NFL/BSE/83/2026-27

3rd November, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited
1st Floor, New Trading Ring
Phiroze JeeJeebhoy Towers,
Dalal Street, Mumbai – 400001

Respected Sir/Madam,

Sub: Outcome of Board Meeting held on November 03, 2026

In continuation to our letter dated October 28, 2026 regarding the prior intimation of Board meeting and pursuant to Regulation 51 read with Part B of Schedule III and Regulation 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) **("Listing Regulations")**, we hereby inform that the Board of Directors **("Board")** of Namdev Finvest Limited (Formerly Known as Namdev Finvest Private Limited **("Company")** at its meeting held today i.e. Tuesday, November 03, 2026, has, inter-alia, considered and approved the following:

1. the Unaudited financial results for the quarter and half year ended on September 30, 2026, and took note of the Limited Review Report issued by M/s Toshniwal & Associates, Statutory Auditors of the Company;

Further, pursuant to the Regulation 52 and 54 of the Listing Regulations, we submit herewith the following:

- Unaudited financial results of the Company for the quarter and half year ended on September 30, 2026 along with the Limited Review Report issued by Statutory Auditors of the Company in compliance with Regulation 52 of the Listing Regulations;
- Disclosures/line items pursuant to Regulation 52(4) and 54(2) of the Listing Regulations;
- Disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations; and
- Independent Auditor's certificate on Security Cover as at September 30, 2026, pursuant to Regulation 54 of the Listing Regulations and SEBI Master Circular no. HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026.

The extract from the said unaudited financial results would be published in the newspaper as required under Regulation 52(8) of the Listing Regulations

The above disclosure (s) may also be accessed on the website of the Company at www.namfin.in

The Board Meeting commenced at 9:00 A.M. and concluded at 1:10 P.M.

We request you to kindly take on record the aforesaid information and acknowledge the same.

Thanking You,

FOR NAMDEV FINVEST LIMITED
(Formerly Known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:31:00 +05'30'

Sakshi Sharma
Company Secretary &
Compliance Officer
M. No. 25396

Encl: a/a CC:
1. Catalyst Trusteeship Limited (Debenture Trustee); and
2. Vardhman Trusteeship Private Limited (Debenture Trustee).

Independent Auditor's Review Report on unaudited Financial Results for the quarter and half year ended September 30, 2026 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Namdev Finvest Limited
(Formerly known as Namdev Finvest Private Limited)

1. We have reviewed the accompanying unaudited financial results of **Namdev Finvest Limited (Formerly Known as Namdev Finvest Private Limited)** (the "Company"/ "NBFC") for the quarter and half year ended September 30, 2026, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026 (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, 2015"). We have initialed the Statement for identification purposes only.

2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, (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. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain limited assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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 has not been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, or that it has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

5. The financial information of the Company for the quarter and half year ended September 30,2025 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated November 11, 2025.
Our Conclusion on the statement is not modified in respect of this matter.

For Toshniwal & Associates
Chartered Accountants
Firm Registration Number: 000546N

Peeyush Kumar Toshniwal
Digitally signed by Peeyush Kumar Toshniwal
Date: 2026.11.03 13:25:37 +05'30'

CA Peeyush K Toshniwal
Partner
Membership Number: 74803

UDIN: 26074803IYECRR6265

Place: Jaipur
Date: November 03,2026

Namdev Finvest Limited

(Formerly known as Namdev Finvest Private Limited)

Registered office: "Namdev House", Plot no.21 Neer Sagar-A, Bhankrota, Jaipur-302026, Rajasthan

Corporate office: Office block, Unit number 479,480,481, 4th floor, Vegas mall, Sector 14 Dwarka, New Delhi- 110078

