November 12, 2025

To,
BSE Limited,
Department of Corporate Services,
P.J Towers, 25th Floor,
Dalal Street, Mumbai-400001.

Sub: Outcome of Board Meeting of the Company held on November 12, 2025.

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its meeting held today, i.e., November 12, 2025, basis the recommendation of Audit Committee, had, inter alia, approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, in terms of Regulation 51 (Part B of Schedule III) and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

In this regard, please find enclosed the following:

(i) The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, together with the Limited Review Report with unmodified opinion on the Unaudited Financial Results issued by the Statutory Auditors of the Company;
(ii) The information required under Regulation 52(4) of SEBI Listing Regulations;
(iii) Disclosure of Security Cover in terms of Regulation 54(3) of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, in the format prescribed by the SEBI; and
(iv) Disclosure in accordance with Regulation 52(7) and 52(7A) of SEBI Listing Regulations read with SEBI Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time regarding utilization of issue proceeds of non-convertible securities for the quarter ended September 30, 2025.

Disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company in terms of Regulation 54(2) of the SEBI Listing Regulations is made in the notes of the Unaudited Financial Results for the quarter and half year ended September 30, 2025.

LENDINGKART FINANCE LIMITED INDIA

The Outcome of the Board Meeting and the Unaudited Financial Results along with the relevant enclosures will be uploaded on the website of the Company i.e. https://lendingkartfinance.com.

The results will also be published in the newspaper(s) in terms of Regulation 52(8) of the SEBI Listing Regulations, in the format prescribed by the SEBI.

The Board Meeting commenced at 03:30 p.m. and concluded at 8 : 50 p.m.

Thanking you,

For Lendingkart Finance Limited

LENDINGKART FINANCE LIMITED INDIA

Rochak Dhariwal
Company Secretary & Compliance Officer
ICSI Membership No. A57383

Enclosed: As above

MUKUND
M. CHITALE
& CO.

CHARTERED
ACCOUNTANTS

2nd Floor, Kapur House,
Paranjape B Scheme
Road No.1, Vile Parle (E),
Mumbai 400057
T: 91 22 2663 3500
www.mmchitale.com

Independent Auditor's Review Report on the unaudited financial results for the quarter and half year ended September 30, 2025 of Lendingkart Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Lendingkart Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Lendingkart Finance Limited** ('the Company') for the quarter and half year ended September 30, 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

2. 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mukund M. Chitale & Co.**
Chartered Accountants
Firm Registration No. 106655W

Abhay V. Kamat
Partner
Membership No. 039585
UDIN: 25039585BMIWIC6499

Place: Mumbai
Date: November 12, 2025

LENDINGKA₹T
Simplifying MSME Finance

Lendingkart Finance Limited
Reg. Office : Office 3 Connekt, 401/B, 4th Floor, Silver Utopia, Cardinal Gracious Road, Andheri East, Mumbai Suburban - 400099, Maharashtra, India
CIN: U65910MH1996PLC258722 | https://lendingkartfinance.com/

Statement of Unaudited Ind AS financial results for the quarter and half year ended September 30 2025

