Date: January 21, 2026

To,
The Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Subject: Outcome of Board Meeting held on January 21, 2026.

Dear Sir/Madam,

Pursuant to Regulation 52 and 54 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at its Meeting held today i.e., January 21, 2026 has, inter alia, approved the following along with other agenda items:

1. On the recommendation of the Audit Committee, the Board has approved the Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2025 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 52 of the Listing Regulations. (Attached)
2. Security Cover Certificate as per Regulation 54(3) of the Listing Regulations, for the quarter ended December 31, 2025. (Attached)

The Board Meeting commenced at 04:20 P.M. and concluded at 08:10 P.M.

Kindly take the above information on record.

Thanking you,
For **Choice Finserv Private Limited**

KARISHMA PRAFUL SHAH

Digitally signed by KARISHMA PRAFUL SHAH
DN: c=IN, st=Maharashtra, 2.5.4.20=a6490378fe9890fdbf48c1faee029a85f5ccc9e15f0b67888399e6e72615a7fc, postalCode=400057, street=DO Praful Shah Zaveri Bhuvan Nariman Road Mumbai, pseudonym=034062f59e0046d3a40666d8c2db8e65, title=2015, serialNumber=977289008ff28a5d3219d98e9b79b0ac348a30f5e3290f99467ab3bfaccdcfa3, o=Personal, cn=KARISHMA PRAFUL SHAH
Date: 2026.01.21 20:14:35 +05'30'

Karishma Shah
Company Secretary & Compliance Officer
Membership No.: 34441
Place: Mumbai

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

Letterheads. Keeping words official.

Independent Auditor's Review Report on the Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025 of Choice Finserv Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Choice Finserv Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Choice Finserv Private Limited ("the Company") for the quarter and nine months ended December 31, 2025 together with the notes thereon (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 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 Board of Directors of the Company, in its meeting held on January 21, 2026, 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 and in compliance with Regulation 52 of 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. 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 persons responsible for financial and accounting matters, and analytical procedures applied to financial data and thus provides less assurance than 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chokshi & Chokshi LLP
Chartered Accountants
FRN. 101872W/W100045

Kiran Bhoir
Partner
M. No. 159960
UDIN. 26159960TFPCMR3979

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Place: Mumbai
Date: January 21, 2026