Tel No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026

₹ in Crores

	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
i	**Revenue from operations**						
	Interest income	109.41	104.91	87.72	214.32	174.76	367.23
	Profit on sale of investments (net)	1.23	1.18	0.57	2.41	1.02	1.85
	Net gain on fair value changes	0.05	0.11	0.07	0.16	0.19	0.34
	Insurance commission	1.44	1.10	1.53	2.54	2.10	4.73
	Others charges	3.79	3.11	2.32	6.90	4.26	10.59
	Total revenue from operations	**115.92**	**110.41**	**92.21**	**226.33**	**182.33**	**384.74**
ii	**Other income**	0.03	0.02	0.45	0.04	0.72	0.52
iii	**Total income (i + ii)**	**115.95**	**110.43**	**92.66**	**226.37**	**183.05**	**385.26**
iv	**Expenses**						
	Finance costs	54.51	51.64	43.81	106.15	85.33	178.58
	Impairment on financial instruments	8.72	8.43	5.08	17.15	10.29	19.37
	Employee benefits expenses	23.44	21.45	17.99	44.89	36.62	75.91
	Depreciation and amortization	1.73	1.75	1.33	3.48	2.64	5.96
	Other expenses	11.25	9.15	7.24	20.40	13.41	31.14
	Total expenses	**99.65**	**92.42**	**75.45**	**192.07**	**148.29**	**310.96**
v	**Profit before tax (iii - iv)**	**16.30**	**18.01**	**17.21**	**34.30**	**34.76**	**74.30**
vi	**Tax expense**						
	Current tax	5.73	6.56	4.64	12.29	9.83	20.92
	Tax adjustment relating to earlier year	-	-	-	-	-	(1.29)
	Deferred tax (credit) (net)	(2.56)	(2.19)	1.05	(4.76)	0.40	1.28
	Total tax expense	**3.17**	**4.37**	**5.69**	**7.53**	**10.23**	**20.91**
vii	**Net profit after tax (v - vi)**	**13.13**	**13.64**	**11.52**	**26.77**	**24.53**	**53.39**
viii	**Other comprehensive income/ (loss)**						
	a) Items that will not be reclassified to profit or loss:-						
	Remeasurement of gains / (losses) on defined benefit plans	0.08	(0.23)	0.31	(0.16)	0.68	0.94
	Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.06	(0.08)	0.04	(0.17)	(0.24)
	Sub-total (a)	**0.06**	**(0.17)**	**0.23**	**(0.12)**	**0.51**	**0.70**
	b) Items that may be reclassified to profit or loss:-						
	Cash flow hedge reserve	2.11	(1.69)	1.88	0.41	1.28	4.72
	Income tax relating to items that may be reclassified to profit or loss	(0.53)	0.43	(0.47)	(0.10)	(0.32)	(1.19)
	Sub-total (b)	**1.58**	**(1.26)**	**1.41**	**0.31**	**0.96**	**3.53**
ix	**Other comprehensive income/ (loss) for the period/year, net of tax (a+b)**	**1.64**	**(1.43)**	**1.64**	**0.19**	**1.47**	**4.23**
x	**Total comprehensive income for the period/year, net of tax**	**14.77**	**12.21**	**13.16**	**26.96**	**26.00**	**57.62**
xi	**Earnings per equity share (refer note 7):**						
	(a) Basic (in ₹)	4.41	4.59	4.05	9.00	8.65	18.61
	(b) Diluted (in ₹)	3.07	3.20	2.85	6.27	6.12	12.83
	Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

JITENDRA TANWAR Digitally signed by JITENDRA TANWAR Date: 2026.11.03 13:19:02 +05'30'

Peeyush Kumar Toshniwal Digitally signed by Peeyush Kumar Toshniwal Date: 2026.11.03 13:26:05 +05'30'

Namdev Finvest Limited

(Formerly known as Namdev Finvest Private Limited)

Registered office: "Namdev House", Plot no.21 Neer Sagar-A, Bhankrota, Jaipur-302026, Rajasthan

Corporate office: Office block, Unit number 479,480,481, 4th floor, Vegas mall, Sector 14 Dwarka, New Delhi- 110078

Tel No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

Note 1) Disclosure of statement of assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at September 30, 2026

₹ in Crores

	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**Assets**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	332.41	351.07
	(b) Bank balance other than cash and cash equivalents	160.05	156.50
	(c) Derivative financial instruments	22.03	18.30
	(d) Trade receivables	0.43	0.00
	(e) Loans	1,917.62	1,719.82
	(f) Investments	5.95	18.36
	(g) Other financial assets	5.10	4.97
2	**Non-Financial Assets**		
	(a) Current tax assets (net)	33.45	22.28
	(b) Deferred tax assets (net)	11.17	6.48
	(c) Property, plant and equipment	65.47	54.24
	(d) Right-of-use assets	2.89	3.22
	(e) Intangible assets	0.13	0.15
	(f) Capital work-in-progress	-	3.38
	(g) Other non-financial assets	5.12	7.66
	Total Assets	**2,561.82**	**2,366.43**
B	**Liabilities and Equity**		
	Liabilities		
1	**Financial Liabilities**		
	(a) Derivative financial instruments	-	-
	(b) Trade payables:		
	(i) Total outstanding dues of micro enterprises and small enterprises; and	-	0.32
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.08	3.94
	(c) Debt securities	831.82	749.10
	(d) Borrowings (other than debt securities)	1,076.69	1,002.84
	(e) Subordinated liabilities	20.04	20.03
	(f) Lease liabilities	3.38	3.75
	(g) Other financial liabilities	11.58	11.61
2	**Non-Financial Liabilities**		
	(a) Current tax liabilities (net)	31.81	20.92
	(b) Provisions	4.35	3.10
	(c) Other non-financial liabilities	2.49	3.93
	Total Liabilities	**1,986.24**	**1,819.54**
3	**Equity**		
	(a) Equity share capital	29.75	29.75
	(b) Compulsorily convertible preference shares	12.19	12.19
	(c) Other equity	533.64	504.95
	Total Equity	**575.58**	**546.89**
	Total Liabilities and Equity	**2,561.82**	**2,366.43**

