Namra Finance Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: ho@namrafinance.com CIN: U65999GJ2012PLC069596

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai–400001

November 03, 2026

Dear Sir,

SUB: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026 – OUTCOME OF BOARD MEETING

REF: PURSUANT TO REGULATION 52 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 52(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit Unaudited Financial Results for the quarter and half year ended on September 30, 2026 as reviewed by Audit Committee and approved by Board of Directors in its meeting held on Tuesday, November 03, 2026 is attached along with Limited Review Report.

M/s Talati & Talati LLP, Statutory Auditors has carried out a Limited Review for the Unaudited Financial Results for the quarter and half year ended on September 30, 2026. Information as required under Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 is also attached herewith.

The meeting conducted at 03:20 pm. and concluded at 04:30 p.m.

Kindly take this on your record.

Thanking you,
Yours faithfully,

For, Namra Finance Limited

Urvishkumar Mansukhbhai Karathiya
Digitally signed by Urvishkumar Mansukhbhai Karathiya
Date: 2026.11.03 16:43:13 +05'30'

Urvish M. Karathiya
Company Secretary & Compliance Officer
M. No-A69313

talati & talati llp
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF NAMRA FINANCE LIMITED FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026 UNDER REGULATION 52(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Namra Finance Limited

Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Namra Finance Limited** (the "Company"), for the quarter and half year ended on September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

TALATI & TALATI LLP * AHMEDABAD * CHARTERED ACCOUNTANTS

Conclusion

3. Based on our review conducted as stated in paragraph 2 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati LLP
Chartered Accountants
Firm Reg. No: 110758W/W100377



Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150HETBX1 6044

Place: Ahmedabad
Date : 03/11/2026

Namra Finance Limited

Reg. off: 502-503, SAKAR III, OPP. OLD HIGH COURT, AHMEDABAD-380014
CIN:U65999GJ2012PLC069596 Ph-079-40507000; E-mail: ho@namrafinance.com; Website: www.namrafinance.com

