concluded at 05:30 P.M. with the vote of thanks.

The Unaudited Standalone Financial Results along with the Limited Review Report for the Quarter and Year to Date ended on September 30, 2026, are also being placed on the website of the Company at *https://www.ushafinancial.com/financial-results.html*

Kindly take the aforesaid on your record.

Thanking you,

Yours faithfully,
For USHA FINANCIAL SERVICES LIMITED

For Usha Financial Services Limited
Goswami
Company Secretary

Kritika
(Company Secretary and Compliance Officer)
Membership No. A65161

Rajeev Shagun Gupta & Co.

Chartered Accountants

SS-28, IInd Floor, Aditya Mega Mall, Central Business District
Karkarduma, Shahdara, Delhi-110032
Phone: +91-9811561169, Email: rkgfca@gmail.com

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

To the Board of Directors of USHA FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **USHA FINANCIAL SERVICES LIMITED** ('the Company') for the quarter and half year ended September 30, 2026 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

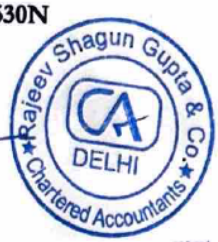


Other matter

5. The Company equity shares are listed on the NSE SME Emerge Platform. Up to the previous year ended 31.03.2025, the Company was only required to submit six monthly results to the stock exchange prepared as per IGAAP. As per Regulation 280 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue increased beyond Rs. 25 crores, the Company is required to follow all the compliances as applicable for the Main Board without any migration from the SME Exchange. Accordingly, the Company has moved from the erstwhile IGAAP to Indian Accounting Standard (Ind As) and published the results for quarter and half year ended September 30, 2025 as per Indian Accounting Standard (Ind As).

   Our report is not modified in respect of this matter.

For Rajeev Shagun Gupta & Co.
Chartered Accountants
Firm Registration No.: 018530N



(Rajeev Kumar Gupta)
Prop.
Membership No.: 095421

UDIN: 26095421IFTOIK3898

Place: Delhi
Date: 12-11-2026

USHA FINANCIAL SERVICES LIMITED

Regd. Office : Plot No. 73, First Floor, Patparganj Industrial Area, Delhi- 110092
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1	**Income**						
	a. Revenue from Operations	2,453.27	1,960.67	1,651.67	4,413.94	3,356.43	6,881.83
	(i) Interest income	98.81	63.78	41.65	162.59	62.48	169.15
	(ii) Fees income	2.96	1.75	0.29	4.71	12.59	62.43
	(ii) Other operating income						
	Total Revenue from Operations	**2,555.04**	**2,026.20**	**1,693.61**	**4,581.24**	**3,431.50**	**7,113.41**
	b. Other Income	4.75	5.31	3.75	10.06	7.50	17.33
	Total Income	**2,559.79**	**2,031.51**	**1,697.36**	**4,591.30**	**3,439.00**	**7,130.74**
2	**Expenses**						
	a. Finance costs	732.71	545.66	598.21	1,278.37	1,203.66	2,337.99
	b. Fees and commission expense	101.16	79.62	50.76	180.78	114.85	259.56
	c. Impairment on financial instruments	181.40	(11.32)	245.21	170.08	347.71	405.65
	d. Employee Benefits Expenses	162.82	133.03	95.71	295.85	181.42	403.36
	e. Depreciation and Amortisation Expenses	53.80	46.72	40.26	100.52	79.64	159.27
	f. Other Expenses	186.43	159.83	135.06	346.26	265.67	510.65
	Total Expenses	**1,418.32**	**953.54**	**1,165.21**	**2,371.86**	**2,192.95**	**4,076.48**
3	**Profit before exceptional items and tax**	**1,141.47**	**1,077.97**	**532.15**	**2,219.44**	**1,246.05**	**3,054.26**
4	Exceptional item	-	-	-	-	-	-
5	**Profit before tax**	**1,141.47**	**1,077.97**	**532.15**	**2,219.44**	**1,246.05**	**3,054.26**
6	**Tax expense**						
	a. Current Tax	295.85	268.71	34.71	564.56	89.69	463.78
	b. Deferred Tax	-27.16	5.84	99.89	(21.32)	224.29	319.50
	c. Taxation for earlier years	-	-	-		-	24.96
	Total tax expense	**268.69**	**274.55**	**134.60**	**543.24**	**313.98**	**808.24**
7	**Profit after tax**	**872.78**	**803.42**	**397.55**	**1,676.20**	**932.07**	**2,246.02**
8	Other Comprehensive Income	0.83	0.82	0.17	1.65	0.34	3.29
9	**Total Comprehensive Income**	**873.61**	**804.24**	**397.72**	**1,677.85**	**932.41**	**2,249.31**
10	**Paid-up Equity Share Capital (Face value of Rs.10 each)**	4,347.53	4,347.53	4,347.53	4,347.53	4,347.53	4,347.53
11	**Earnings Per Share (Face value of Rs. 10/- each)**						
	Basic (in Rs.) (not annualised)	2.01	1.85	0.91	3.86	2.14	5.17
	Diluted (in Rs.) (not annualised)	2.01	1.85	0.91	3.86	2.14	5.17