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Tel No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

2) Disclosure of statement of cash flow as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026:

₹ in Crores

	Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
A	**Cash flow from operating activities**		
	Profit before tax	**34.30**	**34.76**
	Adjustments for:		
	Depreciation and amortization	3.48	2.64
	Impairment on financial instruments	17.15	10.29
	Employee share based payment expense	1.39	2.13
	Interest income on fixed deposit and investments	(12.43)	(12.30)
	Interest expense on lease liability	0.22	0.28
	Profit / (loss) on sale of asset	(0.00)	0.11
	Profit on lease liability	-	(0.02)
	Net loss/ (gain) on fair value changes	(0.16)	(0.19)
	Profit on sale of investments	(2.41)	(1.02)
	Operating profit before working capital changes	**41.54**	**36.68**
	Working capital adjustments:		
	(Increase)/decrease in trade receivables	(0.43)	0.43
	(Increase)/decrease in loans	(214.95)	(90.11)
	(Increase)/ decrease in bank balance other than cash and cash equivalents	(3.54)	55.85
	(Increase)/decrease in other financial assets	(3.45)	1.14
	(Increase)/decrease in other non financial assets	2.54	(3.64)
	(Decrease)/ increase in other financial liabilities	4.18	3.15
	(Decrease)/Increase in trade payables	(0.18)	0.42
	(Decrease)/Increase in other non financial liabilities	(1.44)	(0.21)
	(Decrease)/Increase in provisions	1.09	(3.11)
	Net cash used in operating activities before income tax	**(174.64)**	**0.60**
	Income tax paid (net of refund)	(12.56)	(12.05)
	Net cash used in operating activities (A)	**(187.20)**	**(11.45)**

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Tel No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

2) Disclosure of statement of cash flow as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026:

₹ in Crores

B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and other intangible assets	(10.35)	(4.58)
	Proceeds from sale of property, plant and equipment	0.04	0.42
	Interest on fixed deposit and investments	12.43	12.30
	Purchase of investments	(943.75)	(738.79)
	Sale of investments	958.72	770.43
	Net cash used in investing activities (B)	**17.09**	**39.78**
C	**Cash flow from financing activities**		
	Proceeds from issue of equity shares	0.33	0.36
	Proceeds from issue of debt securities	195.00	105.32
	Repayment of debt securities	(113.10)	(101.19)
	Proceeds from issue of borrowings (other than debt securities)	306.00	145.51
	Repayment of borrowings (other than debt securities)	(235.53)	(206.85)
	Proceeds from issue of subordinated liabilities	-	-
	Repayment of lease liability	(1.25)	(1.47)
	Net cash flow generated from financing activities (C)	**151.45**	**(58.32)**
D	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	**(18.66)**	**(29.99)**
	Cash and cash equivalents at the beginning of the year	351.07	207.40
	Cash and cash equivalents at the end of the year*	**332.41**	**177.41**
	*Components of cash and cash equivalents		
	Balances with banks (current accounts)	85.90	67.24
	Cash in hand	2.81	0.14
	Deposit with banks (original maturity less than three months)	243.70	110.03
		332.41	**177.41**

Namdev Finvest Limited
(Formerly known as Namdev Finvest Private Limited)
Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026

Notes:

3) Namdev Finvest Limited (Formerly known as Namdev Finvest Private Limited) ('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 a NBFC classified under 'Middle Layer' pursuant to Scale Based Regulations prescribed by the RBI vide its Master Direction - Reserve Bank of India (Non Banking Financial Companies - Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025, as amended from time to time, bearing Ref No. RBI/DOR/2025-26/339 DOR. FIN.REC.No.258/03.10.119/2025-26.

4) The financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee held on November 02, 2026 and approved by the Board of Directors at its meeting held on November 03, 2026. These results have been subjected to limited review by statutory auditors in compliance with Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the company viz www.namfin.in and on the website of BSE limited (www.bseindia.com).

5) The above financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant rules issued thereunder and other recognized accounting practices and policies. Any applicable guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.

