

Ref No: APTFIN/06-OCT/2025-26

October 30, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 976302

Dear Sir/Madam,

Sub: Outcome of Board Meeting as per Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Aptus Finance India Private Limited (the "Company"), at its meeting held today, i.e., October 30, 2025, has, inter alia, considered and approved the following events,

1. **Approval of Unaudited Financial Results for the second quarter ended September 30, 2025:**
 - a. A copy of the said financial results along with the limited review report with unmodified opinion, submitted by the Statutory Auditors, M/s. Suri & Co , Chartered Accountants is enclosed as **Annexure I**.
 - b. Disclosures as required under Regulation 52(4) of the SEBI Listing Regulations forming part of the aforementioned financial results is enclosed herewith as **Annexure - II**.
 - c. Security Cover Certificate pursuant to Regulation 54(3) of the SEBI Listing Regulations is enclosed as **Annexure - III**.
2. **Re-appointment of Mr. R Umasuthan (DIN: 08962500) as the Independent Director of the Company:**

The Board of Directors has approved the re-appointment of Mr. R. Umasuthan (DIN: 08962500) as an Independent Director of the Company for a second term of five consecutive years, commencing from 21st November 2025 and ending on 20th November 2030 (both days inclusive), subject to the approval of the shareholders of the Company.

The disclosures as required under SEBI Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 concerning the above-mentioned re-appointment is enclosed as **Annexure-IV**.

The meeting of the Board of Directors commenced at 2.00 P.M. (IST) and concluded at 06.10 P.M. (IST).

Please take the above on record.

Thanking you,
Yours faithfully,

For Aptus Finance India Private Limited

Anto Abinash
Company Secretary and Compliance Officer

Aptus Finance India Private Limited

8B, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai-600 010. Tel: 044-45650000, Fax: 044-4555 4170.

CIN : U74900TN2015PTC102252

www.aptusindia.com

Independent Auditor's Limited Review Report on the Unaudited Financial results for the quarter and half year ended September 30, 2025 of Aptus Finance India Private Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors,

Aptus Finance India Private Limited,

Chennai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Aptus Finance India Private Limited** ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 30th October 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("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, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and in compliance with the Listing Regulations, as amended. Our responsibility is to express a conclusion on these statements 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 financial statements are 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 the Standards on Auditing under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting standards specified under section 133 of the Companies Act, 2013, as amended time to time, read with relevant rules issued thereunder, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, including the manner in which it has to be disclosed, or that it contains any material misstatement or that it has not been 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, provisioning and other related matters.

**For Suri & Co.,
Chartered Accountants
FRN : 004283S**

**Place: Chennai
Date: 30.10.2025
UDIN: 25229694BMIJEA7375**

**Sanjeev Aditya .M
Partner
M No: 229694**



Aptus Finance India Private Limited
(CIN : U74900TN2015PTC102252)

Statement of unaudited financial results for the quarter and half year ended September 30, 2025