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

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a. Revenue from Operations						
	i. Interest Income	14,431.66	12,330.07	8,918.50	26,761.73	18,134.25	37,382.92
	ii. Gain on Assignment of Financial Assets	1,307.98	733.90	1,208.03	2,041.88	1,548.70	2,978.05
	iii. Fees and Commision Income	986.49	707.24	510.68	1,693.73	1,011.58	2,541.50
	iv. Net Gain on Fair Value Changes	51.41	-	111.71	51.41	235.09	384.90
	v. Net Gain on Sale of financial instrument	-	-		-		-
	Total revenue from Operations	**16,777.54**	**13,771.21**	**10,748.92**	**30,548.75**	**20,929.62**	**43,287.37**
	b. Other Income	-	3.89	-	3.89	0.07	0.07
	Total Income	**16,777.54**	**13,775.11**	**10,748.92**	**30,552.64**	**20,929.69**	**43,287.44**
2	**Expenses**				-		
	a. Finance cost	5,512.79	4,629.61	3,582.31	10,142.40	7,711.10	15,119.55
	b. Impairment losses on financial assets	2,180.82	1,429.29	2,992.68	3,610.11	8,882.95	12,325.63
	c. Employees benefits expense	2,691.94	2,716.62	2,352.24	5,408.56	4,568.80	9,361.35
	d. Depreciation and amortisation expense	49.76	34.08	34.13	83.84	68.84	128.89
	e. Other expenses	1,791.17	1,222.51	1,200.91	3,013.68	1,848.95	4,334.99
	Total Expenses	**12,226.49**	**10,032.10**	**10,162.29**	**22,258.59**	**23,080.65**	**41,270.41**
3	**Profit / (Loss) before an Exceptional and Tax (1-2)**	**4,551.04**	**3,743.01**	**586.63**	**8,294.05**	**(2,150.96)**	**2,017.03**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit / (Loss) before Tax (3 - 4)**	**4,551.04**	**3,743.01**	**586.63**	**8,294.05**	**(2,150.96)**	**2,017.03**
6	**Tax Expense (net)**						
	- Current tax	1,454.70	632.90	28.10	2,087.60	56.10	96.90
	- Short / (excess) Provision of Income Tax of earlier years	-	-	-	-	-	-
	- Deffered tax liability / (asset)	(286.09)	148.34	649.68	(137.75)	650.13	631.77
	Net Tax Expenses	**1,168.61**	**781.24**	**677.78**	**1,949.85**	**706.23**	**728.67**
7	**Profit for the period / year from continuing operations (5-6)**	**3,382.43**	**2,961.77**	**(91.15)**	**6,344.20**	**(2,857.19)**	**1,288.36**
8	**Profit / (loss) from discontinued operations**	-	-	-	-	-	-
9	**Tax expense of discontinued operations**	-	-	-	-	-	-
10	**Profit / (loss) from discontinued operations (after tax) (8-9)**	-	-	-	-	-	-
11	**Profit for the period / year (7+10)**	**3,382.43**	**2,961.77**	**(91.15)**	**6,344.20**	**(2,857.19)**	**1,288.36**
12	**Other comprehensive income / (loss)**						
	(a) (i) Items that will not be reclassified to profit and loss						
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	-	-	-	-	-	-
	- Remeasurement of Defined Benefit Obligations	8.62	8.62	-	17.24	5.14	34.48
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(2.17)	(2.17)	-	(4.34)	(1.29)	(8.68)
	Sub Total (a)	**6.45**	**6.45**	**-**	**12.90**	**3.84**	**25.80**
	(b) (i) Items that will be reclassified to profit and loss						
	- Fair Value Gain/(loss) on financial Assets measured through OCI	(9.92)	(217.39)	(150.68)	(227.30)	(159.53)	(531.43)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	2.50	54.71	37.92	57.21	40.15	133.75
	Sub Total (b)	**(7.42)**	**(162.67)**	**(112.76)**	**(170.09)**	**(119.38)**	**(397.68)**
	Net Other comprehensive income / (loss) (a)+(b)	**(0.97)**	**(156.22)**	**(112.76)**	**(157.19)**	**(115.54)**	**(371.88)**
13	**Total Comprehensive Income**	**3,381.46**	**2,805.55**	**(203.91)**	**6,187.01**	**(2,972.73)**	**916.48**
	Paid up Equity Share capital (face value of Rs. 10/-)	**5,286.00**	**5,286.00**	**5,286.00**	**5,286.00**	**5,286.00**	**5,286.00**
14	**Earnings per share (in Rs.) (Not Annualised for interim period)**						
	(a) Basic EPS	6.40	5.60	(0.17)	12.00	(5.41)	2.44
	(b) Diluted EPS	6.40	5.60	(0.17)	12.00	(5.41)	2.44



Notes

1	These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("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.
2	The unaudited Standalone Financial Results for the quarter / half year ended September 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at it's meeting held on November 03, 2026 in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026 is attached herewith.
4	The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
5	Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period. The Impact of the same is not material to the financial statement
6	Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
7	The positive momentum that commenced in Q2 FY26 further accelerated during Q3, Q4 of FY26 and Q1 & Q2 FY27, with Namra Finance Limited continuing its recovery from the operational and external headwinds experienced in FY25. The quarter marked gradual normalization of business performance, supported by increased disbursement activity and improved customer engagement. Collection efficiency in the current bucket showed consistent improvement during the quarter. Importantly, loans originated in FY26 under strengthened underwriting standards and enhanced credit controls have demonstrated healthy repayment behavior. With the steady improvement in collections and operational efficiencies, the Q1 & Q2 FY27 reported satisfactory profits. Adopting a prudent and conservative approach, the Company has undertaken technical write-offs (Net off recovery) amounting to approximately ₹ 13.30 crores for the quarter ended on September 30, 2026. The accounts considered for technical write-off were identified based on defined objective parameters and classified as loss assets in accordance with the Company's credit loss and provisioning policy. The Company continues to intensify its on-ground recovery efforts, and any recoveries from technically written-off accounts will be recognized in the Statement of Profit and Loss in the respective periods of realization.
8	Details of loans transferred during the period ended September 30, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended, are given below:
9	(i) Details of the recovery ratings assigned for Security Receipts as at September 30, 2026 are given below:

Particular	Recovery Rating	Expected Recovery	Book Value (Rs. in Lakhs)
Rare ARC Trust - 080	IVR RR1+	100% to 150%	1,394.80

10	In accordance with the RBI Notification No. RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26, dated November 28, 2025 (updated as on October 1, 2026), no resolution plans have been been implemented during the half-year ended September 30, 2026, in respect of projects financed on or after October 1, 2025. Hence, no disclosure is required.
11	"Details of loans transferred during the period ended September 30, 2026 under the RBI Master Direction RBI/DOR/2025- 26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below"

(i) Details of transfer through Direct assignment in respect of loans not in default during the quarter and period ended September 30, 2026:

(Rs. In Lakhs)

Particular	Half Year ended September 30, 2026	Quarter ended September 30, 2026
Number of Loans	51,319.00	34,406.00
Book value of loans assets assigned (₹ in Lakhs)	35,351.35	23,589.14
Sale Consideration Received (₹ in Lakhs)	30,571.93	19,985.94
Number of Transactions	8	3
Weighted average remaining maturity (in months)	19.48	19.45
Weighted average holding period after origination (in months)	4.52	4.56
Retention of beneficial economic interest	10%	10%
Coverage of tangible security Coverage		
Rating wise distribution of rated loans		
Number of instances (transactions) where transferred as agreed to replace the transferred loans		
Number of transferred loans replaced		

(iii) The Company has not transferred any Non-performing assets (NPAs).
(iv) The Company has not acquired any loan through assignment.
(v) The Company has not acquired any stressed loan.

Date: 03.11.2026
Place: Ahmedabad

Namra Finance Ltd. Ahmedabad

For, Namra Finance Limited

Aalok Patel
Chairman & Managing Director
DIN-02482747

Namra Finance Limited

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Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2026

SRN	Particulars	Quarter ended	Half Year ended
		September 30, 2026	September 30, 2026
1.	Debt-equity ratio (Note 2)	2.06x	2.06x
2.	Debt service coverage ratio	N.A.	N.A.
3.	Interest service coverage ratio	N.A.	N.A.
4.	Outstanding redeemable preference shares (quantity and value)	Nil	Nil
5.	Capital redemption reserve	N.A.	N.A.
6.	Debenture redemption reserve	N.A.	N.A.
7.	Net worth (₹ in lakhs) (Note 3)	71,312.34	71,312.34
8.	Net Profit/Loss after tax (₹ in lakhs)	3,382.43	6,344.20
9.	Earnings per share (in ₹) (Not annualized for the quarter)		
	I. Basic (₹)	6.40	12.00
	II. Diluted (₹)	6.40	12.00
10.	Current ratio	N.A.	N.A.
11.	Long term debt to working capital	N.A.	N.A.
12.	Bad debts to Account receivable ratio	N.A.	N.A.
13.	Current liability ratio	N.A.	N.A.
14.	Total debts to total assets (Note 4)	64.78%	64.78%
15.	Debtors turnover	N.A.	N.A.
16.	Inventory turnover	N.A.	N.A.
17.	Operating margin	N.A.	N.A.
18.	Net profit margin (%) (Note 5)	20.16%	20.76%
19.	Sector specific equivalent ratios:		
	i. Stage III loan assets to Gross loan assets (%) (Note 6)	2.59%	2.59%
	ii. Net Stage III loan assets to Gross loan assets (%) (Note 7)	1.01%	1.01%
	iii. Capital to risk-weighted assets ratio (%) (Note 8)	37.19%	37.19%

Notes:

1. The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "N.A."
2. Debt-Equity ratio = {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / {Equity Share Capital+ Other equity}
3. Net worth = Equity Share Capital + Other Equity
4. Total debts to total assets = {Debt Securities + Borrowings (other than debt securities)} / Total assets
5. Net profit margin (%) = Net profit / (loss) after tax / Total Income
6. Stage III loan assets to Gross loan assets = Gross stage III loan assets / Gross loan assets
7. Net Stage III loan assets to Gross loan assets = {Gross stage III loan assets - impairment loss allowance for stage III loan assets} / Gross loan assets
8. Capital to risk-weighted assets ratio has been computed as per RBI guidelines

For, Namra Finance Limited

Aalok Jayendra Patel
Chairman & Managing Director
(DIN: 02482747)

Namra Finance Ltd. Ahmedabad

Namra Finance Limited

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BALANCE SHEET AS ON SEPTEMBER 30, 2026

	Rs. in Lakhs	
Particulars	**September 30, 2026**	**March 31, 2026**
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	9,885.77	1,294.05
(b) Bank Balance other than (a) above	23,487.96	23,943.78
(c) Loans	1,86,037.69	1,52,057.77
(d) Investments	1,185.58	2,110.38
(e) Other Financial assets	2,972.07	2,261.93
(2) Non-financial Assets		
(a) Current tax Assets (Net)	-	582.84
(b) Deferred tax Assets (Net)	1,603.17	1,412.54
(c) Property, Plant and Equipment	485.16	389.83
(d) Other Intangible assets	9.05	12.06
(e) Right-of-Use Assets	285.68	218.44
(f) Other non-financial assets	1,339.99	308.13
Total Assets	**2,27,292.13**	**1,84,591.75**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	8.93	26.81
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.50	36.62
(b) Debt Securities	46,159.33	40,142.02
(c) Borrowings (Other than Debt Securities)	1,00,079.98	71,248.88
(d) Subordinated Liabilities	1,000.00	1,000.00
(e) Other financial liabilities	7,236.48	6,530.07
(2) Non-Financial Liabilities		
(a) Current tax Liability (Net)	839.43	-
(b) Provisions	441.95	371.06
(c) Other non-financial liabilities	206.18	201.95
(3) EQUITY		
(a) Equity Share capital	5,286.00	5,286.00
(b) Other Equity	66,026.34	59,748.34
Total Liabilities and Equity	**2,27,292.13**	**1,84,591.75**

Namra Finance Ltd. Ahmedabad

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Cash Flow Statement for the half year ended on September 30, 2026