Choice
The Joy of Earning

Choice Finserv Private Limited

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025

(Rs. In lakhs ,except per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31,2025	September 30,2025	December 31,2024	December 31,2025	December 31,2024	March 31,2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations						
	Interest Income	3,691.30	3,410.49	2,270.38	10,601.98	6,635.95	10,394.28
	Fee and Commission Income	305.85	317.56	442.96	952.71	990.41	1,152.82
	Net Gain on Fair value Changes	3.98	66.13	7.69	118.76	54.93	58.99
	(A)Total Revenue from Operations	**4,001.13**	**3,794.18**	**2,721.03**	**11,673.45**	**7,681.29**	**11,606.09**
	(b) Other Income	14.10	474.16	13.04	490.09	16.63	18.33
	Total Income	**4,015.23**	**4,268.34**	**2,734.07**	**12,163.54**	**7,697.92**	**11,624.42**
2	**Expenses**						
	(a) Finance Costs	1,448.44	1,414.48	1,035.61	4,464.19	2,999.46	4,639.08
	(b) Impairment on Financial Assets	500.55	539.53	443.97	1,420.74	1,103.80	11.26
	(c) Employee Benefit Expenses	1,071.34	955.49	711.94	2,906.64	2,203.06	3,436.00
	(d) Depreciation and Amortisation Expenses	45.82	129.28	107.28	302.01	301.98	428.43
	(e) Other Expenses	607.73	594.94	569.86	1,695.51	1,275.15	1,916.72
	Total Expenses	**3,673.88**	**3,633.72**	**2,868.66**	**10,789.09**	**7,883.45**	**10,431.49**
3	**Profit / (Loss) before Tax (1-2)**	**341.35**	**634.62**	**(134.59)**	**1,374.45**	**(185.53)**	**1,192.93**
4	Tax Expenses:-						
	(a) Current Tax	118.00	231.00	47.98	499.00	117.61	185.46
	(b) Earlier Year Tax Expenses	-	-	(0.30)		(0.30)	(0.30)
	(c) Deferred Tax	127.22	(49.03)	(64.56)	(23.59)	(112.31)	447.90
	Total Tax Expenses	**245.22**	**181.97**	**(16.88)**	**475.41**	**5.00**	**633.06**
5	**Profit/ (loss) after Tax (3-4)**	**96.13**	**452.65**	**(117.71)**	**899.04**	**(190.53)**	**559.87**
6	**Other Comprehensive income/(expense)**						
	Item that will not be reclassified to profit or loss	-					
	Remeasurments of the defined benefit plans	1.55	(7.51)	31.83	4.65	31.83	42.44
	Income tax relating to items that will not be	(0.39)	1.89	(8.01)	(1.17)	(8.01)	(10.68)
	Other Comprehensive income/(expense)	**1.16**	**(5.62)**	**23.82**	**3.48**	**23.82**	**31.76**
7	**Total Comprehensive Income / (Loss) for the period/ year(5+6)**	**97.29**	**447.03**	**(93.89)**	**902.52**	**(166.71)**	**591.63**
8	**Paid-up Equity Share Capital (Face Value Rs 10/ each share)**	**10,275.00**	**10,275.00**	**7,745.09**	**10,275.00**	**7,745.09**	**9,353.54**
9	**Reserves excluding Revaluation Reserve as per Balance Sheet**				**36,195.46**	**26,992.42**	**26,181.48**
10	**Earning per Share (EPS) (face value of Rs. 10 each) (not annualised for quarters and nine months)**						
	(a) Basic	0.09	0.47	(0.15)	0.90	(0.25)	0.70
	(b) Diluted	0.09	0.46	(0.15)	0.88	(0.24)	0.69

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN W100045

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

Letterheads. Keeping words official.

Choice
The Joy of Earning

Notes to Financial Results:

1. Choice Finserv Private Limited ("the Company") is Non-Banking Financial Company ("NBFC") registered with the Reserve Bank of India. The Company is holding a Certificate of Registration ("CoR") and registered as a Non-Banking Financial Company ("NBFC") as defined under Section 45-IA of the Reserve Bank of India ("RBI") Act, 1934. The Company is an NBFC classified under 'Base Layer' pursuant to Scale Based Regulations prescribed by the RBI vide its Circular Ref. No. RBI/DOR/2025-26/339 DOR FIN.REC.No.258/03.10.119/2025-26 read with Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025.

2. The above Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 34 – Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant accounting principles generally accepted in India, the circular guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and in compliance with Regulation 52 read of Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

3. The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026.

4. The Company is primarily engaged in the business of "Financing" in India. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".

5. The Company adopted Ind AS from April 01, 2025 and the effective date of transition was April 01, 2024. Accordingly, the above unaudited financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant rules thereunder and directions issued by the RBI (collectively referred to as "previous GAAP"). The impact of transition has been accounted for in the opening reserves as at April 01, 2024. Results for the corresponding period prepared under previous GAAP have been duly restated to Ind AS.

6. As required under SEBI (LODR) regulations, the above unaudited financial results have been prepared on the basis of format contained in Division III of Schedule III to Companies Act, 2013 notified by MCA and corresponding comparative figures

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN W100045

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

Letterheads. Keeping words official.

presented in these results have been regrouped / reclassified in order to conform to current period presentation.

7. The amounts raised by the Company from issue of non-convertible securities have been fully utilized and there are no material deviation(s) from the stated objects in the offer document/ information memorandum. Disclosure in compliance of Regulation 52(7) & 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

8. In compliance of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all the secured listed non-convertible debt securities of the Company are fully secured by way of first pari-passu charge by hypothecation of specific asset portfolio of receivables of the Company. The Company has maintained security cover of 1.10 times as per the terms of offer document/ information memorandum sufficient to discharge the principal and interest thereon at all times for the secured listed non-convertible debt securities issued.