(INR In lakhs)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	Interest Income	15,513.07	15,107.00	10,912.98	30,620.07	20,807.24	46,853.78
	Fees and commission income	468.42	434.28	422.17	902.70	729.38	1,707.37
	Net gain on fair value changes	88.00	77.75	19.69	165.75	57.68	124.96
	Net Gain on derecognition of financial instruments at amortised cost	892.80	1,601.77	-	2,494.57	-	-
	Total revenue from operations	16,962.29	17,220.80	11,354.84	34,183.09	21,594.30	48,686.11
II	Other income	3.57	4.04	515.49	7.61	727.74	1,262.91
III	Total Income (I+II)	16,965.86	17,224.84	11,870.33	34,190.70	22,322.04	49,949.02
IV	Expenses						
	Finance costs	5,682.55	5,522.43	3,777.95	11,204.98	7,328.48	16,706.79
	Impairment on financial instruments	1,348.43	153.04	254.39	1,501.47	342.72	1,409.95
	Employee benefits expense	263.36	154.82	47.10	418.18	96.54	214.85
	Depreciation and amortisation expense	12.78	3.22	-	16.00	-	-
	Other expenses	2,899.66	2,678.69	1,683.14	5,578.35	2,484.67	7,853.79
	Total expenses (IV)	10,206.78	8,512.20	5,762.58	18,718.98	10,252.41	26,185.38
V	Profit before tax (III-IV)	6,759.08	8,712.64	6,107.75	15,471.72	12,069.63	23,763.64
VI	Tax expense						
	Current tax	1,561.21	1,830.29	1,571.37	3,391.50	3,031.89	6,129.95
	Deferred tax	209.01	429.55	18.59	638.56	71.86	53.50
	Total tax expense (VI)	1,770.22	2,259.84	1,589.96	4,030.06	3,103.75	6,183.45
VII	Profit for the period (V-VI)	4,988.86	6,452.80	4,517.79	11,441.66	8,965.88	17,580.19
	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability	-	-	-	-	-	1.25
	Income tax effect	-	-	-	-	-	(0.31)
	(b) Items that will be reclassified to profit or loss						-
VIII	Other Comprehensive Income	-	-	-	-	-	0.94
IX	Total Comprehensive Income for the period (VII+VIII)	4,988.86	6,452.80	4,517.79	11,441.66	8,965.88	17,581.13
X	Earnings per equity share (EPS for the quarters/ half years is not annualised)						
	Basic (Amount in INR)	4.95	6.40	4.48	11.35	8.89	17.44
	Diluted (Amount in INR)	4.95	6.40	4.48	11.35	8.89	17.44
	Face value per share (Amount in INR)	10.00	10.00	10.00	10.00	10.00	10.00
	Paid-up equity share capital (Face value of ₹ 10)	10,080.00	10,080.00	10,080.00	10,080.00	10,080.00	10,080.00
	Reserves (excluding revaluation reserves)						59,124.81

For and behalf of the Board of Directors

M Anandan
Chairman
DIN: 00033633

Place : Chennai
Date : October 30, 2025



Aptus Finance India Private Limited
(CIN : U74900TN2015PTC102252)

Statement of unaudited financial results for the quarter and half year ended September 30, 2025

Statement of Assets & Liabilities		(INR in lakhs)	
Particulars	As at		
	30.09.2025 (Unaudited)	31.03.2025 (Audited)	
ASSETS			
Financial Assets			
Cash and cash equivalents	12,569.01	13,916.60	
Bank balance other than cash and cash equivalents	397.94	386.82	
Loans	3,16,590.52	2,90,485.56	
Investments	5,608.41	-	
Other financial assets	2,657.55	312.32	
	3,37,823.43	3,05,101.30	
Non-Financial Assets			
Current tax assets (Net)	-	124.22	
Deferred tax assets (Net)	-	313.63	
Property, plant and equipment	39.65	-	
Intangible assets	23.91	-	
Right-of-use assets	178.55	-	
Other non-financial assets	429.00	270.81	
	671.11	708.66	
Total Assets	3,38,494.54	3,05,809.96	
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	12.00	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	66.46	43.25	
Debt securities	16,784.84	19,204.49	
Borrowings (other than debt securities)	2,41,761.35	2,16,613.10	
Lease liabilities	180.05	-	
Other financial liabilities	520.49	563.66	
	2,59,313.19	2,36,436.50	
Non-Financial Liabilities			
Current tax liabilities (net)	302.62	-	
Deferred tax Liability (Net)	324.93	-	
Provisions	63.34	3.96	
Other non-financial liabilities	302.37	164.69	
	993.26	168.65	
EQUITY			
Equity share capital	10,080.00	10,080.00	
Other equity	68,108.09	59,124.81	
	78,188.09	69,204.81	
Total Liabilities and Equity	3,38,494.54	3,05,809.96	

For and behalf of the Board of Directors

M Anandan
Chairman
DIN: 00033633

Place : Chennai
Date : October 30, 2025



Aptus Finance India Private Limited
(CIN : U74900TN2015PTC102252)