6) The secured non-convertible debentures issued by the Company are fully secured by exclusive charge by way of hypothecation of loan receivables of the Company, to the extent as stated in the respective information / placement memorandum. Further, the Company has maintained asset cover as stated in the information/ placement memorandum which is sufficient to discharge the principal amount and interest accrued but not due at all times for the secured non-convertible debt securities issued.

7) Earnings per equity share for the quarters ended September 30, 2026 ; June 30, 2026; September 30, 2025; and for the half years ended September 30, 2026, and September 30, 2025, have not been annualised.

8) Disclosure pursuant to RBI Direction - RBI/DOR/2025-26/359 DOR ACC REC No 278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended

a) The Company has not acquired or transferred any loans not in default during the period ended September 30, 2026.
b) The Company has not acquired or transferred any Special Mention Account (SMA) and loans not in default during the period ended September 30, 2026.
c) The Company has not acquired or transferred any stressed loan during the period ended September 30, 2026.
d) The Company does not have any co-lending arrangements as at September 30, 2026.

9) Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (as amended from time to time) (borrowers who has been provided restructuring under RBI Resolution Framework - 2.0):

₹ in Crores

Type of borrower	Personal Loans	Corporate Persons	MSME*	Others	Total
Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year (A)	-	-	2.25	-	2.25
Of (A), aggregate debt that slipped into NPA during the half-year	-	-	0.00	-	0.00
Of (A) amount written off during the half-year	-	-	-	-	-
Of (A) amount paid by the borrowers during the half-year	-	-	1.14	-	1.14
Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half year	-	-	1.11	-	1.11

10) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015 as amended is attached as Annexure 1.

11) During the period, the Company has paid dividend to the preference shareholders of 0.001% on a pro-rata basis in accordance with their respective preference shareholding in the Company, for the financial years ended March 31, 2025 and March 31, 2026.

12) The Company is engaged primarily in the business of financing, and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.

13) The figures reported for quarter ended September 30, 2026 and September 30, 2025 are the balancing figures between reviewed figures for the half year ended September 30, 2026 and September 30, 2025 and reviewed figures for the quarter ended June 30, 2026 and June 30, 2025 respectively.

14) The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm to current period presentation.

For and on behalf of the Board of Directors of
Namdev Finvest Limited
(Formerly Known as Namdev Finvest Private Limited)

JITENDRA TANWAR Digitally signed by JITENDRA TANWAR Date: 2026.11.03 13:19:31 +05'30'

Mr. Jitendra Tanwar
Managing Director & CEO
(DIN No. : 05149036)

Place: Jaipur
Date: November 3, 2026

Namdev Finvest Limited

(Formerly known as Namdev Finvest Private Limited)

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CIN: U65921RJ1997PLC047090

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and half year ended September 30, 2026

Particulars		Quarter ended			Half Year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a)	Debt equity ratio (no of times)	3.35	3.14	2.77	3.35	2.77	3.24
b)	Debt service coverage ratio	NA	NA	NA	NA	NA	NA
c)	Interest service coverage ratio	NA	NA	NA	NA	NA	NA
d)	Capital redemption reserve / debenture redemption reserve	NA	NA	NA	NA	NA	NA
e)	Outstanding redeemable preference shares	NA	NA	NA	NA	NA	NA
f)	Net worth (₹ in Crores)	575.58	559.84	493.00	575.58	493.00	546.89
g)	Net profit after tax (₹ in Crores)	13.13	13.64	11.52	26.77	24.53	53.39
h)	Earnings per share						
	i) Basic (in ₹)	4.41	4.59	4.05	9.00	8.65	18.61
	ii) Diluted (in ₹)	3.07	3.20	2.85	6.27	6.12	12.83
i)	Current ratio	NA	NA	NA	NA	NA	NA
j)	Long term debt to working capital	NA	NA	NA	NA	NA	NA
k)	Current liability ratio	NA	NA	NA	NA	NA	NA
l)	Total debts to total assets (%)	75.28	74.22	72.04	75.28	72.04	74.88
m)	Debtors turnover	NA	NA	NA	NA	NA	NA
n)	Inventory turnover	NA	NA	NA	NA	NA	NA
o)	Operating margin (%)	NA	NA	NA	NA	NA	NA
p)	Net profit margin (%)*	11.32	12.35	12.44	11.82	12.44	13.86
q)	Bad debts to account receivable ratio	NA	NA	NA	NA	NA	NA
r)	Gross non performing assets (%)	2.40	2.47	2.29	2.40	2.29	2.45
s)	Net non performing assets (%)	0.94	0.96	0.96	0.94	0.96	0.98
t)	Provision coverage ratio (%)	61.40	61.63	58.61	61.40	58.61	60.80
u)	Capital to risk weighted assets ratio (%)	27.70	28.90	30.97	27.70	30.97	29.39

