VAIBHAV VYAPAAR

COMMUNICATION ADDRESS :
2ND FLOOR, ENVISION TECHNOLOGY CENTRE, 119, ROAD NO. 3, PHASE-1, VIJAYANAGAR, EPIP ZONE, WHITEFIELD, BENGALURU, KARNATAKA 560066
CIN : U51909WB2009PLC133054

Date: November 10, 2026

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Symbol: **LOANFRONT**

Sub: **Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015**

Dear Sir/Madam,

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the Board of Directors at its meeting held today, i.e. November 10, 2026, inter alia, have considered and approved following among other businesses:

The outcomes of Board meeting are as under:

1. To Consider and Approved the Un-Audited Financial Results along with the Limited Review Report by the Statutory Auditors for the quarter and half year ended September 30, 2026.

2. Approved the appointment of Mr. Mahesh N., Practising Company Secretary, (Peer Review Certificate No. 4291/2023), as Secretarial Auditors of the Company for a period of five (5) consecutive financial years, from FY 2026-27 to FY 2030-31. Detailed information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024, is enclosed herewith as **'Annexure A'**.

The Board meeting commenced at 03:30 p.m. and concluded at 04:03 p.m.

This intimation is also being uploaded on the Company's website.

This is for your information and records.

Thanking you,
For Vaibhav Vyapaar Limited
ADITYA SINGH SOLANKY
Digitally signed by ADITYA SINGH SOLANKY
Date: 2026.11.10 16:30:23 +05'30'
Aditya Singh Solanky
Company Secretary & Compliance Officer

Independent Auditor's Review Report on the Unaudited Financial Results of Vaibhav Vyapaar Limited (formerly known as 'Vaibhav Vyapaar Private Limited') for the half year ended September 30, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
Vaibhav Vyapaar Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Vaibhav Vyapaar Limited** (formerly known as 'Vaibhav Vyapaar Private Limited') ('Company') holding **CIN: U51909WB2009PLC133054** and having its registered Office at Arch Square-X2, Unit-1406, 14th Floor, EP-GP Block, Sector V, Bidhannagar, North 24 Parganas, Saltlake, Kolkata -700091, and Corporate office at No.119, Road No 3, 2nd Floor, EPIP Area Phase 1, Whitefield, Bengaluru - 560066 for the half year ended September 30, 2026 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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

Sahana D. M. Bengaluru Chartered Accountant

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 substantially 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed 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 Accounting Standards ('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.

For Sahana D M and Associates,
Chartered Accountants
ICAI FRN: 018698S



Sahana D M
Proprietor

Mem No.: 235576
UDIN: 26235576TDGJWL3120

Place: Bangalore
Date: 10 November 2026

Vaibhav Vyapaar Limited

CIN: U51909WB2009PLC133054

Balance Sheet as at 30 September 2026

Rs in lacs

Particulars	As at 30-09-2026 Unaudited	As at 31-03-2026 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,019.32	805.04
(b) Reserves and Surplus	3,808.13	2,157.94
(c) Money Received against Share Warrants	-	-
Total	4,827.45	2,962.98
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	631.33	714.20
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	23.71	12.33
Total	655.04	726.53
(4) Current liabilities		
(a) Short-term Borrowings	3,243.78	3,965.32
(b) Trade Payables		
- Due to Micro and Small Enterprises	138.00	-
- Due to Others	40.04	45.66
(c) Other Current Liabilities	83.24	94.44
(d) Short-term Provisions	951.04	633.05
Total	4,456.10	4,738.47
Total Equity and Liabilities	**9,938.59**	**8,427.98**
II. ASSETS		
(1)Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	13.77	4.62
(ii) Intangible Assets	778.97	688.62
(iii) Capital Work-in-progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	13.63	43.18
(d) Long-term Loans and Advances	-	-
(e) Other Non-current Assets	98.02	117.40
Total	904.39	853.82
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	319.59	91.63
(d) Cash and cash equivalents	706.44	327.97
(e) Short-term Loans and Advances	7,391.91	6,174.42
(f) Other Current Assets	616.26	980.14
Total	9,034.20	7,574.16
Total Assets	**9,938.59**	**8,427.98**