Statement of unaudited financial results for the quarter and half year ended September 30, 2025

Standalone Cash flow statement	(INR in lakhs)	
	For the half year ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)
Cash flows from operating activities		
Net profit before tax as per statement of profit and loss	15,471.72	12,069.63
Adjustments for:		
Finance costs	11,204.98	7,328.48
Interest Income from Bank deposits	(33.96)	(21.45)
Depreciation and amortisation expense	12.06	-
Share based expense	61.62	-
Net gain on changes in fair value	(165.75)	(57.68)
Financial guarantee commission expenses	44.52	-
Net Gain on derecognition of financial instruments under amortised category	(2,494.57)	-
Impairment on Financial Instruments	1,501.47	406.02
Operating profit before working capital changes	25,602.09	19,725.00
Movements in working capital:		
(Increase) / Decrease in loans	(25,360.68)	(40,641.48)
(Increase) / Decrease in Other financial assets	(2,345.23)	257.09
(Increase) / Decrease in Other non-financial assets	(158.19)	1.75
Increase / (Decrease) in Trade payables	11.20	741.52
Increase / (Decrease) in provisions	59.38	1.96
Increase / (Decrease) in Other financial liabilities	(43.17)	421.03
Increase / (Decrease) in Other non-financial liabilities	137.68	(12.88)
Cash flow from / (used in) operations	(2,096.92)	(19,506.01)
Finance cost paid	(11,280.83)	(7,755.53)
Direct Taxes paid	(2,872.35)	(2,626.58)
Net cash flow from / (used in) operating activities (A)	(16,250.10)	(29,888.12)
Cash flows from investing activities		
Capital expenditure on PP&E and intangible assets	(75.43)	-
Interest received on bank deposits	22.84	4.89
Purchases of Investments	(64,492.37)	(19,000.00)
Redemption of Investments	58,900.84	19,000.00
Income received from investments	148.87	57.68
Net cash flow from / (used in) investing activities (B)	(5,495.25)	62.57
Cash flows from financing activities		
Dividend paid	(2,520.00)	-
Proceeds from issue of debt securities	-	-
Repayment of debt securities	(2,500.00)	-
Proceeds from borrowings (other than debt securities)	67,868.00	59,719.33
Repayment of borrowings (other than debt securities)	(42,450.24)	(33,892.41)
Net cash flow from financing activities (C)	20,397.76	25,826.92
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,347.59)	(3,998.63)
Cash and cash equivalents at the beginning of the year	13,916.60	7,755.19
Cash and cash equivalents at the end of the half year	12,569.01	3,756.56

For and behalf of the Board of Directors

M Anandan
Chairman
DIN: 00033633

Place : Chennai
Date : October 30, 2025

Notes to unaudited Financial Results for the quarter & half year ended September 30, 2025

1. Aptus Finance India Private Limited is a Non – Banking Financial Company registered with Reserve Bank of India.
2. The above Statement of unaudited Financial Results have been prepared in accordance with Indian Accounting Standards ('Ind As') 34 Interim Financial Report in as prescribed under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, other recognised accounting practices generally accepted in India, the circulars guidelines and directions issued by Reserve Bank of India from time to time and other relevant provisions of the Act and in compliance with Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR"), this Statement of unaudited Financial Results have been reviewed by the Audit Committee at their meeting held on Oct 30, 2025 and approved by the Board of Directors at their meeting held on Oct 30, 2025 and have been subjected to limited review by the statutory auditors of the Company.
3. The Secured Listed Non-Convertible Debentures of the Company aggregating Rs. 16784.84 Lakhs (including interest accrued) as at Sep 30, 2025 are secured by way of an exclusive first ranking floating charge over specific loan receivables of the Company. The security cover over Listed Non-Convertible Debentures as at Sep 30,2025 is 1.16 times.
4. The Company is engaged primarily in the business of providing business loans and all other activities are incidental to the main activities of the Company. Accordingly, there are no separate reportable segments as per Ind-AS 108 - Operating Segments
5. Under Employee Stock Option Scheme, 13,433 options of Holding company Shares of Face Value of Rs. 2 were exercised by the employees and allotted during the six months ended September 30, 2025.
6. Disclosure pursuant to RBI Notification –RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021:

Rs. in Lakhs

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half-year (A)	Of(A), aggregate debt that slipped into NPA during the half-year	Of(A), amount written off during the half-year	Of(A), amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half-year
	(A)	(B)	(C)	(D)	
Personal Loans	-	-	-	-	-
Corporate persons					
of which MSMEs	-	-	-	-	-
Others	233.89	17.03	-	23.53	193.32
Total	233.89	17.03	-	23.53	193.32

7. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits shall become effective is yet to be notified and the related rules are yet to be finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
8. Disclosure pursuant to RBI Circular - RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24,2021 are as under:

Notes to unaudited Financial Results for the quarter & half year ended September 30, 2025

- (a) Details of transfer through assignment in respect of loans not in default during the quarter ended Sep 30, 2025.

Particulars	Quarter ended September 30, 2025
Entity	NBFC
Count of loan accounts assigned	243
Amount of loan accounts assigned	2,758.88
Number of Transactions	1
Weighted average maturity	107 months
Weighted average holding period	10 months
Retention of beneficial economic interest (MRR)	10%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	NA
Number of instances {transactions} where transferer has agreed to replace the transferred loans	NA

- (b) The Company has not acquired, any loans not in default during the quarter ended Sep 30, 2025.
- (c) The Company has not transferred or acquired, any stressed loans during the quarter ended Sep 30, 2025.
9. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, as amended, for the quarter ended Sep 30, 2025 is attached as Annexure II.
10. Disclosures in compliance with Regulation 54 (3) of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, as amended, for the quarter ended Sep 30, 2025 is attached as Annexure III.
11. The financial results are stated in Rupee's lakhs. The comparatives for previous period/year have been regrouped/reclassified wherever necessary to conform the current period presentation.
12. The Board in its meeting held on Sep ,11 2025, has declared an Interim dividend of Rs.2.50 per share (i.e., 25% on face value of each equity shares) for the FY 2025-26.
13. These Unaudited Financial Results are also available on the stock exchange website www.bseindia.com and on our website www.aptusfinance.com.

For Aptus Finance India Private Limited

M Anandan

Chairman

DIN: 00033633

Place: Chennai

Date: Oct 30, 2025



Aptus Finance India Private Limited
(CIN : U74900TN2015PTC102252)

Disclosure in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter & half year ended September 30, 2025

Annexure II

S. No.	Particulars	Half year ended Sep'25
1	Debt-equity	3.31
2	Net worth (INR in lakhs)	78,188.09
3	Net profit for the period (after tax) (INR in lakhs)	11,441.66
4	Earnings per share (Equity shares of par value Rs.10 each):	
	(a) Basic	11.35
	(b) Diluted	11.35
5	Current ratio	Not Applicable
6	Long term debt to Working capital	Not Applicable
7	Bad debts to accounts receivable ratio	Not Applicable
8	Current liability ratio	Not Applicable
9	Total debts to total assets	0.76
10	Debtors Turnover ratio	Not Applicable
11	Inventory Turnover ratio	Not Applicable
12	Debt service coverage ratio	Not Applicable
13	Interest service coverage ratio	Not Applicable
14	Outstanding redeemable preference shares (quantity & value)	Not Applicable
15	Capital redemption reserve / Debenture redemption reserve	Not Applicable
16	Operating Margin	44.75%
17	Net profit margin	33.46%
18	Sector specific equivalent ratios, as applicable	
	Gross Non-Performing Assets (GNPA)	1.85%
	Net Non-Performing Assets (NNPA)	1.39%
	Provision Coverage Ratio*	25.10%
	Capital Adequacy Ratio	26.73%
* Provision Coverage Ratio = Provision on NPA / NPA		