*Not annualised for the quarter

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(i)	Debt equity ratio	(Debt securities + borrowings (other than debt securities) + subordinated debts) / (Equity share capital + other equity)
(ii)	Net worth	Equity share capital + other equity
(iii)	Total debts to total assets (%)	(Debt securities + borrowings (other than debt securities) + subordinated debts) / Total assets
(iv)	Net profit margin (%)	Profit after tax / Total income
(v)	Gross non performing assets (%)	Gross stage 3 loans / Gross loans
(vi)	Net non performing assets (%)	(Gross stage 3 loans - impairment loss allowance for stage 3 loans) / (Gross loans - impairment loss allowance for stage 3 loans)
(vii)	Provision coverage ratio (%)	Impairment loss allowance for stage 3 loans / Gross stage 3 loans

November 03, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited 1st Floor, New Trading Ring
Phiroze JeeJeebhoy Towers, Dalal Street,
Mumbai – 400001

Respected Sir/Madam,

Sub: Intimation under Regulation 52(7) and Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Utilization of issue proceeds of non-convertible securities and Material deviation in the use of proceeds (if any)

Pursuant to the requirement of the Regulation 52(7) and Regulation 52(7A) of the Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time, we are furnishing herewith the statement of utilization of issue proceeds of non-convertible securities along with statement of no deviation/variation in the use of issue proceeds, from the objects stated in the offer documents of non-convertible securities for the quarter ended on September 30, 2026.

We request you to kindly take on record the aforesaid information and acknowledge the same.

Thanking You,

FOR NAMDEV FINVEST LIMITED
(Formerly Known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:20:08 +05'30'

Sakshi Sharma
Company Secretary &
Compliance Officer
M. No. 25396

Encl: a/a

Statement under Regulation 52(7) and Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Statement indicating the utilization of issue proceeds of non-convertible securities and Material deviation /variation in the use of proceeds (if any)

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised (Amount in Crores)	Funds Utilized (Amount in Crores)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Namdev Finvest Limited (Formerly known as Namdev Finvest Private Limited)	INE0IX207270	Private Placement	Non-Convertible Debentures	September 10, 2026	75	75	No	No	NA
Namdev Finvest Limited (Formerly known as Namdev Finvest Private Limited)	INE0IX207288	Private Placement	Non-Convertible Debentures	September 18, 2026	70	70	No	No	NA
Namdev Finvest Limited (Formerly known as Namdev Finvest Private Limited)	INE0IX207296	Private Placement	Non-Convertible Debentures	September 30, 2026	50	50	No	No	NA

B. Statement of deviation / variation in the use of issue proceeds

Particulars	Remarks	Remarks	Remarks
Name of listed entity	**NAMDEV FINVEST LIMITED (Formerly Known as Namdev Finvest Private Limited)**	**NAMDEV FINVEST LIMITED (Formerly Known as Namdev Finvest Private Limited)**	**NAMDEV FINVEST LIMITED (Formerly Known as Namdev Finvest Private Limited)**
Mode of fund raising	Private Placement	Private Placement	Private Placement
Type of instrument	Non- Convertible Debentures	Non- Convertible Debentures	Non- Convertible Debentures
Date of raising fund	September 10, 2026	September 18, 2026	September 30, 2026
Amount raised (amount in Crores)	75	70	50
Report filed for quarter ended	September 30, 2026	September 30, 2026	September 30, 2026
Is there a deviation / variation in use of funds raised?	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	No	No	No

If yes, details of the approval so required?	NA	NA	NA
Date of approval	NA	NA	NA
Explanation for the deviation / variation	NA	NA	NA
Comments of the audit committee after review	NA	NA	NA
Comments of the auditor, if any	NA	NA	NA

Objects for which funds have been raised and where there has been a deviation / variation in the following table:

Original Object	**Modified Object, if any**	**Original allocation**	**Modified allocation, if any**	**Funds utilized**	**Amount of deviation / variation for the quarter according to applicable object (in Rs. Crore and in %)**	**Remarks, if any**
NA						

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 NAMDEV FINVEST LIMITED
(Formerly Known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:20:27 +05'30'

Sakshi Sharma
Company Secretary &
Compliance Officer
M. No. 25396
Date: November 03, 2026

November 03, 2026

To,
The Manager,
Department of Corporate Services,
BSE Limited 1st Floor, New Trading Ring
Phiroze JeeJeebhoy Towers, Dalal Street,
Mumbai – 400001

Respected Sir/Madam,

Sub: Compliance under Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

Pursuant to the requirements of the Regulation 54 of the Listing Regulations and in pursuance to the Securities and Exchange Board of India circular HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, please find enclosed herewith the Security Cover Certificates including compliance with all covenants in respect to the Listed Non-Convertible Debentures of the Company outstanding as on September 30, 2026, issued by M/s. Toshniwal & Associates, Statutory Auditors of the Company.