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STATEMENT OF ASSETS AND LIABILITIES

			As at 30.09.2026 (unaudited)	As at 31.03.2026 (Audited)
		ASSETS		
1		**Financial Assets**		
	a	Cash and cash equivalents	264.59	262.89
	b	Bank balances other than cash and cash equivalents	591.43	353.03
	c	Trade receivables	12.12	1.62
	d	Loans	49,839.15	39,005.39
	e	Investments	655.78	664.80
	f	Other financial assets	23.02	15.19
		Total Financial Assets	**51,386.09**	**40,302.92**
2		**Non-Financial Assets**		
	a	Current tax assets (net)	-	100.25
	b	Deferred tax assets (net)	227.59	206.81
	c	Property, plant and equipment	2,252.42	2,313.00
	d	Capital work-in-progress	-	-
	e	Investment property	498.80	-
	f	Intangible assets under development	-	26.77
	g	Intangible assets	18.25	-
	h	Other non-financial assets	5.68	13.79
		Total Non-Financial Assets	**3,002.74**	**2,660.62**
		Total Assets	**54,388.83**	**42,963.54**
		LIABILITIES AND EQUITY		
1		**Financial Liabilities**		
	a	Payables		
		(i) Trade payables		
		Total outstanding dues to micro and small enterprises	0.85	0.44
		Total outstanding dues to other than micro and small enterprises	42.90	94.30
	b	Debt securities	6,249.38	5,395.04
	c	Borrowings (other than debt securities)	20,781.57	12,176.68
	d	Other financial liabilities	2,378.14	2,251.72
		Total Financial Liabilities	**29,452.84**	**19,918.18**
2		**Non-Financial Liabilities**		
	a	Current tax liabilities (net)	189.47	-
	b	Provisions	29.47	26.73
	c	Other non-financial liabilities	71.62	51.05
		Total Non-Financial Liabilities	**290.56**	**77.78**
3		**Equity**		
	a	Share Capital	4,347.53	4,347.53
	b	Other equity	20,297.90	18,620.05
		Total Equity	**24,645.43**	**22,967.58**
		Total Liabilities and Equity	**54,388.83**	**42,963.54**

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STATEMENT OF CASH FLOWS

	For the Half Year ended 30.09.2026 (unaudited)	For the Half Year ended 30.09.2025 (unaudited)
A. Cash flow from Operating activities		
Profit before tax	2,219.44	1,246.05
Adjustments for:		
Interest income	(4,413.94)	(3,356.43)
Depreciation and amortization expense	100.52	79.64
Impairment on financial instruments	170.08	347.71
Finance costs	1,278.37	1,203.66
Other non-cash adjustments (Actuarial gain/loss)	2.20	0.46
Cash inflow from interest on loans	4,182.15	3,436.80
Cash outflow towards finance cost	(1,269.27)	(1,248.58)
Operating profit before working capital changes	**2,269.55**	**1,709.31**
Adjustments for:		
(Increase)/decrease in Trade receivables	(10.50)	(0.19)
(Increase)/decrease in loans	(10,772.05)	214.43
(Increase)/decrease in other financial assets	(7.83)	(1.23)
(Increase)/decrease in other non-financial assets	8.11	(20.08)
Increase/(decrease) in trade payables	(50.99)	(11.71)
Increase/(decrease) in other financial liabilities	126.42	(644.24)
Increase/(decrease) in provisions	2.74	1.68
Increase/(decrease) in other non-financial liabilities	20.57	(1.01)
Cash generated from operations	**(8,413.98)**	**1,246.96**
Income tax Refund/ (paid) during the year	(274.84)	(186.52)
Net cash from operating activities (A)	**(8,688.82)**	**1,060.44**
B. Cash flow from Investing activities		
Purchase of property, plant and equipment	(14.89)	(118.29)
Purchase of investment property	(515.33)	
Investment in passthrough certificates and debentures	9.02	
Movement in Other bank balances	(238.40)	55.53
Net cash from investing activities (B)	**(759.60)**	**(62.76)**
C. Cash flow from Financing activities		
Share issue expense	-	(132.35)
(Repayment) / Proceeds from debt securities (Net)	854.34	940.75
(Repayment) / Proceeds of borrowings (Net)	8,595.78	(2,043.72)
Net cash from financing activities (C)	**9,450.12**	**(1,235.32)**
Net increase in cash and cash equivalents (A+B+C)	**1.70**	**(237.64)**
Cash and cash equivalents at the beginning of the year	**262.89**	**571.67**
Cash and cash equivalents at the end of the year	**264.59**	**334.03**

Notes:-

1 The above financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on November 12, 2026.

2 The Company is a Non Banking Financial Company (NBFC) engaged primarily in the business of lending to Financial institutions ,Corporates and Individuals etc. on PAN India basis. Accordingly, there are no separate reportable segments in accordance with the requirement of Ind AS 108 - "Operating Segments"

3 These financial results have been prepared in accordance with the recognition and measurement principal in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

Place: Ghaziabad
Date: 12.11.2026

For USHA FINANCIAL SERVICES LIMITED

For Usha Financial Services Limited

Rajesh Gupta
Managing Director
DIN - 01941985

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