Note

Formula

- (Debt Securities + Borrowings+subordinated Liabilities) / Net Worth
- Paid up equity share capital + Other equity-deferred revenue expenditure
- (Net Income – Preferred Dividends) / Weighted Average Common Shares Outstanding.
- (Net income - preferred dividends)/ Total number of diluted shares outstanding
- Current Assets/Current Liabilities
- Total Long Term Debt/ Working Capital
- Total Bad Debt/ Account Receivable
- Current Liability/Total Liability
- Debt Securities+Borrowings (other than debt securities)+Subordinate Liabilities/Total Assets
- Net credit sales/Average Account Receivables
- COGS/Average Value of Inventory
- Earnings available for Debt service/Total Debt Service
- EBIT/Interest Expense
- Operating profit/Revenue from operations
- Net profit/Net Sales
- Gross NPA/Gross Loan
- Net NPA/Net Loan
- Provision on NPA/NPA
- (Tier I capital+Tier II capital)/Risk weighted Assets*100%

CERTIFICATE

To

Board of Directors,

Aptus Finance India Private Limited,
8B, Doshi Towers, 205, Poonamallee High Rd,
New Bupathy Nagar, Kilpauk, Chennai,
Tamil Nadu 600010.

Independent Statutory Auditor's Certificate with respect to maintenance of security cover pursuant to Regulation 54(3) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

1. We, Suri & Co Chartered Accountants, are the Statutory Auditors of Aptus Finance India Private Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at September 30, 2025 (the "Statement") pursuant to the requirements of the Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the financial statements as at September 30, 2025 and other relevant records/documents maintained by the Company as per attached Certificate and Annexure-1 to the financial results. We have stamped the same for identification purposes.

2. We understand that this certificate is required by the Company for the purpose of submission with Bombay Stock Exchange and Axis Trustee Services Limited with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024:



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Anna Salai, Teynampet, Chennai - 600 018

GSTIN - 33AABFS5023Q1Z2

Management Responsibility

3. The preparation of the accompanying statement is the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the statement, the preparation and maintenance of books of accounts based on which the statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring that the company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable. The management is also responsible for ensuring that the company complies with requirements of regulations and the Debenture Trust deeds (DTD) for listed NCD's outstanding as at 30th September 2025.

Auditor's Responsibility

5. Our responsibility is to provide limited assurance with respect to security cover maintained by the Company with respect to listed non-convertible debt securities as on September 30, 2025.
6. We have reviewed the Financial Results for the quarter and six months ended September 30, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion vide our report dated 30th October, 2025. Our review of these financial results for the quarter and six months ended September 30, 2025, was conducted in accordance with the Standard on Review engagements (SRE) 2410, "Review on Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant requirements of the Standard on Quality Control - 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed 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 relation to the Statement:
 - (a) Obtained and read the Debenture Trust Deed in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure 1 of the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on September 30, 2025, to the reviewed unaudited financial statements of the Company.
 - (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed.
 - (d) Traced the value of assets indicated in Annexure-1 of the Statement to the reviewed financial statements of the Company and unaudited books of account maintained by the Company as on September 30, 2025.
 - (e) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure-1 of the Statement.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that:
 - (a) The computation of security cover available for debenture holders contained in the Annexure-1 is not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Company.

- (b) Security cover available for debenture holders is not 100% or more than the cover required as per Information Memorandum in respect of listed debt securities.

Restriction on Use

This certificate is being issued to the Company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Suri & Co.,
Chartered Accountants
FRN: 004283S**

**Place: Chennai
Date: 30.10.2025
UDIN: 25229694BMIJEB9048**

**Sanjeev Aditya M
Partner
M No: 229694**

Aptus finance India Private Limited
Security cover certificate as per Regulation 54(3) of the SEBI (LODR) Regulations, 2015 as at Sep 30,2025