We request you to kindly take on record the aforesaid information.

Thanking You,

FOR NAMDEV FINVEST LIMITED
(Formerly Known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:20:49 +05'30'

Sakshi Sharma
Company Secretary &
Compliance Officer
M. No. 25396

Encl: a/a

Date: November 03, 2026

The Board of Directors
Namdev Finvest Limited
(Formerly known as Namdev Finvest Private Limited)
Namdev House, Plot No. 21, Neer Sagar-A,
Bhankrota, Jaipur,
Rajasthan, India- 302026

Statutory Auditor's certificate with respect to maintenance of security cover pursuant to 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) as on September 30, 2026.

1. We have been requested by Namdev Finvest Limited *(formerly known as Namdev Finvest Private Limited)* ('the Company') to certify the details disclosed in the accompanying 'Statement of Security Cover' ('the Statement') prepared in accordance with regulation 54 and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in format notified by SEBI vide Master Circular no. SEBI/HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time (together referred to as the 'Regulations') for the purpose of its onward submission to Catalyst Trusteeship Limited (Debenture Trustee), SEBI and Bombay Stock Exchange (BSE).

Management's responsibility for the Statement

2. The preparation of the Statement and the financial statements for the period ended September 30, 2026 is the responsibility of the Company's management including the creation and maintenance of all accounting and other records supporting its contents. 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.

3. The Management is also responsible for ensuring the compliance with the requirements of the regulations and the Debenture Trust Deed ('DTD')/Information Memorandum (IM) for all listed NCDs issued/outstanding during the period ended September 30, 2026 and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio. Further, the Company's management is responsible for completeness and accuracy of the security cover and all covenants as mentioned in the respective IM/DTDs.

Auditor's responsibility for the Statement

4. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether.
   a. the Company has maintained Security Cover as per the terms of the IM/DTDs; and
   b. the Company is in compliance with all the covenants as mentioned in the IM/DTDs as on September 30, 2026.

5. For the purpose of this report, nothing has come to our attention that causes us to believe that the Company has not maintained asset cover as per book value and has not complied with the financial

covenants as per the requirements of the IM / DTDs with Debenture Trustee, in relation to all listed NCDs outstanding as at September 30, 2026 and for that purpose we have planned and performed the following procedures:

i. Obtained the unaudited financial information of the Company as at and for the period ended September 30, 2026.
ii. Obtained the list of listed NCDs and verified on test check basis the details such as ISIN, facility, sanctioned amount as at September 30, 2026, security details, for the series of the listed NCDs from the DTD and related documents.
iii. Traced the amounts forming part of the Annexure with the audited financial information, and books and other records maintained by the Company.
iv. On test check basis verified the details of the outstanding amount, cover required and assets cover required to be maintained as collateral for each series of the listed NCDs from other books and records maintained by the Company for the period ended September 30, 2026.
v. Recomputed the security coverage ratio as set out in the Annexure.
vi. Obtained from management, a list of applicable financial covenants, extracted from the 'Covenants' section of the respective IM/DTDs. Management has confirmed that the financial covenants mentioned in all IM/DTDs for all listed NCDs issued during the period ended September 30, 2026/outstanding as at September 30, 2026. Against each of the applicable financial covenants, obtained the status of compliance with such financial covenants as at September 30, 2026 from management.
vii. On test check basis, we traced the financial covenants from respective IM/DTDs to test their accuracy.
viii. Verified, on a test check basis, the computation and compliance with the applicable financial covenants.
ix. Verified the arithmetical accuracy of the Statement and re-computed the asset coverage ratio.

6. With respect to covenants other than those mentioned in paragraph 5 above, the management has represented and confirmed that the Company has complied with such covenants (including affirmative, informative, and negative covenants), as prescribed in the IM/DTDs, for the period ended September 30, 2026, except for covenants where the due date for compliance has not elapsed as on date of this Report and that such covenants shall be complied with subsequent to the date of this Report. We have solely relied on such representation provided by the management and have not performed any independent procedures in this regard.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The 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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on our procedures performed as mentioned in paragraph 5 & 6 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention

that causes us to believe that the book values as considered in the Statement, in relation to the computation of Security cover, is not in agreement with the unaudited books of accounts for the period ended September 30, 2026.