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended (Unaudited)			Half year ended (Unaudited)		Year ended (Audited)
	September 30 2025	June 30 2025	September 30 2024	September 30 2025	September 30 2024	March 31 2025
	Refer note-3		Refer note-3			
Revenue from operations						
Interest Income	9,871.21	11,671.56	21,822.04	21,542.77	47,494.06	81,706.69
Fees and commission income	204.23	231.36	732.99	435.59	2,293.56	3,218.15
Gain/(Loss) on assignment of loans	(207.59)	(213.74)	294.90	(421.33)	2,065.22	1,769.57
Total Revenue from operations	**9,867.85**	**11,689.18**	**22,849.93**	**21,557.03**	**51,852.84**	**86,694.41**
Other Income	52.55	293.85	84.51	346.40	133.82	479.48
Total income	**9,920.40**	**11,983.03**	**22,934.44**	**21,903.43**	**51,986.66**	**87,173.89**
Expenses						
Finance Costs	5,038.23	5,579.66	8,135.51	10,617.89	16,394.49	30,254.69
Fees and commission expenses	2,035.22	1,803.50	2,560.22	3,838.72	5,579.86	9,845.15
Impairment of financial instruments	6,242.57	7,849.44	11,059.44	14,092.01	21,336.50	52,345.57
Employee Benefit expenses	3,237.08	3,075.04	4,318.29	6,312.12	8,622.07	16,472.05
Depreciation and amortisation expenses	191.02	257.43	246.08	448.45	506.91	1,002.05
Other Expenses	3,477.26	4,451.68	5,387.26	7,928.94	11,637.81	16,906.20
Total Expenses	**20,221.38**	**23,016.76**	**31,706.80**	**43,238.13**	**64,077.64**	**1,26,825.71**
Profit/(Loss) before Tax	**(10,300.98)**	**(11,033.73)**	**(8,772.36)**	**(21,334.70)**	**(12,090.98)**	**(39,651.82)**
Tax Expense :						
- Current tax	-	-	-	-	-	-
- Deferred tax (income) / expense	(2,543.19)	(2,553.83)	(2,211.78)	(5,097.02)	(3,043.05)	(10,817.86)
Total tax expense	**(2,543.19)**	**(2,553.83)**	**(2,211.78)**	**(5,097.02)**	**(3,043.05)**	**(10,817.86)**
Profit/(Loss) after tax	**(7,757.79)**	**(8,479.90)**	**(6,560.58)**	**(16,237.68)**	**(9,047.93)**	**(28,833.96)**
Other comprehensive income						
(a) Items that will not be reclassified to profit or loss						
Remeasurement gain / (losses) on defined benefit plans	(0.60)	(13.63)	(8.36)	(14.23)	(24.09)	(1.35)
Change in fair value of investment through OCI	(1.32)	1.70	-	0.38		(0.82)
Tax impact on above	0.48	3.00	2.10	3.48	6.06	0.55
Other comprehensive (Loss)/Income (net of tax)	**(1.44)**	**(8.93)**	**(6.26)**	**(10.37)**	**(18.03)**	**(1.62)**
Total Comprehensive Losses for the period/year	**(7,759.23)**	**(8,488.83)**	**(6,566.84)**	**(16,248.05)**	**(9,065.96)**	**(28,835.58)**
Earnings per share [In absolute ₹]						
Basic and Diluted (Not annualised except for the year end)	(13.11)	(14.33)	(14.85)	(27.45)	(20.48)	(61.91)
See accompanying notes to the financial results						

LENDINGKART FINANCE LIMITED INDIA

M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

Lendingkart Finance Limited

Statements of Assets and Liabilities as at September 30 2025

(₹ in lakhs unless otherwise stated)

Particulars	September 30 2025 (Unaudited)	March 31 2025 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	7,543.29	23,719.66
Bank balances other than cash and cash equivalents	25,391.02	33,255.52
Trade receivables	111.56	157.63
Loans	99,373.77	1,38,235.30
Investments	3,962.63	1,987.83
Other financial assets	39,611.40	43,855.04
	1,75,993.67	**2,41,210.98**
Non-financial assets		
Current tax assets (Net)	2,895.89	2,178.74
Deferred tax asset (Net)	19,546.51	14,446.00
Property, plant and equipment	225.10	290.82
Intangible assets	81.45	24.98
Intangible assets under development	40.33	52.12
Goodwill	-	589.23
Right-of-use assets	1,968.99	2,566.06
Other non-financial assets	1,029.18	1,771.17
	25,787.45	**21,919.12**
Total assets	**2,01,781.12**	**2,63,130.10**
Liabilities and Equity		
Liabilities		
Financial liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	21.11	14.84
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	46.16	824.08
Debt Securities	49,765.90	81,587.82
Borrowings (Other than debt securities)	62,042.72	81,650.33
Subordinated Liabilities	12,760.56	4,335.09
Other financial liabilities	19,590.98	21,264.10
	1,44,227.43	**1,89,676.26**
Non Financial liabilities		
Provisions	1,368.97	1,204.29
Other non-financial liabilities	414.94	724.91
	1,783.91	**1,929.20**
Equity		
Equity share capital	19,395.30	19,395.30
Other equity	36,374.48	52,129.34
	55,769.78	**71,524.64**
Total liabilities and equity	**2,01,781.12**	**2,63,130.10**

LENDINGKART FINANCE LIMITED INDIA

MUMBAI CHARTERED ACCOUNTANTS

Lendingkart Finance Limited

Statement of cash flows for the half year ended September 30 2025

(₹ in lakhs unless otherwise stated)