9. The Company made investment of Rs.619.65 lakhs in Security Receipts of ACRE 179 Trust during the quarter ended December 31, 2025.

10. Disclosure as per the notification no. RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 dated November 28, 2025 Reserve Bank of India (Non-Banking Financial Companies- Transfer and Distribution of Credit Risk) Directions, 2025 relating to total amount of loans not in default/stressed loans transferred and acquired to/ from other entities.

Details of loans (stressed loans) sold through assignment during the quarter ended December 31, 2025:

Particulars	Details
Count of Loan accounts assigned	317
Amount of Loan transferred through assignment ("Rs. In Lakhs")	1,420.00
Number of Transactions	1
Weighted average residual maturity (in months)	21.79
Weighted average holding period (in months)	23.84
Retention of beneficial economic interest	NA
Coverage of Tangible Security Coverage	100%
Rating wise distribution of rated loans	NA
No. of instances (Transactions) where transferor has agreed to replace the transferred loans	Nil

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

No. of transferred Loans replaced	Nil

11. Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached as **Annexure 1**.

12. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.

Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2025:

Sr. No.	Particulars	For the quarter and nine months ended December 31, 2025
A	Debt-Equity Ratio	1.09
b	Debt Service Coverage Ratio	NA
c	Interest Service Coverage Ratio	NA
d	Outstanding Redeemable Preference Shares (quantity and value)	NA
e	Capital redemption reserve/Debenture redemption reserve	NA (According to Rule 18(7)(b)(iv)(A) of the Companies (Share Capital and Debentures) Rules,2014, as amended, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company.
f	Net worth (Rs. In lakhs) (As per Section 2(57) of Companies Act, 2013)	46,470.46
g	Net Profit after tax (Rs. In lakhs) For the Quarter ended December 31, 2025 For the Nine months ended December 31, 2025	 96.13 899.04

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

h	Earnings per share of (Rs. 10 each) (not annualised)	
	Basic (in Rs.): For the Quarter ended December 31, 2025 For the Nine months ended December 31, 2025	 0.09 0.90
	Diluted (in Rs.): For the Quarter ended December 31, 2025 For the Nine months ended December 31, 2025	 0.09 0.88
i	Current Ratio	NA
j	Long-term Debt to Working Capital	NA
k	Bad Debts to Account Receivable Ratio	NA
l	Current Liability Ratio	NA
m	Total Debts to Total Assets (%)	50.93%
n	Debtors' Turnover	NA
o	Inventory Turnover	NA
p	Operating Margin (%)	NA
q	Net Profit Margin (%)	NA
r	Sector Specific Ratios:	
	(i) Capital Adequacy Ratio	50.53%
	(ii) Gross NPA (Stage 3) Ratio	3.89%
	(iii) Net NPA (Stage 3) Ratio	2.92%
	(iv) Provision Coverage (on Stage 3 asset) Ratio	24.85%

For and on behalf of Board of Directors
Choice Finserv Private Limited

Vijendra Singh Shekhawat
Director and CEO
DIN: 09435913
Place: Mumbai
Date: January 21, 2026

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN W100045

Choice Finserv Pvt. Ltd.
Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 99
T +91 22 67079999 E cfpl@choiceindia.com
CIN No. U74999MH2016PTC281908
www.choiceindia.com

Letterheads. Keeping words official.

To,
The Board of Directors
Choice Finserv Private Limited

Independent Auditor's Certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by Choice Finserv Private Limited for the quarter and nine months ended December 31, 2025.

1. This certificate is issued in accordance with terms of our audit engagement as the Statutory Auditors of Choice Finserv Private Limited ("the Company"). Pursuant thereto, we, Chokshi & Chokshi LLP, Chartered Accountants, have been requested by the Company, having its registered office at Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai, Maharashtra – 400 099, to issue certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by the Company for the quarter and nine months ended December 31, 2025.