11. The total assets of the listed entity provide coverage of **1.07 times** through first ranking, exclusive, fixed and continuing charge creation on the book debts/loan receivables and bank deposits which is in accordance with the terms of debenture trust deed/information memorandum and through issue of listed debt securities and other borrowing arrangement (calculation as per statement of asset coverage ratio – Annexure-1).

12. The Company complies with the covenants as per Debenture Trust Deed, offer Document/Information Memorandum as on September 30, 2026.

Restriction on use

13. This certificate has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Catalyst Trusteeship Limited (Debenture Trustee), SEBI and BSE, if required, pursuant to the requirements of the above-mentioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Toshniwal & Associates**
Chartered Accountants
Firm Registration Number: 000546N

Peeyush Kumar Toshniwal
Digitally signed by Peeyush Kumar Toshniwal
Date: 2026.11.03 13:26:35 +05'30'

CA Peeyush K Toshniwal
Partner
Membership Number: 074803

UDIN: 26074803QJMWCW3293

Place: Jaipur
Date: November 03, 2026

Statement for Asset Coverage Ratio by Debenture Trustee in respect of Listed Debt Securities as on September 30, 2026

a) We, Namdev Finvest Limited (formerly known as Namdev Finvest Private Limited), vide its Board Resolutions and Information Memorandums/Offer Documents and under various Debenture Trust Deeds, have issued the following listed debt securities outstanding as on September 30, 2026:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount (₹)	Principal Outstanding Amount (₹) as on September 30, 2026
INE0IX207171	Private Placement	Secured	45,00,00,000	15,00,00,120
INE0IX207189	Private Placement	Secured	25,00,00,000	8,33,33,333
INE0IX207197	Private Placement	Secured	41,76,00,000	31,32,00,000
INE0IX207221	Private Placement	Secured	80,00,00,000	80,00,00,000
INE0IX207239	Private Placement	Secured	22,00,00,000	22,00,00,000
INE0IX207247	Private Placement	Secured	53,32,00,000	53,32,00,000
INE0IX207254	Private Placement	Secured	65,00,00,000	43,33,33,420
Total			**3,32,08,00,000**	**2,53,30,66,873**

Namdev Finvest Limited

(Formerly Known as Namdev Finvest Private Limited)

Registered office: Namdev House, Plot No. 21, Neer Sagar -A, Bhankrota, Jaipur-302026

Tel. No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as on September 30, 2026 for Catalyst Trusteeship Limited.

Annexure - I

RS. in Crore

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	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**	**Eliminati on (amount in negative)**	**(Total C to H)**	**Related to only those items covered by this certificate**				
	Description of asset for which this certificate relate	**Debt for which this certifica te being issued**	**Other Secured Debt**	**Debt for which this certifica te 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[viii]**	**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						-	65.47		65.47					**-**
Capital Work-in- Progress						-	-		-					**-**
Right of Use Assets						-	2.89		2.89					**-**
Goodwill						-	-		-					**-**
Intangible Assets						-	0.13		0.13					**-**
Intangible Assets under Developme nt						-	-		-					**-**
Investments		-	-				5.95		5.95					**-**
Loans	Retail and MSME Loans	129.82	1,579.82	No		-	207.98		1,917.62		129.82			**129.82**
Inventories						-	-		-					
Trade Receivables						-	0.43		0.43					
Cash and Cash Equivalents		30.00	40.01	No		-	262.40		332.41		30.00			**30.00**
Bank Balances other than Cash and Cash Equivalents		116.85	-	No		-	43.19		160.05		116.85			**116.85**
Others						-	76.87		76.87					
Total		**276.67**	**1,619.83**		**-**	-	**665.30**	**-**	**2,561.82**		**276.67**		**-**	**276.67**

LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures + Interest accrued thereon	258.43	573.39	No		-	-		831.82		258.43			**258.43**
Other debt sharing pari-passu charge with above debt						-	-		-					
Other Debt			1,076.69	No		-	-		1,076.69				-	-
Subordinated debt				No		-	20.04		20.04					
Borrowings						-			-					
Bank						-	-		-					
Debt Securities						-	-		-					
Others						-	-		-					
Trade payables				No		-	4.08		4.08					
Lease Liabilities				No		-	3.38		3.38					
Provisions				No		-	4.35		4.35					
Others				No		-	45.88		45.88					
Total		**258.43**	**1,650.08**		**-**	-	**77.73**	**-**	**1,986.24**	**-**	**258.43**	**-**	**-**	**258.43**
Cover on Book Value														
Cover on Market Value[ix]														
	Exclusive Security Cover Ratio	1.07			**Pari-Passu Security Cover Ratio**									