Particulars	For the half year ended September 30 2025 (Unaudited)	For the half year ended September 30 2024 (Unaudited)
Operating activities		
Profit before tax	(21,334.70)	(12,090.98)
Adjusted for:		
Impact of EIR of financial assets	870.04	1,412.77
Impact of EIR of financial liabilities	164.88	(564.73)
Upfront gain on direct assignment	421.33	(2,065.22)
Impact of Corporate Guarantee Fees	493.15	1,215.57
Interest on finance lease liability	190.24	238.15
Provision for gratuity	20.30	22.52
Provision for leave benefit	130.15	116.66
Impairment of loans	(2,614.67)	355.97
Impairment of other financial assets	9,103.58	1,954.54
Bad debts written offs	7,603.10	18,931.26
Goodwill written-off	589.23	-
Discount on Commercial Paper	28.52	287.26
Interest Income on Investment	(71.83)	-
Depreciation and amortisation	448.45	506.91
Interest on bank deposits	(1,246.89)	(1,993.07)
Interest on term loans	(10,096.21)	(18,884.69)
Finance costs	9,848.68	15,451.65
Loss/(Profit) on sale of Property, plant and equipment	1.48	(0.23)
	(5,451.17)	**4,894.34**
Interest received on bank deposit	1,221.74	1,922.44
Interest received on term loans	9,841.04	18,684.74
Repayment of finance cost	(11,686.53)	(16,151.71)
Cash generated from operating activities before working capital changes	**(6,074.92)**	**9,349.81**
Changes in working capital:		
- (Increase) / decrease in trade receivables	46.06	652.10
- (Increase) / decrease in loans	34,372.44	19,577.25
- (Increase) / decrease in other financial Assets	(6,151.27)	(329.02)
- (Increase) / decrease in other non-financial Assets	981.57	103.61
- Increase / (decrease) in other financial liabilities	(2,045.20)	(1,363.59)
- Increase / (decrease) in other non-financial liabilities	(309.97)	(1,053.89)
	20,818.71	**26,936.27**
- Income Tax paid (Net)	(717.15)	(2,047.51)
Net cash flows from / (used in) operating activities	**20,101.56**	**24,888.76**
Investing activities:		
Purchase of Property, plant and equipment and intangible assets	(72.71)	(635.07)
Proceeds from sale of Property, plant and equipment	1.31	1.25
Movement in bank balances other than cash and cash equivalents	7,889.64	(2,982.53)
Interest received on Investment	72.22	-
Investment in Government securities	(1,974.80)	-
Net cash generated from / (used in) investing activities	**5,915.66**	**(3,616.35)**
Financing activities:		
Proceeds from debt securities	-	14,253.47
Repayment of debt securities	(31,017.39)	(18,875.97)
Proceeds from borrowings (other than debt securities)	21,500.00	6,517.14
Repayment of borrowings (other than debt securities)	(35,204.75)	(29,419.93)
Repayment of subordinated liabilities	(1,500.00)	(1,000.00)
Proceeds from issue of commercial paper	-	7,819.15
Repayment of commercial paper	-	(5,219.80)
Change in Cash Credit / Overdraft	2,667.46	4,783.59
Repayment of lease liabilities	(448.45)	(473.52)
Proceeds/(repayment) from securitisation borrowing	1,809.54	(17,242.18)
Net cash generated from / (used in) financing activities	**(42,193.59)**	**(38,858.05)**
Net increase / (decrease) in cash and cash equivalents	**(16,176.37)**	**(17,585.64)**
Cash and cash equivalents as at the beginning of the year	23,719.66	37,086.60
Cash and cash equivalents as at the end of the period	**7,543.29**	**19,500.96**
Components of cash and cash equivalents		
Cash in hand	-	-
Balances with banks		
- With banks in current accounts	3,915.27	2,877.40
- In deposit accounts with original maturity of less than 3 months	3,628.02	16,623.56
Cash and cash equivalents	**7,543.29**	**19,500.96**

The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS - 7 on Statement of cash-flows.

INDIA

MUMBAI

LENDINGKA₹T
Simplifying MSME Finance

Lendingkart Finance Limited

Notes:

1. Lendingkart Finance Limited (the 'Company') has prepared the financial results (the 'Statement') for the quarter and half year ended September 30 2025 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), and other accounting principles generally accepted in India.

