November 03, 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai — 400001

Scrip Code: 978206	**ISIN: INE2LQA07024**
Scrip Code: 978251	**ISIN: INE2LQA07032**

Subject: Outcome of Board Meeting - Submission of Unaudited Financial Results along with Limited Review Report issued by the statutory auditors for the Quarter and half year ended September 30, 2026 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Saarathi Finance and Credit Private Limited at its Meeting held today i.e., November 03, 2026, have, inter alia, considered and approved the Unaudited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2026.

The following documents as per SEBI Listing Regulations are enclosed herewith:

1. Unaudited financial results along with Limited review reports issued by M/s. Deloitte Haskin & Sells LLP pursuant to Regulation 51(2) and 52 of SEBI Listing Regulations for the quarter and half year ended September 30, 2026. The said Auditor's Limited Review Report contains an unmodified opinion on the Unaudited Financial Results of the Company.

   Further the details as per Regulation 52(4) of SEBI Listing Regulations are disclosed alongwith the financial results.

2. A statement indicating the utilisation of the issue proceeds of non-convertible securities and material deviation/variation, if any, in utilization of issue proceeds for the quarter ended September 30, 2026 as per Regulation 52(7) and (7A) of SEBI Listing Regulations;

3. Security Cover certificate under Regulation 54 of the SEBI Listing Regulations for the quarter ended September 30, 2026;

Please note that the said unaudited financial results of the Company and the Limited Review Audit Report, are being uploaded on the website of the Company and the same can be accessed at https://www.saarathifinance.com. Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026 in the newspaper.

The Board Meeting commenced at 3:00 pm and concluded at 04:45 pm.

We request you to kindly take the same on records.

Thanking you,
For SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Jitendra Chaturvedi

Digitally signed by Jitendra Chaturvedi
Date: 2026.11.03 16:59:05 +05'30'

Jitendra Chaturvedi
Company Secretary and Head of Compliance
ACS No.: 45158

cc:

Catalyst Trusteeship Limited
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Pune - 411038

Deloitte
Haskins & Sells

Chartered Accountants
19th Floor, Shapath - V
S G Highway
Ahmedabad - 380 015
Gujarat, India

Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Saarathi Finance and Credit Private Limited** (the "Company"), for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte
Haskins & Sells

5. As stated in Note 5 of the Statement, financial results for the quarter and half year ended September 30, 2025, included in the Statement have been prepared by the Management of the Company and approved by the Company's Board of Directors but have not been subject to audit or review by us.

   Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

G.K Subramaniam
(Partner)
(Membership No.109839)
UDIN: 26109839FRAHZU4497.

Place: Mumbai
Date: November 3, 2026

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Corporate Office and Registered Office:

6th floor, Premises No. 62, Sakhar Bhavan, Plot No. 230, Block No. III, Backbay Reclamation Scheme, Nariman Point, Mumbai – 400021

CIN : U64199MH2024PTC429944 I Email : compliance@saarathifinance.com I Contact: 022 6901 1491 I Website - www.saarathifinance.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in lakh)