VAIBHAV VYAPAAR LIMITED

For and on behalf of the Board of
Vaibhav Vyapaar Limited

Ganeshprasad Ravindra Pavaskar
Whole Time Director
DIN: 09672865

Place: Bengaluru
Date: 10-Nov-2026

Vaibhav Vyapaar Limited
CIN: U51909WB2009PLC133054
Statement of Profit and loss for the period ended 30 September 2026

Rs in lacs

Particulars	For Half Year ended			For Year ended	
	30-09-2026 Unaudited	31-03-2026 Unaudited	30-09-2025 Unaudited	30-09-2026 Audited	31-03-2026 Audited
Revenue from Operations	2,758.66	2,019.42	1,660.53	-	3,679.95
Other Income	22.06	76.73	6.04	-	82.77
Total Income	2,780.72	2,096.15	1,666.57	-	3,762.72
Expenses					
Employee Benefit Expenses	242.88	208.58	183.36	-	391.92
Finance Costs	362.03	415.97	241.38	-	657.35
Depreciation and Amortization Expenses	116.76	113.86	74.68	-	188.54
Other Expenses	1,497.58	1,206.66	1,003.90	-	2,210.56
Total expenses	2,219.25	1,945.07	1,503.32	-	3,448.37
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	561.47	151.08	163.25	-	314.35
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	561.47	151.08	163.25	-	314.35
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	561.47	151.08	163.25	-	314.35
Tax Expenses					
- Current Tax	167.46	-	-	-	-
- Deferred Tax	-15.38	15.81	61.89	-	77.70
Profit/(Loss) for the Period from Continuing Operations	**409.39**	**135.27**	**101.36**	**-**	**236.65**
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discountinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	**409.39**	**135.27**	**101.36**	**-**	**236.65**
Earnings Per Share (Face Value per Share Rs. each)					
-Basic (In Rs)	2.17	0.84	0.63	-	1.47
-Diluted (In Rs)	2.17	0.84	0.63	-	1.47

VAIBHAV VYAPAAR LIMITED

For and on behalf of the Board of
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Ganeshprasad Ravindra Pavaskar
Whole Time Director
DIN: 09672865

Place: Bengaluru
Date: 10-Nov-2026

Vaibhav Vyapaar Limited
CIN: U51909WB2009PLC133054

Cash Flow Statement for the period ended 30 September 2026

Rs in lacs

Particulars	For six month ended 30-09-2026 Unaudited	For year ended 31-03-2026 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	561.47	314.33
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	116.76	188.54
Loss/(Gain) on Sale / Discard of Assets (Net)	-	-3.97
Bad debt, provision for doudtfull debts	797.87	1,154.02
Net Loss/(Gain) on Sale of Investments	-12.14	-3.97
Provision for Gratuity and Leave Encashment	18.34	0.72
Interest Income	-3.35	-2.75
Finance Costs	362.03	657.35
Operating Profit before working capital changes	1,840.98	1,128.75
Adjustment for:		
Trade Receivables	-227.96	27.92
Loans and Advances	-1,883.89	-3,719.36
Other Current Assets	363.88	100.95
Other Non current Assets	19.38	-31.91
Trade Payables	132.38	25.92
Other Current Liabilities	-11.20	37.70
Short-term Provisions	0.73	10.35
Long-term Provisions	11.38	-
Cash (Used in)/Generated from Operations	245.68	-1,264.95
Tax paid(Net)	-	-
Net Cash (Used in)/Generated from Operating Activities	245.68	-1,264.95
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-216.26	-258.94
Sale of Property, Plant and Equipment	-	-
Purchase of Investments Property	-	-
Net Loss/(Gain) on Sale of Investments	12.14	3.97
Movement in other non current assets	-	-
Interest received	3.35	2.75
Net Cash (Used in)/Generated from Investing Activities	-200.76	-252.21
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	1,500.00	-
Proceeds from Long Term Borrowings	2,622.09	2,613.00
Repayment of Long Term Borrowings	-3,102.40	-2,046.22
Proceeds from Short Term Borrowings	450.00	3,725.00
Repayment of Short Term Borrowings	-774.10	-1,878.09
Finance Cost	-362.03	-657.35
Minority Interest Movement	-	-
Dividends Paid (including Dividend Distribution Tax)	-	-
Interest Paid	-	-
Net Cash (Used in)/Generated from Financing Activities	333.56	1,756.34
Net Increase/(Decrease) in Cash and Cash Equivalents	378.47	239.18
Opening Balance of Cash and Cash Equivalents	327.97	64.04
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	**706.44**	**327.97**