2. These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12 2025 and have been reviewed by the Statutory Auditors of the Company who have expressed an unqualified opinion.

3. The figures for the quarter ended September 30 of respective years are the balancing figures between the reviewed figures for the half year ended September 30 of respective years and the reviewed figures of the quarter ended June 30 of respective years which are subjected to a limited review by the Statutory Auditors of the respective years.

4. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI Circular dated August 6 2020 (Resolution Framework - 1.0) and May 5, 2021 (Resolution Framework - 2.0) as at September 30 2025 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at Position as at March 31 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30 2025	Of (A) amount written off during the half-year ended September 30 2025.	Of (A) amount paid by the borrowers during the half-year ended September 30 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30 2025
Personal Loans	-	-	-	-	-
Corporate persons	1.63	-	0.22	1.41	-
Of which MSMEs	1.63	-	0.22	1.41	-
Others	-	-	-	-	-
Total	**1.63**	**-**	**0.22**	**1.41**	**-**

5. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24 2021, as amended time to time:

(a) The company has not transferred loans through assignment in respect of loans not in default during the quarter ended September 30 2025 (excluding transactions entered per RBI circular - RBI/2020-21/63 FIDD.Co.Plan.BC.No.8/ 04.09.01/2020-21 dated November 05, 2020).

(b) The Company has not acquired loans through assignment during the quarter ended September 30 2025.

(c) The Company has not acquired / transferred any stressed loans during the quarter ended September 30 2025.

6. During the quarter ended September 30 2025, the company has transferred loans amounting to Rs. 502.23 lakhs through co-lending arrangements to the respective participating banks which are akin to direct assignment transaction under circular no. RBI/2020-21/63 FIDD.Co.Plan.BC.No.8/ 04.09.01/2020-21, dated November 05 2020.

7. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108. The Company operates in a single geographical segment i.e. domestic.

8. The Company is not a Large Corporate as per SEBI Operational Circular - SEBI/HO/DDHS/P/CIR/2021/613 dated August 10 2021, as amended time to time.

9. In terms of the 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 Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as on September 30 2025 and accordingly, no amount is required to be transferred to impairment reserve.

10. The Company has been made a party to a petition filed by Mr. Harshvardhan Lunia, Mr. Raichand Lunia and Mr. Anand Lunia, shareholders of Lendingkart Technologies Private Limited, holding company of the Company, under Sections 241–242 of the Companies Act, 2013 before the Hon'ble National Company Law Tribunal, Ahmedabad ("NCLT"). The Company disagrees with the allegations made in the petition and is taking legal advice to contest them.

LENDINGKART FINANCE LTD. INDIA

MUMBAI CHARTERED ACCOUNTANTS

LENDINGKA₹T
Simplifying MSME Finance

Lendingkart Finance Limited

11. All secured Non-Convertible Debentures ("NCDs") issued by the Company are secured by exclusive charge on receivables under book debts, cash collateral and/or pari passu charge on other financial assets to the minimum extent of 100% or such higher security as per the respective term sheets of the outstanding secured NCDs.

12. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30 2025 and September 30 2024 is attached as Annexure A.

13. The previous year/quarter figures have been reclassified/regrouped, wherever necessary to confirm to presentation of current year/quarter.

On behalf of the Board of Directors of
Lendingkart Finance Limited

Prashant Prakash Joshi
Managing Director & CEO
DIN No. 06400863

Place: Mumbai
Date: November 12 2025

LENDINGKART FINANCE LIMITED
INDIA

MUKUND M. CHITALE & CO.
MUMBAI
CHARTERED ACCOUNTANTS

LENDINGKA₹T
Simplifying MSME Finance

Lendingkart Finance Limited

Annexure-A : Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30 2025 and September 30 2024.