Particulars	Quarter ended			Half Year ended	
	September 30, 2026 Unaudited	June 30, 2026 Unaudited	September 30, 2025 (Refer Note 5)	September 30, 2026 Unaudited	September 30, 2025 (Refer Note 5)
Revenue from operations					
(i) Interest income	3,733.62	3,046.53	954.87	6,780.15	1,238.26
(ii) Fees and commission income	521.19	423.97	185.32	945.16	237.75
(iii) Net gain on fair value changes	128.68	154.39	184.69	283.07	304.55
(I) Total revenue from operations	**4,383.49**	**3,624.89**	**1,324.88**	**8,008.38**	**1,780.56**
(II) Other income	-	-	-	-	-
(III) Total income (I + II)	**4,383.49**	**3,624.89**	**1,324.88**	**8,008.38**	**1,780.56**
Expenses					
(i) Finance costs	1,234.30	955.37	65.27	2,189.67	84.25
(ii) Impairment on financial instruments	155.09	74.60	40.02	229.69	51.28
(iii) Employee benefits expenses	1,848.60	1,629.13	1,053.15	3,477.73	1,621.95
(iv) Depreciation, amortization and impairment	131.75	111.60	80.81	243.35	129.88
(v) Others expenses	660.65	529.32	348.56	1,189.97	487.06
(IV) Total expenses	**4,030.39**	**3,300.02**	**1,587.81**	**7,330.41**	**2,374.42**
(V) Profit before tax and exceptional items (III - IV)	**353.10**	**324.87**	**(262.93)**	**677.97**	**(593.86)**
(VI) Exceptional Item (Refer Note 7)	-	-	-	-	448.46
(VII) Profit before tax (V - VI)	**353.10**	**324.87**	**(262.93)**	**677.97**	**(1,042.32)**
Tax Expense:					
(i) Current Tax	67.17	61.80	-	128.97	-
(ii) Deferred Tax	21.72	19.99	(66.29)	41.71	(262.83)
(VIII) Total Tax Expense	**88.89**	**81.79**	**(66.29)**	**170.68**	**(262.83)**
(IX) Profit for the period (VII - VIII)	**264.21**	**243.08**	**(196.64)**	**507.29**	**(779.49)**
(X) Other comprehensive income					
(A) (i) Items that will not be reclassified to profit or loss (a) Remeasurements of the defined benefit plans	(1.31)	-	-	(1.31)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.33	-	-	0.33	-
Subtotal (A)	(0.98)	-	-	(0.98)	-
(B) Items that will be reclassified to profit or loss (i) Items that will be reclassified to profit or loss (a) Debt instruments through other comprehensive income	(75.25)	133.42	36.34	58.17	34.10
(ii) Income tax relating to items that will be reclassified to profit or loss	18.94	(33.58)	(9.15)	(14.64)	(8.58)
Subtotal (B)	(56.31)	99.84	27.19	43.53	25.52
Other comprehensive income (A + B)	**(57.29)**	**99.84**	**27.19**	**42.55**	**25.52**
(XI) Total comprehensive income for the period (IX + X)	**206.92**	**342.92**	**(169.45)**	**549.84**	**(753.97)**
Earnings per equity share (not annualised)					
(XII) (Face Value : ₹ 10 per share)					
Basic (₹)	0.21	0.20	(0.18)	0.41	(0.70)
Diluted (₹)	0.13	0.12	(0.18)	0.24	(0.70)

DELOITTE HASKINS & SELLS

Saarathi Finance and Credit Private Limited

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(₹ in lakh)

Particulars	As at September 30, 2026 Unaudited
ASSETS	
(1) Financial assets	
(a) Cash and cash equivalent	4,096.92
(b) Bank balance other than cash and cash equivalent	4,826.53
(c) Investments	26,263.15
(d) Loans and advances	72,966.32
(e) Trade Receivables	279.95
(f) Other financial assets	249.09
	1,08,681.96
(2) Non-financial assets	
(a) Property, plant and equipment	2,554.02
(b) Intangible Assets	31.15
(c) Intangible Assets under development	332.31
(d) Current tax assets (Net)	524.59
(e) Deferred tax assets (Net)	298.16
(f) Other non-financial assets	394.71
	4,134.94
Total assets	**1,12,816.90**
LIABILITIES AND EQUITY	
LIABILITIES	
(1) Financial Liabilities	
(a) Trade Payables	
- payable to micro, small and medium enterprises	-
- payable to other than micro, small and medium enterprises	45.30
(b) Debt Securities	17,313.90
(c) Borrowings (other than debt securities)	43,598.85
(d) Other financial liabilities	3,621.93
	64,579.98
(2) Non-financial liabilities	
(a) Provisions	244.59
(b) Other non-financial liabilities	209.14
	453.73
EQUITY	
(a) Equity Share Capital	12,314.73
(b) Instruments Equity in nature	35,342.00
(c) Other Equity	126.46
	47,783.19
Total liabilities and equity	**1,12,816.90**

DELOITTE HASKINS & SELLS

Saarathi Finance and Credit Private Limited

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in lakh)