Components of cash and cash equivalents	30-09-2026	31-03-2026
Cash on hand	0.00	0.10
Cheques, drafts on hand	-	-
Balances with banks in current accounts	174.98	135.72
Bank Deposit having maturity of less than 3 months	236.56	110.03
Others	294.90	82.11
Cash and cash equivalents as per Cash Flow Statement	**706.44**	**327.97**

Note:
The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

VAIBHAV VYAPAAR LIMITED

For and on behalf of the Board of
Vaibhav Vyapaar Limited

Ganeshprasad Ravindra Pavaskar
Whole Time Director
DIN: 09672865

Place: Bengaluru
Date: 10-Nov-2026

Vaibhav Vyapaar Limited
CIN: U51909WB2009PLC133054
Notes to the for the period ended on 30 September 2026

1 **Basis of Preparation**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013.

The Company's equity shares are listed on NSE Emerge, the SME platform of the National Stock Exchange referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. In accordance with the Notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, companies whose securities are listed on SME Exchanges are exempted from the compulsory adoption of Indian Accounting Standards (Ind AS) for the preparation of their financial statements.

2 **The Status of investors complaints received by the company is as follows :**

During the Reporing reporting period Company has received NIL Complaint's from the investors and Same has been disposed off hence there is no unresolved complaint's at the end of reporing period.

3 The limited review of the financial results for the half year ended September 30, 2026, has been carried out by the Statutory Auditors.

4 The figures for the previous year have been re-grouped, re-classified, and re-arranged wherever necessary to conform to the current year's presentation and classification. Such re-grouping or re-arrangement has been carried out to facilitate a more appropriate comparison with the current year's financial statements.

5 Other Expenses includes operational, statutory, and administrative expenses, Brokerage & commission, Legal & professional, Power Fuel,Rates & taxes, Technichal consultancy charges,Electricity Expenses,Webhosting expenses Etc

6 **Changes in Accounting Estimates :**

During the period, the Company has reassessed the basis for computation of contingent provision on standard assets and, accordingly, revised the provision rate applicable to standard assets with 0 days past due (0 DPD) from 5.00% as considered in the financial year ended March 31, 2026, to 4.25% for the period ended September 30, 2026. The change has been made based on the Company's reassessment The impact of this change in accounting estimate has resulted in an increase in Profit After Tax (PAT) of ₹46,42,371 for the period ended September 30, 2026.

7 **Deferred Tax Balances Pursuant to Restatement of Financial Statements:**

In connection with the Company's Initial Public Offering (IPO) and listing on the NSE Emerge platform, the Company undertook the preparation of Restated Financial Information for inclusion in the Red Herring Prospectus.

During the said exercise, an error was identified in the computation of deferred tax pertaining to the financial year ended 31 March 2026, primarily arising from the incorrect consideration of carry-forward business losses and unabsorbed depreciation while determining deferred tax assets.

The deferred tax computation was accordingly reassessed in accordance with Accounting Standard (AS) 22 – Accounting for Taxes on Income, and the corresponding deferred tax balances were revised.

Since the matter represents a correction of an error relating to a previous financial period, an amount of Rs. 44,92,658 requires an adjustment in the financials for the half-year ended 30 September 2026. As this is a prior-period deferred tax adjustment, in accordance with Accounting Standard (AS) 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, read with AS 22, the same has been recognised in the Reserves and Surplus. This adjustment, if impacted in the deferred tax for the current period, then the current period PAT, basic EPS and diluted EPS would be Rs. 3,64,46,480, 1.93 and 1.93.

The aforesaid adjustment is non-cash in nature and does not have any impact on the current tax payable by the Company.

The deferred tax charge/credit arising from the transactions and timing differences pertaining to the current financial year has been separately considered in arriving at the deferred tax expense for the period.

8 **Segment Reporting**

The Company is engaged in business of the Non-Banking Financial Activity during the year and is operational as one segment. Therefore, segment reporting as per Accounting Standard 17 is not applicable.