2. The accompanying **Annexure 1** contains details of Security Cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed and compliance with Financial Covenants for listed secured Non-Convertible Debentures (NCDs) issued by the Company, which were outstanding as at December 31, 2025, ISIN wise details of which are mentioned in **Annexure 2**. The said Annexure 1 & 2 has been prepared and signed by the Management of the Company for the purpose of submission with the Bombay Stock Exchange Limited, National Stock Exchange Limited and Axis Trustee Services Limited (the "Debenture Trustee"), as per the terms of the offer document/ Information Memorandum and/or Debenture Trust Deed as at December 31, 2025, in accordance with the terms of Securities and Exchange Board of India (the "SEBI") circular reference no. SEBI/HO/MIR5D/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 on revised format of security cover certificate, monitoring and revision in timelines (hereinafter referred as the "SEBI Circular") and in accordance with the 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, as amended from time to time (hereinafter referred as the "SEBI Regulations"). The accompanied Annexure 1 & 2 are stamped and initialled by us for identification purpose only.

Management's Responsibility

3. The Management of the Company ("the Management") is responsible for the maintenance of the Security Cover and compliance with the all the financial covenants of debt securities, including the preparation of Annexure 1 & 2 and preparation and maintenance of all accounting and other records and documents supporting such compliance. This responsibility includes the design, implementation and maintenance of internal controls relevant to such compliance with the SEBI Regulation and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The Management is also responsible for the allocation of loans/receivables or any other asset offered as security as per the format for security cover enclosed as per Annexure 1.

4. The Management is also responsible for preparation and maintenance of financial covenants and compliance with such covenants on a continuous basis as per the debenture trust deed and to ensure compliance with the requirements of Debenture Trust Deed and provide all relevant information to the Debenture Trustee.

5. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Circular, SEBI Regulations and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee and Stock Exchanges.

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Circular and SEBI Regulations, it is our responsibility to provide a limited assurance and form a conclusion, based on our examination of the unaudited books of account and records of the Company for the quarter and nine months ended December 31, 2025, that nothing has come to our attention that causes us to believe that the Company is not in compliance with maintenance of the security cover including the compliance with all the financial covenants as mentioned in the Debenture Trust Deed upon our review of the Annexure 1 and related supporting data/documents provided to us.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. 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, for the purpose of this certificate, we have performed the following procedures:

   a. Traced the principal amount of the listed NCDs outstanding as on December 31, 2025 from books and records of the Company and checked ISIN wise details as per Annexure 2;
   b. Reviewed the asset cover details as per the Debenture Trust Deed / Information Memorandum and the books and records of the Company;
   c. Checked the arithmetical accuracy of the Security Cover Ratio computation as per the Annexure 1;
   d. Reviewed the financial covenants as per the Debenture Trust Deed/ Information Memorandum and the Term Sheet of the NCDs issued by the Company; and
   e. Performed necessary inquiries and obtained written representations from the Management, wherever required in this regard.

8. The books of accounts and records referred to in paragraph 7 above are subject to audit pursuant to the requirements of the Companies Act, 2013.

9. We conducted our examination of the Annexure 1 & 2 in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the ICAI (the "Guidance Note"). The 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 Service Engagements.

Conclusion

11. Based on the procedure performed by us as mentioned in paragraph 7 above, we, to the best of our knowledge and according to the information, explanations and representation given to us, state that nothing has come to our attention that causes us to believe that;

    i. The book value of assets charged against the listed NCDs issued by the Company mentioned in the accompanying Annexure 1 are not in agreement with the unaudited books and records maintained by the Company as at December 31, 2025 produced for our examination; and
    ii. The Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed.

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Restriction on Use

12. This certificate is issued based on specific request by the Company for its record and onward submission to the Debenture Trustee and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this certificate. 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. We are not responsible to update the contents of this certificate due to any events or circumstances occurring after the date of this certificate.