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	As at half year ended September 30 2025	As at half year ended September 30 2024
1	Debt-equity ratio (Note-1)	2.23	2.83
2	Net worth (Note-2) (Rs. In lakhs)	55,769.78	72,259.86
3	Net Profit/(Loss) after tax (Rs. In lakhs)	(16,237.68)	(9,047.93)
4	Earnings per share (basic and diluted) (Not annualised) (Rs.)	(13.11)	(20.48)
5	Total debts to total assets (Note-3)	0.62	0.67
6	Net Profit/(Loss) margin (%) (Note-4)	(74.13%)	(17.40%)
7	Sector specific equivalent ratios		
	GNPA	3.14%	4.16%
	NNPA**	1.80%	2.83%
	CRAR	37.71%	24.21%
8	Debt service coverage ratio*	N.A	N.A
9	Interest service coverage ratio*	N.A	N.A
10	Outstanding redeemable preference shares (quantity and value)	N.A	N.A
11	Capital redemption reserve / Debenture redemption reserve (Note-5)	N.A	N.A
12	Current ratio*	N.A	N.A
13	Long term debt to working capital*	N.A	N.A
14	Bad debts to Account receivable ratio*	N.A	N.A
15	Current liability ratio*	N.A	N.A
16	Debtors turnover*	N.A	N.A
17	Inventory turnover*	N.A	N.A
18	Operating margin (%)*	N.A	N.A

* Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Company is engaged in financing activities.

**Net NPA of 1.80% is after considering the benefit accruing to the company from Sovereign guarantee Schemes (CGFMU and CGTMSE), Net NPA without considering the benefits stands at 0.85%.

Notes:

1. Debt-equity ratio = Total debt (Debt securities + Borrowings (other than debt securities) + Subordinated Liabilities) / Net
2. Net worth = Equity share capital + Other Equity
3. Total debt to Total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated Liabilities) / Total
4. Net profit margin = Net Profit for the period/ Total Income
5. As per Rule 18 (7) (b) (iii) (A) B of the Companies (Share Capital and Debentures) Rules, 2014 the Company being listed company, is not required to create Debenture Redemption Reserve.

On behalf of the Board of Directors of Lendingkart Finance Limited

Prashant Prakash Joshi
Managing Director & CEO
DIN No. 06400863

Place: Mumbai
Date: November 12 2025

MUMBAI
CHARTERED ACCOUNTANTS

LENDINGKART ★ LIMITED
INDIA

MUKUND
M. CHITALE
& CO.

CHARTERED
ACCOUNTANTS

2nd Floor, Kapur House,
Paranjape B Scheme
Road No.1, Vile Parle (E),
Mumbai 400057
T: 91 22 2663 3500
www.mmchitale.com

Ref: K-534/2025/05-120

To
The Board of Directors
Lendingkart Finance Limited

Certificate on Security Cover pursuant to Regulation 54 read with clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This Certificate is issued in accordance with the terms of our engagement letter with **Lendingkart Finance Limited** ("the Company"). We, Mukund M. Chitale & Co., Chartered Accountants have been appointed as the Statutory Auditors of the Company for the financial year 2024-25 to 2026-27. The Certificate is issued in accordance with the terms of our engagement letter.

2. The Statement is prepared by the Company from the unaudited books of accounts, unaudited financial results for the quarter ended September 30, 2025 and other relevant records and documents maintained by the Company as at September 30, 2025 pursuant to requirements of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, issued by Securities and Exchange Board of India in terms of Regulation 54 read with clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred together as 'the SEBI Regulations'), as amended, for the purpose of submission to Catalyst Trusteeship Limited (hereinafter referred to as 'the Debenture Trustee') and the Stock Exchange to ensure compliance with the SEBI Regulations in respect of listed non-convertible debt securities.

3. We, Mukund M. Chitale & Co., Chartered Accountants, are the statutory auditors of the Company and have been requested by the Company to examine the accompanying **Annexure I** as at September 30, 2025 (referred as "the Statement"), which has been prepared by the Company pursuant to the requirements of Regulation 54 read with clause (d) of sub-regulation (1) of Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to be read with circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (hereinafter the "SEBI Regulations"). This Certificate is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee" of the Company) and the Stock Exchange to ensure compliance with the SEBI Regulations in respect of listed non- convertible debt securities.

Management Responsibility

4. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustee ('Trust Deeds').