Particulars	Half year ended September 30, 2026 Unaudited	Half year ended September 30, 2025 (Refer Note 5)
Cash flow from operating activities		
Profit before tax	677.97	(1,042.32)
Adjustments for:		
Depreciation, amortization and impairment	243.35	129.88
Impairment on financial instruments	229.69	51.28
Profit/(loss) on sale of Fixed Assets	3.41	-
Net gain/(loss) on fair value changes	(283.07)	(304.55)
Interest income earned on loans	(5,839.06)	(344.65)
Interest income earned on investments	(941.09)	(893.61)
Finance costs	2,189.67	84.25
Share based payment to employees	28.37	-
Retirement Benefit expenses	17.60	-
Operating cash flow before working capital changes	**(3,673.16)**	**(2,319.72)**
Working capital adjustments		
Increase/(Decrease) in Trade Payables	36.42	(3.04)
Increase in Other Financial Liabilities	927.06	1,487.68
Increase in Other Non financial Liabilities	94.20	176.80
(Increase) in Provisions	(191.81)	(60.65)
Decrease in Trade Receivables	106.40	-
(Increase) in Advances	(27,413.52)	(12,700.01)
(Increase) in Other Financial Assets	(102.78)	(48.98)
(Increase) in Other Non Financial Assets	(140.67)	(337.38)
Cash (used in) operations	**(30,357.86)**	**(13,805.30)**
Interest received on loans	5,452.43	113.81
Interest paid on borrowings and debt	(2,069.47)	(15.56)
Income taxes paid (net)	(573.45)	-
Net cash (used in) operating activities	**(27,548.35)**	**(13,707.05)**
Cash flow from investing activities		
Additions to property, plant and equipment, intangible assets and intangible assets under development	(986.96)	(1,257.10)
Purchase of investments	(59,080.36)	(31,197.64)
Proceeds from sale of investments including interest	58,184.34	-
Investment in term deposits	(26,077.59)	(5,152.30)
Proceeds from maturity of term deposits including interest	25,565.26	205.87
Net cash (used in) investing activities	**(2,395.31)**	**(37,401.17)**
Cash flow from financing activities		
Proceeds from Issue of shares (including securities premium)	-	43,275.73
Proceeds from of borrowings (other than debt securities)	22,500.00	7,500.00
Proceeds from debt securities	10,000.00	-
Repayment of borrowings (other than debt securities)	(5,264.09)	-
Redemption of debt securities	(127.27)	-
Repayment of lease liabilities (including interest)	(149.95)	(73.40)
Net cash generated from generated from financing activities	**26,958.69**	**50,702.33**
Net (decrease) in cash and cash equivalents	**(2,984.97)**	**(405.89)**
Cash and cash equivalents at the beginning of the period	7,081.89	854.82
Cash and cash equivalents at the end of the period	**4,096.92**	**448.93**

Notes:

Cash and cash equivalents comprises of

Particulars	As at September 30, 2026 Unaudited	As at September 30, 2025 (Refer Note 5)
Cash on hand	-	-
Balances with banks		
- Current Accounts	238.59	448.93
Deposit with bank with maturity less than 3 months	3,858.33	-
Cash and cash equivalents	**4,096.92**	**448.93**

DELOITTE HASKINS & SELLS

Saarathi Finance and Credit Private Limited

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Notes:

1. Saarathi Finance and Credit Private Limited ("The Company") is a Non-Banking Financial Company registered with Reserve Bank of India.

2. The Financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 3, 2026.

3. The financial results of the Company have been prepared in a accordance with Indian accounting standards ('Ind-AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind-AS from April 1, 2026 with effective transition date of April 1, 2025 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind-AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

   The transition to Ind-AS has been carried out from the erstwhile accounting standards notified under the Act, guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2025.

   These financial results have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs on October 11, 2018, and on the basis of Ind-AS that are applicable to the company based on the MCA Notification GSR 111(E) and GSR 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards or changes in the use of one or more optional assumptions from full retrospective application of certain Ind AS permitted under Ind AS 101.