Rs. in Lakhs

PARTICULARS	For the Half year ended on September 30, 2026		For the Year ended on March 31, 2026	
Cash from Operating Activities:				
Net profit before taxation		**8,294.05**		**2,017.03**
Adjustment For:				
Depreciation and amortisation	50.78		90.33	
Depriciation on Right of Use Assets	33.07		38.56	
Interest Income	(26,761.73)		(37,382.92)	
Net gain on investment instruments measured through P & L	-		-	
Finance cost	10,142.40		15,119.55	
Provision for impairment on financial assets	409.78		(4,183.77)	
(Profit) / loss on sale of property, plant and equipment	(3.89)		(0.07)	
Gain On Assignment of Assets(Net of Expense)	(2,041.88)		(2,978.05)	
Loss / (Profit) on sale of Current Investment	(51.41)		(384.90)	
Remeaurement of define benefit plan Gain / (loss)	17.24		34.48	
Employee Stock Option Plan Expense	90.99		283.61	
		(18,114.66)	-	(29,363.19)
Operating profit before working Capital changes :		**(9,820.60)**		**(27,346.16)**
Adjustment For (Increase)/Decrease in Operating Assets:				
Loans and Advances	(34,617.00)		(32,453.86)	
Other Financial Assets	1,786.51		3,733.04	
Other Non Financial Assets	(1,031.87)		(209.74)	
Bank Balance other than Cash and cash equivalents	455.82		2,725.46	
Adjustment For Increase/(Decrease) in Operating Liabilities:	-			
Trade Payables	(47.00)		(38.72)	
Provision	70.89		154.80	
Other Non Financial liability	4.24		35.47	
Other Financial Liabilities	406.08		(3,744.91)	
		(32,972.33)		(29,798.45)
Cash Generated From Operations		**(42,792.93)**		**(57,144.61)**
Interest Income Received	26,306.96		38,074.54	
Finance Cost Paid	(9,961.30)		(15,158.96)	
Income tax paid	(665.34)		(233.17)	
		15,680.32		22,682.41
Net Cash From Operating Activities:		**(27,112.61)**		**(34,462.20)**
Cash Flow From Investment Activities:				
Purchase of Property, Plant & Equipment	(148.10)		(33.14)	
Purchase of Current investments	(16,068.03)		(89,516.33)	
Proceeds from Sale/redemption of investments	17,044.24		91,688.00	
Sale of Property, Plant & Equipment	8.88		0.10	
Net Cash from Investment Activities:		**836.99**		**2,138.64**
Cash Flow From Financing Activities :				
Proceeds from issue of share capital	-		-	
Proceeds from debt securities and borrowings	73,000.00		76,000.00	
Repayments of debt securities and borrowings	(37,545.97)		(60,125.96)	
Net increase / (decrease) in working capital borrowings	(552.89)		11,476.70	
Repayment of Principal Component of Lease Liability	(33.80)		(27.22)	
Net Cash from Financing Activities:		**34,867.34**		**27,323.52**
Net Increase in Cash & Cash Equivalents		**8,591.72**		**(5,000.04)**
Cash & cash equivalents at the beginning		1,294.05		6,294.09
Cash & cash equivalents at the end		**9,885.77**		**1,294.05**

Namra Finance Limited * Ahmedabad *

Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of "Statement of Security Cover" of Namra Finance Limited for Period ended and as at 30th September 2026" ("the Statement")

To
The Board of Directors
Namra Finance Limited
502-503, Sakar- III,
Opp. Old High Court,
Off Ashram Road,
Ahmedabad -380014

1. This certificate is issued in accordance with Company's request.
2. We Talati & Talati LLP, Chartered Accountants, the statutory auditor of Namra Finance Limited ("the Company"), have been requested by the Management of the Company to certify book value of assets of the Company contained in Columns A to J of the Statement, in **Annexure A** as at 30th September 2026.
3. The Statement is prepared by the Company from the audited books of accounts and other relevant records and documents maintained by the Company as at March 31, 2026 pursuant to requirements of **SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 as amended dated August 13, 2025** issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of 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 Debentures Trustees mentioned in **Annexure-B** and outstanding as at 30th September 2026.

Management's Responsibility

4. 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.

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

5. 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 Trustees and for complying with all the covenants as prescribed in the terms of Debenture Trust Deed.

Auditor's Responsibility

6. Pursuant to the requirements of **SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 as amended dated August 13, 2025** issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the Unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.

7. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from 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) Verified that the information contained in the Statement have been accurately extracted and ascertained from the Unaudited books of accounts of the Company as at and for the year ended 30th September 2026 and other relevant records and documents maintained by the Company, in the normal course of its business.

   c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement

   d) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.

   e) Performed necessary inquiries with the management and obtained necessary representations.

8. We conducted our examination 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 (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI



9. 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

10. Based on the Unaudited Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the asset cover as mentioned in **Annexure B**, including the compliance with all covenants in respect of Listed Non-Convertible Debentures for the year ended 30th September 2026

Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee 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 Talati & Talati LLP

Chartered Accountants
Firm Reg. No. 110758W/W100377



Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150YUPKNB9697

Place: Ahmedabad
Date : 03/11/2026

We, the statutory auditors of **M/s Namra Finance Limited** have verified the necessary documents and records of the Company having its registered office at *502-503, Sakar-III, Nr. Old High Court, Off Ashram Road, Ahmedabad – 380 014 and on the basis of our verification and information and explanation provided* to us, we certify annexure as under.