6. The Management of the Company is also responsible for:

   a. Preparation and presentation of Annexure I, in the format prescribed in Master Circular for the Debenture Trustees dated August 13, 2025;

   b. Accurate computation of security cover available for such listed non- convertible debt securities based on unaudited financial information of the Company as at September 30, 2025;

   c. Ensuring the maintenance of adequate security cover available for such listed non- convertible debt securities as per Regulation 54(3) and 56(1)(d) of LODR Regulations;

   This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

Auditor's Responsibility

7. Pursuant to the requirements of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Statement has been extracted and ascertained from the unaudited books of account, unaudited financial results for the quarter ended September 30, 2025 and other relevant records and documents maintained by the Company.

8. For the purpose of this certificate, we have planned and performed the following procedures:

   a. Checked the computation of security cover as at September 30, 2025, prepared by the management;

   b. Traced the amounts forming part of the Annexure I with the information provided by the management and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations;

   c. On sample basis, checked the details of the outstanding amounts and assets required to be maintained as collateral for a particular series of the listed non- convertible debt securities from the books of accounts and other relevant records and documents maintained by the Company for the quarter ended September 30, 2025;

9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountant of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

11. The engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in paragraph 7 above. The procedures performed in limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in related to the Statement:
    a. Checked the computation of security cover as at September 30, 2025, prepared by the management;
    b. Traced the amounts forming part of the Annexure I with the information provided by the management and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations;
    c. On sample basis, checked the details of the outstanding amounts and assets required to be maintained as collateral for a particular series of the listed non- convertible debt securities from the books of accounts and other relevant records and documents maintained by the Company for the quarter ended September 30, 2025;

Conclusion

12. Based on the procedures performed by us mentioned in para 8 above, and according to the information and explanation given to us provided by the management, nothing has come to our attention that causes us to believe that, in all material respects:
    a. The particulars furnished in the statement have not been accurately extracted from the available books of accounts and other records and documents of the Company as at September 30, 2025;
    b. The security cover maintained by the Company against the outstanding listed Non debt securities are less than 100 percent; and
    c. The computation of security cover is not arithmetically accurate.

MUKUND M. CHITALE & CO.

CHARTERED ACCOUNTANTS

Restriction on use

13. This Certificate has been issued by us at the request of the Company, solely in connection with the purpose mentioned in para 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and the Stock Exchange and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Mukund M. Chitale & Co.**
Chartered Accountants
Firm Registration No. 106655W

Abhay V. Kamat
Partner
Membership No. 039585
UDIN: 25039585BMIWID6301

Place: Mumbai
Date: November 12, 2025

LENDINGKART
Simplifying MSME Finance

Annexure I

Statement of Security Cover in respect of Listed Non-Convertible Debentures for the period ended and as at Sept 30, 2025 (Catalyst Trusteeship Limited)

Rs in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Colum n J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered) in column (F)		debt amount considered more than 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	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)
													Relating to Column F	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	225.10	-	225.10	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	1,968.99	-	1,968.99	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	81.45	-	81.45	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	40.33	-	40.33	-	-	-	-	-
Investments		-	-	No	-	-	3,962.63	-	3,962.63	-	-	-	-	-
Loans		19,139.05	73,122.69	No	-	-	12,856.58	-	1,05,118.32	-	19,139.05	-	-	19,139.05
(-) Provisions		-	-	No	-	-	-5,744.55		-5,744.55					
Net Loans		19,139.05	73,122.69	No	-	-	7,112.03	-	99,373.77					
Inventories		-		No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-		No	-	-	111.56	-	111.56	-	-	-	-	-
Cash and Cash Equivalents		-	2,814.84	No	-	-	4,728.45	-	7,543.29	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	11,286.51	No	-	-	14,104.51	-	25,391.02	-	-	-	-	-
Others		-	-	Yes	12,773.37	-	50,309.60	-	63,082.98	-	-	-	12,773.37	12,773.37
Total		**19,139.05**	**87,224.04**		**12,773.37**	-	**82,644.66**	-	**2,01,781.11**	-	**19,139.05**	-	**12,773.37**	**31,912.42**
LIABILITIES									-					-
Debt securities to which this certificate pertains		17,398.23	-	Yes	12,773.37	-	-	-	30,171.60	-	17,398.23	-	12,773.37	30,171.60
Other debt sharing pari-passu charge with above debt		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	-	-	-	12,760.56	-	12,760.56	-	-	-	-	-
Borrowings							-	-	-			-	-	-
Bank			31,845.39	-	-	-	-	-	31,845.39	-	-	-	-	-
Debt Securities			12,138.07	-	-	-	7,456.23	-	19,594.30	-	-	-	-	-
Others			25,098.92	-	-	-	5,098.41	-	30,197.33	-	-	-	-	-
Trade payables			-	-	-	-	67.27	-	67.27	-	-	-	-	-
Lease Liabilities			-	-	-	-	2,410.25	-	2,410.25	-	-	-	-	-
Provisions			-	-	-	-	1,368.97	-	1,368.97	-	-	-	-	-
Others			-	-	-	-	17,595.67	-	17,595.67	-	-	-	-	-
Total		**17,398.23**	**69,082.38**	-	**12,773.37**	-	**46,757.36**	-	**1,46,011.34**	-	**17,398.23**	-	**12,773.37**	**30,171.60**
Cover on Book Value		1.10	1.26		1.00									- -
Cover on Market Value										NA	1.10		1.00	
		Exclusive Security Cover Ratio	1.10		Pari-Passu Security Cover Ratio	1.00		-						