For Chokshi & Chokshi LLP
Chartered Accountants
Firm's Registration No. 101872W/W100045

Kiran Bhoir
Partner
Membership No. 159960
UDIN. 26159960XUWUIY2623

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Place: Mumbai
Date: January 21, 2026

Annexure 1

Statement for Security Cover for the listed non- convertible debt securities as at 31 December, 2025

(Rs. in lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H1	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	Debt not backed by any assets 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 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 not backed by any assets offered as security	debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	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 viii	Carrying value/bcok 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	-	-	468.76	-	-	468.76	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	612.66	-	-	612.66	-	-	-	-	-
Goodwill		-	-	No	-	-	5,406.31	-	-	5,406.31	-	-	-	-	-
Intangible Assets		-	-	No	-	-	671.04	-	-	671.04	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	784.80	-	-	784.80	-	-	-	-	-
Investments		-	-	No	-	-	2,328.28	-	-	2,328.28	-	-	-	-	-
Loans*	Standard Loan Receivables	12,732.08	44,768.76	No			14,399.64	-	-	71,900.47	NA	12,732.08	-	-	12,732.08
Inventories		-	-	No	-		-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-		-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-		10,825.92	-	-	10,825.92	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	4,685.30	No	-	-	472.29	-	-	5,157.59	-	-	-	-	-
Others**		-	-	No	-		1,321.24	-	-	1,321.24	-	-	-	-	-
Total		**12,732.08**	**49,454.06**	-	-	-	**37,290.91**			**99,477.05**		**12,732.08**	-	-	**12,732.08**
LIABILITIES															
Debt securities to which this certificate pertains	Secured Listed NCD	7,028.48		No		-	-	-	-	7,028.48	-	-	-		
Other debt sharing pari-passu charge with above debt			-	No	-		-	-	-	-	-	-	-	-	-
Other Debt			-	No	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	No	-			-	-	-	-	-	-	-	-
Bank***		-	21,920.66	No			-	-	-	21,920.66	-	-	-	-	-
Debt Securities****		-	3,186.07	No			-	-	-	3,186.07	-	-	-	-	-
Others*****		-	18,531.97	No	-		-	-	-	18,531.97	-	-	-	-	-
Trade payables			-	No	-		342.14	-	-	342.14	-	-	-	-	-
Lease Liabilities			-	No	-		672.43	-	-	672.43	-	-	-	-	-
Provisions			-	No	-		129.69	-	-	129.69	-	-	-	-	-
Others******			-	No	-		1,195.14	-	-	1,195.14	-	-	-	-	-
Total		**7,028.48**	**43,638.70**	-	-	-	**2,339.41**			**53,006.59**	-	-	-	-	-
Cover on Book Value			-												
Cover on Market Value															
		Exclusive Security Cover Ratio	1.81		**Pari-Passu Security Cover Ratio**	NA									

We confirm that the Company has complied with covenants mentioned in the disclosure documents of the secured redeemable Non-Convertible Debentures for the period ended December 31,2025.

The column C shall include the principal outstanding of loans having exclusive charge and outstanding book value of debt including accrued interest for which this certificate is issued.

*The value of assets in Col C. and Col. D is Principal outstanding amount before considering Expected Credit Loss/INDAS adjustment . The market value of the Loans is not ascertainable and hence the same is shown in Column L.

** Others includes other non-financial assets, current tax assets and deferred tax assets.

***Bank includes bank borrowings, including accrued interest.

****All other NCDs including accrued interrest whether held by banks or others have been considered in the "Debt securities" and it includes unlisted and Retail NCD's.

***** "Others" include borrowings, including accrued interest, other than bank borrowings and non-convertible debentures.

******Others does not include equity share capital and other equity. Others includes other financial liabilities and non-financial liabilities.

Edge Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN 101720W/W100045

Annexure 2

The Company has issued the following Secured, Rated, Listed, Fully Paid, Redeemable, Taxable, Non-Convertible Debentures ("NCDs"or "Debentures") vide Debenture Trust Deed dated 06.08.2025 and 29.12.2025.

ISIN wise details

Sr. No.	ISIN	Private Placement/ Public Issue	Secured/Unsecured	Issued Amount (In Rs. Lakhs)	Outstanding Amount As on 31.12.2025 (In Rs. Lakhs)
1	INE04SE07137	Private Placement	Secured	3,500.00	3,522.15
2	INE04SE07145	Private Placement	Secured	3,500.00	3,506.33
Total				**7,000.00**	**7,028.48**

Choice Finserv Private Limited MUMBAI

CHOKSHI & CHOKSHI LLP FRN W100045