ANNEXURE-A

i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **as on September 30, 2026**:

(Rs. In Lakhs)

Column A	Column B	Column C	Column D	Colu mn E	Column F	Column G	Column H	Column H1	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge	Other assets on which there is pari- Passu charge (excluding items covered in Column F			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	-	-	-	-	-	-	485.16	-	-	485.16	-	-	-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Namra Finance Limited Ahmedabad

Right of Use Assets	-	-	-	-	-	-	285.68	-	-	285.68	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	9.05	-	-	9.05	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	1,185.58	-	-	1,185.58	-	-	-	-	-
Loans	Receivable under financing Activities	52,591.67	87,793.09	No	-	-	50,900.49	-	-	1,91,285.25	-	52,591.67	-	-	52,591.67
Less Impairment loss allowance as per IND AS	-	-	-	No	-	-	(5,247.56)	-	-	(5,247.56)	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	9,885.77		-	9,885.77	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	20,242.87	-	-	-	3,245.09	-	-	23,487.96	-	-	-	-	-
Others	-	-	-	-	-	-	5,915.23	-	-	5,915.23	-	-	-	-	-
Total	**-**	**52,591.67**	**1,08,035.96**	**-**	**-**	**-**	**66,664.50**	**-**	**-**	**2,27,292.13**	**-**	**52,591.67**	**-**	**-**	**52,591.67**
LIABILITIES															
Debt securities to which this certificate pertains	Secured Debenture	46,159.33	-	No	-	-	-	-	-	46,159.33	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-		-	-	-	-	-
Subordinated debt			-	-	-	-	-	1,000.00	-	1,000.00	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-	-
Bank			70,655.88	-	-	-	-	-	-	70,655.88	-	-	-	-	-
Debt securities			-	-	-	-	-	-	-	-	-	-	-	-	-
Others			29,424.11	-	-	-	-	-	-	29,424.11	-	-	-	-	-
Trade payables			-	-	-	-	16.43	-	-	16.43	-	-	-	-	-

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Nam-a Finance Limited Ahmedabad

Lease Liabilities			-	-	-	-	311.09	-	-	311.09	-	-	-	-	-
Provisions			-	-	-	-	441.95	-	-	441.95	-	-	-	-	-
Others			-	-	-	-	7,971.00	-	-	7,971.00	-	-	-	-	-
Total		**46,159.33**	**1,00,079.98**	-	-	-	**8,740.48**	**1000.00**		**1,55,979.79**	-	-	-	-	-
Cover on Book Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Exclusive Security Cover Ratio	1.14	-	-	**Pari-Passu Security Cover Ratio**	-	-		-	-	-	-	-	-	-

Notes:

1. The above financial Information has been extracted from the underlying books of accounts considered for preparation of unaudited standalone financial results for the quarter ended September 30, 2026.
2. Gross carrying value of book debt receivables Is mentioned in Column L, as the market value is not ascertainable.

For, Namra Finance Limited

Aalok Patel
Managing Director
DIN-02482747

For, Talati & Talati LLP
Chartered Accountant
FRN.: 110758W/W100377

Kushal Talati
Partner
Membership No. 188150
UDIN: 26188150YUPKNB9697

Annexure B

Sr.no	Debenture Trustee Name	Issue Size (Rs in Crs)	Agreement Date	Required Asset Coverage	Provided Asset Coverage
1	Vardhman Trusteeship Pvt Ltd	50.00	28-Oct-25	1.10	1.13
		40.00	10-Nov-25	1.15	1.18
		100.00	29-Dec-25	1.10	1.13
		150.00	11-Mar-26	1.10	1.13
		145.00	22-Apr-26	1.10	1.13

Note: This annexure is issued in connection with certificate dated 03rd November 2026. The reader is advised to read the certificate in its entirety and not rely on any standalone part of it.

Namra Finance Limited * Ahmedabad *

TALATI & TALATI LLP * CHARTERED ACCOUNTANTS * AHMEDABAD