VAIBHAV VYAPAAR LIMITED

For and on behalf of the Board of
Vaibhav Vyapaar Limited

Ganeshprasad Ravindra Pavaskar
Whole Time Director
DIN: 09672865

Place: Bengaluru
Date: 10-Nov-2026

Vaibhav Vyapaar Limited
CIN: U51909WB2009PLC133054

DISCLOSURE UNDER LIQUIDITY RISK MANAGEMENT FRAMEWORK FOR NBFC - SEPTEMBER 30, 2026

Public disclosure on liquidity risk of VAIBHAV VYAPAAR LIMITED (the Company) as on September 30, 2026, in accordance with Reserve Bank of India (Non-Banking Financial Companies - Asset Liability Management) Direction 2025, dated November 28, 2025 updated from time to time, on Liquidity Risk Management Framework for Non-Banking Financial Companies.

Public Disclosure on Liquidity Risk Management (Unaudited)

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr. No.	Number of Significant Counterparties	Amount (in lacs)	Percentage of Total Deposits	Percentage of Total Liabilities
1	2	1,265.47	NA	24.76%

(ii) The details of top 20 large deposits in terms of amount and percentage of total deposits are as follows:

The Company is a Non-Deposit taking Non-Banking Financial Company registered with Reserve Bank of India and does not accept public deposits. Hence, disclosure with respect to top 20 Large Deposits is not applicable.

(iii) The details of top 10 borrowings:

Sr. No.	Particulars	As at 30 September	As at 31 March 2026
1	Amount of Top 10 Borrowings (in lacs)	2,805.39	3,775.21
2	Percentage of Total Borrowing	72.40%	80.68%

(iv) Funding Concentration based on significant instrument/product

Sr. No.	Particulars	Amount (in lacs)	Percentage of Total Liability
1	Term Loan	2,755.86	53.92%
2	NCD	915.73	17.92%
3	ICD	203.52	3.98%
	Total	**3,875.11**	**75.82%**

(v) Stock ratio

	Name of the Instrument/product	Amount (in lacs)	Ratio of Total Public Funds	Ratio of Total Liabilities	Ratio of Total Assets
	(i) Commercial Papers	-	NIL	NIL	NIL
	(ii) Non-Convertible Debentures (Original Maturity < 1 year)	-	NIL	NIL	NIL
	(iii) Other Short-Term Liabilities*	2,316.89	59.79%	45.33%	23.31%

(vi) Institutional set-up for liquidity risk management

The Company's liquidity risk is managed under the overall oversight of the Board of Directors, which approves the liquidity risk management strategy, policies, and risk tolerance limits. The Risk Management Committee (RMC) reviews the Company's liquidity risk profile and monitors adherence to the approved framework.

Notes:

1 "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparty accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

2 "Significant instrument/product" is defined as a single instrument/product or group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

3 Total Borrowing has been computed as Gross Total Debt basis extant regulatory ALM guidelines.

4 Total liabilities have been computed as total assets less equity share capital and Reserves & Surplus and computed basis extant regulatory ALM guidelines.

5 Other Short-term liabilities comprises of borrowings which are short term in nature.

VAIBHAV VYAPAAR LIMITED

Annexure A

S.No.	Particulars	Details
1	Name of Audit Firm/Auditor	Mr. Mahesh N., Practising Company Secretary
2	Address, e-mail ID of the Auditor's Firm	No. 27, 2nd Floor, 3rd Cross, Nrupathunga Layout, 7th Phase J. P. Nagar, Bangalore – 560078 Karnataka, India; and E-mail ID: mahesh@guidedpath.in
3	Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	To comply with the provisions of the Companies Act, 2013, the Company has appointed Mr. Mahesh N., Practising Company Secretary, (Peer Review Certificate No. 4291/2023) as Secretarial Auditor for the financial year 2026-27 to FY 2030-31.
4	Date of Appointment/~~reappointment / cessation (as applicable)~~ & term of appointment/ ~~re-appointment.~~	Date: 10th November 2026 Term: for a period of five consecutive years commencing from financial year 2026-27 till financial year 2030-31
5	Brief Profile (in case of appointment)	Having overall experience of 11 years specializes in Fundraising, FEMA, corporate governance, conducting meetings of Board & Shareholders, corporate law compliances, Stock Exchanges & SEBI Compliances, Maintaining, preparing and filing necessary documents, registers, reports and returns as required under the Companies Act and various other statutory acts, rules and regulations, Dealing with Security Exchange Board of India, Registrar of Companies, Company Law Board & Merchant Bankers relating to Public Issues (IPOs /FPOs etc.). .
6	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mahesh N., Practising Company Secretary the Secretarial Auditor is not related to any of the Directors of the Company.