4. These financial results have been prepared in accordance with the requirements of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disposure Requirements) Regulations 2015, as amended.
   The Company as availed exemption provided by Securities and Exchange Board of India (SEBI) vide Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016 read with Circular No CIR/IMD/DF1/69/2016 dated August 10, 2016 in respect of disclosure requirements pertaining to disclosure of financial results for the previous year ended March 31, 2026. Accordingly the statement of profit or loss and other comprehensive income for the year ended March 31, 2026, and Balance sheet as at March 31, 2026 are not disclosed.

5. The financial results for the quarter and half year ended September 30, 2025 have not been reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.

6. The Secured listed Non - Convertible Debt Securities of the Company are secured by pari-passu charge on receivables of the Company by way of hypothecation to the extent of minimum 1.0 times of the amount outstanding or such higher security as per the respective information memorandum of the outstanding secured NCDs. The Company is in compliance with the requirement.

7. Exceptional item includes share issue expenses amounting to Rs. 448.46 lakh during the period ended September 30, 2025, considering the nature, size and incidence of the expense.

8. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2026 is attached as Annexure-I

9. The Company is primarily in the business of financing and accordingly there are no separate reportable segments in accordance with Ind AS 108 on "Operating Segments" in respect of the Company. The Company operates in a single geographical segment, i.e., India.

10. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC51/21.04.048/2021-22 dated September 24, 2021 (as amended from time to time):
    The Company has not transferred or acquired any loan not in default or any stressed loan during the period ended September 30, 2026.

11. Disclosures pursuant to RBI Notification -RBI/2020-21/63 FIDD.CO.Plan.BC.No,8/04.09.01/2020-21, dated November 05, 2020 and RBI/OOR/202726/352 DOR,STR REC: 271/21 04 048/2025-26 dated November 28, 2025:
    The Company has not entered any co-lending and direct assignments transactions during the period ended September 30, 2026.

12. The Company does not have any subsidiary, associate or joint venture as on September 30, 2026.

13. The financial results are also available on the stock exchange websites www.bseindia.com and on the Company's website www.saarathifinance.com.

For Saarathi Finance and Credit Private Limited

Vivek Bansal
Chairman and CEO
DIN: 07835456

Place: Mumbai
Date: November 3, 2026

DELOITTE HASKINS & SELLS

Saarathi Finance and Credit Private Limited

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Annexure I

Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2026:

Particulars	Formula	Quarter ended / as at September 30, 2026	Half year ended / as at September 30, 2026
Debt equity ratio	Debt to equity ratio= (Debt securities+ Borrowings other than debt securities)/ Net-worth	1.30	1.30
Outstanding redeemable preference shares (quantity and value)	Not applicable	Nil	Nil
Debenture Redemption reserve	Not applicable	Nil	Nil
Capital Redemption reserve	Not applicable	Nil	Nil
Net Worth (₹ in lakhs)	Net worth is paid up equity share capital plus preference share capital plus other equity less deferred tax asset , deferred revenue expenditure and other intangible assets	46,867.91	46,867.91
Net profit after tax:			
Earnings per share (not annualised): - Basic (₹): - Diluted (₹):		 0.21 0.13	 0.41 0.24
Total debts to total assets	Total debt to total assets = (Debt securities+ Borrowings other than debt securities)/ Total assets	0.54	0.54
Net profit margin (%) :	Net profit margin= Net profit after tax for the period / Total income for the period	6.03%	6.33%
Sector specific ratios:			
Gross NPA ratio (stage III assets)	Gross NPA ratio= Stage III gross carrying amount/ Gross carrying amount	0.06%	0.06%
Net NPA ratio (stage III assets)	Net NPA ratio= (Stage III gross carrying amount - Impairment allowance on Stage III loans) / (Gross carrying amount - Impairment allowance on Stage III loans)	0.03%	0.03%
Provision coverage ratio	Provision coverage ratio= Impairment allowance on Stage III gross carrying amount/ Stage III gross carrying amount	45.00%	45.00%
Capital to Risk-weighted Assets Ratio		45.69%	45.69%

Note : Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin(%) are not applicable/ relevant to the Company and hence not disclosed.