For Lendingkart Finance Limited

Ms.Anisha Seth
Chief Financial Officer
Date-12/11/2025

Notes

I Fixed Deposits offered as security to the Co-lenders has been disclosed in "Assets not offered as Security", since it is not lien marked towards any borrowings

LENDINGKART FINANCE LIMITED INDIA

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

November 12, 2025

To,
BSE Limited,
Department of Corporate Services,
P.J Towers, 25th Floor,
Dalal Street, Mumbai-400001.

Sub: Statement under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') for Quarter and half year ended on September 30, 2025.

Dear Sir/Madam,

Regulation 52(7) of the SEBI Listing Regulations requires issuers of debt securities to submit to the Stock Exchange, a statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which the proceeds were raised has been achieved. Further, as per Regulation 52(7A), of the SEBI Listing Regulations, issuers of debt securities are required to submit to the Stock Exchange, a statement disclosing any material deviation (if any) in the use of proceeds as compared to the objects of the issue, in the format prescribed under SEBI Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025.

In this regard, we hereby declare that the proceeds of all the debt issues of the Company listed on BSE Limited have been utilized for the purposes for which they were raised and that there is no deviation or variation in the utilization of the issue proceeds.

Additionally, we confirm that the Company has not issued Non-Convertible Debentures ("**NCDs**") during the quarter and half year ended September 30, 2025. Accordingly, the statement indicating the utilisation of issue proceeds of NCDs and a confirmation of no deviation/variation in the use of issue proceeds of the said NCDs as required under Regulation 52(7) and 52(7A) of SEBI Listing Regulations read with Chapter IV of the SEBI Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 is not applicable, and hence a NIL statement in this regard is annexed below.

LENDINGKART FINANCE LIMITED INDIA

Request you to kindly take the same on your record.

Thanking you,

For Lendingkart Finance Limited

Rochak Dhariwal
Company Secretary & Compliance Officer
ICSI Membership No. A57383

Enclosed: As above

Annexure

A. Statement of utilization of issue proceeds: No NCDs were issued by the Company during the quarter ended September 30, 2025

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Lendingkart Finance Limited	N.A.	N.A.	N.A.	N.A.	Nil	N.A.	No	N.A.	N.A.

B. Statement of deviation/ variation in use of Issue proceeds: No NCDs were issued by the Company during the quarter ended September 30, 2025

Particulars	Remarks
Name of listed entity	Lendingkart Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	July 2025 – September 2025
Amount raised (in Cr)	Nil
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?	N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.

Particulars	Remarks
Comments of the audit committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilised (Rs. In Cr)	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation 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.

Name of signatory: Rochak Dhariwal
Company Secretary & Compliance Officer
Date: November 12, 2025

LENDINGKART FINANCE LIMITED INDIA

LENDINGKART FINANCE LIMITED
CIN: U65910MH1996PLC258722
Registered Office: Office 3 Connekt, 401/B, 4th Floor, Silver Utopia, Cardinal Gracious Road, Andheri East, Mumbai Suburban - 400099, Maharashtra, India
Corporate Office: 401, 4th Floor, Iconic Shyamal, Nr. Shyamal Cross-Roads, Ahmedabad, 380 015, Gujarat, India.
Phone: +91-79-4913 2800 **Email:** lendingkartfinance@lendingkart.com **Website:** www.lendingkartfinance.com