Rs. in lakh															
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		Exclusive Charge		Pari- Passu Charge				Eliminati on 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	Assets not offered as Security	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)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F				
ASSETS															
Property, Plant and Equipment		-	-	No	-	-	39.65	-	39.65	-	-	-	-	-	
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	178.55	-	178.55	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	23.91	-	23.91	-	-	-	-	-	
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	No	-	-	5,608.41	-	5,608.41	-	-	-	-	-	
Loans	Book Debt and receivables	19,397.84	2,53,497.94	Yes	-	-	43,694.74	-	3,16,590.52	-	19,397.84	-	-	19,397.84	
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	No	-	-	12,569.01	-	12,569.01	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	Lien Marked FD	-	389.78	No	-	-	8.16	-	397.94	-	-	-	-	-	
Others		-	-	No	-	-	3,086.55	-	3,086.55	-	-	-	-	-	
Total		19,397.84	2,53,887.72	-	-	-	65,208.98	-	3,38,494.54	-	-	-	-	-	
											-				
LIABILITIES															
Debt securities to which this certificate pertains	Listed Debt Securities	16,784.84	-	No	-	-	-	-	16,784.84	-	-	-	-	-	
Other debt sharing pari-assu charge with above debt		not to be filled	-	No	-	-	-	-	-	-	-	-	-	-	
Other Debt			-	No	-	-	-	-	-	-	-	-	-	-	
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings			1,13,429.55	No	-	-	-	-	-	1,13,429.55	-	-	-	-	-
Bank			1,28,331.80	No	-	-	-	-	-	1,28,331.80	-	-	-	-	-
Debt Securities			0.00	No	-	-	-	-	-	0.00	-	-	-	-	-
Others			-	No	-	-	-	-	-	-	-	-	-	-	-
Trade payables			-	No	-	-	-	66.46	-	66.46	-	-	-	-	-
Lease Liabilities			-	No	-	-	-	180.05	-	180.05	-	-	-	-	-
Provisions			-	No	-	-	-	63.34	-	63.34	-	-	-	-	-
Others		-	No	-	-	-	1,450.41	-	1,450.41	-	-	-	-	-	
Total		16,784.84	2,41,761.35	-	-	-	1,760.26	-	2,60,306.45	-	-	-	-	-	
Cover on Book Value															
Cover on Market Value															
	Exclusive Security Cover Ratio	1.16													

Justification for Not Providing Market Value of Charged Assets:
The charged loan receivables are carried at amortised cost in accordance with Ind AS 109 and are not trade in active markets. As market value is not readily ascertainable, book value has been considered appropriate for security cover computation in line with SEBI guidelines.

Debt not backed by any assets offered as security - Not applicable

Annexure-IV

The details required under regulation 51 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 with regard to re-appointment are given herein under:

1. Re-appointment of Mr. R Umasuthan (DIN: 08962500) as an Independent Director of the Company:

S. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. R Umasuthan (DIN: 08962500), has been reappointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. 21 st November 2025, subject to the approval of the shareholders of the Company.
2.	Date of appointment / cessation / re-designation & term of appointment /re-designation	Mr. R Umasuthan (DIN: 08962500), has been reappointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. 21 st November 2025, subject to the approval of the shareholders of the Company.
3.	Brief profile (in case of appointment)	Mr. R Umasuthan is an experienced advocate who has 30+ years of experience in advising and assisting Banks, Financial Institutions and Non-Banking Financial Companies for effective, compliance, credit control and recovery. He has also carved a niche in resolving Non Performing Assets through Garnishee order, attachment before judgement, seizure etc. He is well versed in real estate matters, scrutiny of title deeds and documents and rendering legal opinion as to its correctness and marketability. He is also a panel advocate for leading Nationalized Banks namely State Bank of India, Canara Bank, Punjab National Bank, Bank of India, Bank of Baroda and Small Industries Development Bank of India. Mr. Umasuthan holds a bachelor's degree in law, Post Graduate Diploma in Industrial Relations and Personnel Management and Post Graduate Diploma in Foreign Trade Management.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. R Umasuthan is not related to any Director of the Company.
5.	Information required Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018, issued by the BSE and NSE, respectively.	Mr. R Umasuthan (DIN: 08962500) is not debarred from holding the office of the Director by virtue of any order passed by SEBI or any other authority.