DELOITTE HASKINS & SELLS

Saarathi Finance and Credit Private Limited

November 30, 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai — 400001

Scrip Code: 978206	**ISIN: INE2LQA07024**
Scrip Code: 978251	**ISIN: INE2LQA07032**

Subject: Intimation under Regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended September 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Operational circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as **Annexure A.**

Further, in terms of Regulation 52(7A), a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed nonconvertible securities, from the objects stated in the offer document, is enclosed as **Annexure B.**

Kindly take the same on your records.

Thanking you,

Thanking you,
For SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Jitendra Chaturvedi

Digitally signed by Jitendra Chaturvedi
Date: 2026.11.03 16:59:41 +05'30'

Jitendra Chaturvedi
Company Secretary and Head of Compliance
ACS No.: 45158

cc:

Catalyst Trusteeship Limited
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Pune - 411038

Saarathi FINANCE™

Annexure A

Statement of Utilisation of Issue Proceeds									
Amount INR Crores									
Name of the Issuer	**ISIN**	**Mode of Fund Raising (Public issues/ Private placement)**	**Type of instrument**	**Date of raising Funds**	**Amount Raised (INR Crore)**	**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
Saarathi Finance and Credit Private Limited	INE2LQA07024	Private Placement	Senior, Secured, Rated, Listed, Taxable, Transferable, Redeemable, Non-Convertible Debentures having a face value of INR 10,000 (Indian Rupees Ten Thousand only) per Debenture.	24-9-26	50.00	50.00	No	NA	NA
Saarathi Finance and Credit Private Limited	INE2LQA07032	Private Placement	Senior, Secured, Rated, Listed, Taxable, Transferable, Redeemable, Non-Convertible Debentures having a face value of INR 10,000 (Indian Rupees Ten Thousand only) per Debenture	29-9-26	50.00	50.00	No	NA	NA
Total					**100.00**	**100.00**			

Saarathi Finance and Credit Pvt. Ltd.

+912269011491
info@saarathifinance.com
CIN No. U64199MH2024PTC429944

Saarathi Finance and Credit Private Limited
Sakhar Bhavan, 62,6th Floor, Nariman Point,
Mumbai, Maharashtra - 400021

Statement of deviation/ variation in use of Issue proceeds	
Particulars	**Remarks**
Name of listed entity	Saarathi Finance and Credit Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	24-9-26 and 29-9-26
Amount raised (in Rs. Crore)	100.00
Report filed for quarter ended	30th September 2026
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?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	NA

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any

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

For SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Chaturvedi

Saarathi Finance and Credit Pvt. Ltd.

Name of signatory: Jitendra Chaturvedi

Designation: Company Secretary and Chief Compliance Officer

Date: 3rd November 2026

+912269011491
info@saarathifinance.com
CIN No. U64199MH2024PTC429944

Saarathi Finance and Credit Private Limited
Sakhar Bhavan, 62,6th Floor, Nariman Point,
Mumbai, Maharashtra - 400021

03st November 2026

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai — 400001

Scrip Code: 978206	**ISIN: INE2LQA07024**
Scrip Code: 978251	**ISIN: INE2LQA07032**

Subject: Submission of Security Cover Certificate as per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the captioned subject, we hereby enclose the Security Cover Certificate as per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.

Request to kindly take the same on your records.

Thanking you,
For SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Jitendra Chaturvedi

Digitally signed by Jitendra Chaturvedi
Date: 2026.11.03 17:00:01 +05'30'

Jitendra Chaturvedi
Company Secretary and Head of Compliance
ACS No.: 45158

cc:

Catalyst Trusteeship Limited
GDA House, Plot No. 85,
Bhusari Colony (Right),
Paud Road, Pune - 411038

Deloitte Haskins & Sells

Chartered Accountants
19th Floor, Shapath-V
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Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of Statement of Security Cover in respect of Listed Non-Convertible Debentures of the Company as at September 30, 2026.

To,
The Board of Directors,
Saarathi Finance and Credit Private Limited
6th Floor, Sakhar Bhavan,
Ramnath Goenka Marg, Nariman Point
Mumbai, Maharashtra, 400021.

1. This certificate is issued in accordance with the terms of our engagement letter dated September 28, 2026.

2. We, Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of Saarathi Finance and Credit Private Limited (the "Company"), have been requested by the Management of the Company to express a conclusion on the "Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover in respect of Listed Non-Convertible Debentures of the Company as at September 30, 2026" (hereinafter referred together as the "Statement").

   The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026 pursuant to requirements of Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 issued by the Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as the "SEBI Regulations"), as amended, for the purpose of submission to Catalyst Trusteeship Limited, Debenture Trustee of the above mentioned Listed Non-Convertible Debentures (hereinafter referred to as the "Debenture Trustee") and submission to Bombay Stock Exchange (BSE Limited) / the National Stock Exchange Limited (NSE) (the "Stock Exchanges").

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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.

4. The Management of the Company is also 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 requirements of the Debenture Trust Deed.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Regulations, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the information contained in the Statement is in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.

Deloitte
Haskins & Sells

6. The engagement involves performing procedures to obtain sufficient and appropriate evidence to provide limited assurance on the Statement. The procedures performed for limited assurance vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement 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 the Statement from the management;
   b) Reviewed the information contained in the Statement is in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026;
   c) Reviewed the arithmetical accuracy of the information included in the Statement;
   d) Reviewed the terms of Debenture Trust Deed; and
   e) Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.

7. We conducted our review and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the "ICAI"). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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

Conclusion

9. Based on the procedures performed as referred to in paragraph 6 above and according to the information and explanations and representation provided to us by the Management of the Company and read with the notes stated in the Statement, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of the Statement are not in agreement with the unaudited books of account and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee and the Stock Exchanges and should not be used by any other person or for any other purposes without our prior consent in writing. 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 **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

SUBRAMANIAM GOVINDARAJAPURA M KRISHNAMURTHY
Digitally signed by SUBRAMANIAM GOVINDARAJAPURAM KRISHNAMURTHY
Date: 2026.11.03 17:06:12 +05'30'

G. K. Subramaniam
(Partner)
(Membership No. 109839)
UDIN:26109839QJJZJM6239

Place: Mumbai
Date: November 3, 2026

SAARATHI FINANCE AND CREDIT PRIVATE LIMITED

Annexure II: Security Cover as at September 30, 2026

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive charge	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				
		Debt for which this certificate is being issued	Other secured debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with paripassu 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/ 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	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							1,048.22		1,048.22					-
Capital Work-in-Progress							-		-					-
Right-of-Use Assets							1,505.80		1,505.80					-
Goodwill							-		-					-
Intangible Assets							31.15		31.15					-
Intangible Assets under Development							332.31		332.31					-
Investments							26,263.15		26,263.15					-
Loans	Receivable under financing activities			Yes	70,369.21		2,597.11		72,966.32				70,369.21	70,369.21
Inventories							-		-					-
Trade Receivables							279.95		279.95					-
Cash and Cash Equivalents							4,096.92		4,096.92					-
Bank Balances other than Cash and Cash Equivalents							4,826.53		4,826.53					-
Others							1,466.55		1,466.55					-
Total	-	-	-	-	**70,369.21**	-	**42,447.69**	-	**1,12,816.90**	-	-	-	**70,369.21**	**70,369.21**
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt					17,313.90				17,313.90					-
Other Debt									-					-
Subordinated debt									-					-
Borrowings									-					-
Bank					43,598.85				43,598.85					-
Debt Securities									-					-
Others									-					-
Trade Payables									-					-
Lease Liabilities							45.30		45.30					-
Provisions							1,658.45		1,658.45					-
Others							244.59		244.59					-
Total	**0.00**	-	-	-	**60,912.75**	-	2,172.62	-	2,172.62	-	-	-	-	-
Cover on Book value		**0.00**			**1.16**		**4,120.96**		**65,033.71**					
Cover on Market value														
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		1.16								

Note: The Company's receivable balance is carried at amortized cost, where loans are in nature or held to maturity and created with the sole objective of collecting principal and Interest. Therefore Company has considered the book value for this certificate.

For Saarathi Finance and Credit Private Limited

Vivek Bansal
Chairman and CEO
DIN: 07835456

Place: Mumbai
Date: November 3, 2026

Saarathi Finance and Credit Private Limited