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

For: Namdev Finvest Limited
(Formerly Known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:21:08 +05'30'

Sakshi Sharma
Company Secretay & Compliance Officer
M.No.: 25396

Peeyush Kumar Toshniwal
Digitally signed by Peeyush Kumar Toshniwal
Date: 2026.11.03 13:26:56 +05'30'

Date: November 03, 2026

The Board of Directors
Namdev Finvest Limited
(Formerly known as Namdev Finvest Private Limited)
Namdev House, Plot No. 21, Neer Sagar-A,
Bhankrota, Jaipur,
Rajasthan, India- 302026

Statutory Auditor's certificate with respect to maintenance of security cover pursuant to 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) as on September 30, 2026.

1. We have been requested by Namdev Finvest Limited *(formerly known as Namdev Finvest Private Limited)* ('the Company') to certify the details disclosed in the accompanying 'Statement of Security Cover' ('the Statement') prepared in accordance with regulation 54 and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in format notified by SEBI vide Master Circular no. SEBI/HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time (together referred to as the 'Regulations') for the purpose of its onward submission to Vardhman Trusteeship Private Limited (Debenture Trustee), SEBI and Bombay Stock Exchange (BSE).

Management's responsibility for the Statement

2. The preparation of the Statement and the financial statements for the period ended September 30, 2026 is the responsibility of the Company's management including the creation and maintenance of all accounting and other records supporting its contents. 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.

3. The Management is also responsible for ensuring the compliance with the requirements of the regulations and the Debenture Trust Deed ('DTD')/Information Memorandum (IM) for all listed NCDs issued/outstanding during the period ended September 30, 2026 and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio. Further, the Company's management is responsible for completeness and accuracy of the security cover and all covenants as mentioned in the respective IM/DTDs.

Auditor's responsibility for the Statement

4. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether.
   a. the Company has maintained Security Cover as per the terms of the IM/DTDs; and
   b. the Company is in compliance with all the covenants as mentioned in the IM/DTDs as on September 30, 2026.

5. For the purpose of this report, nothing has come to our attention that causes us to believe that the Company has not maintained asset cover as per book value and has not complied with the financial

covenants as per the requirements of the IM / DTDs with Debenture Trustee, in relation to all listed NCDs outstanding as at September 30, 2026 and for that purpose we have planned and performed the following procedures:

i. Obtained the unaudited financial information of the Company for the period ended September 30, 2026, on which a limited review has been performed.
ii. Obtained the list of listed NCDs and verified on test check basis the details such as ISIN, facility, sanctioned amount as at September 30, 2026, security details, for the series of the listed NCDs from the DTD and related documents.
iii. Traced the amounts forming part of the Annexure with the audited financial information, and books and other records maintained by the Company.
iv. On test check basis verified the details of the outstanding amount, asset cover required to be maintained as collateral for each series of the listed NCDs from other books and records maintained by the Company for the period ended September 30, 2026.
v. Recomputed the asset coverage ratio as set out in the Annexure.
vi. Obtained from management, a list of applicable financial covenants, extracted from the 'Covenants' section of the respective IM/DTDs. Management has confirmed that the financial covenants mentioned in all IM/DTDs for all listed NCDs issued during the period ended September 30, 2026/outstanding as at September 30, 2026. Against each of the applicable financial covenants, obtained the status of compliance with such financial covenants as at September 30, 2026 from management.
vii. On test check basis, we traced the financial covenants from respective IM/DTDs to test their accuracy.
viii. Verified, on a test check basis, the computation and compliance with the applicable financial covenants.
ix. Verified the arithmetical accuracy of the Statement and re-computed the asset coverage ratio.

6. With respect to covenants other than those mentioned in paragraph 5 above, the management has represented and confirmed that the Company has complied with such covenants (including affirmative, information and negative covenants), as prescribed in the IM/DTDs, for the period ended September 30, 2026, except for covenants where the due date for compliance has not elapsed as on date of this Report and that such covenants shall be complied with subsequent to the date of this Report. We have solely relied on such representation provided by the management and have not performed any independent procedures in this regard.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The 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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on our procedures performed as mentioned in paragraph 5 & 6 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that the book values as considered in the Statement, in relation to the

computation of Security cover, is not in agreement with the unaudited books of accounts for the period ended September 30, 2026.

11. The total assets of the listed entity provide coverage of **1.10 times** through first ranking, exclusive, fixed and continuing charge creation on the book debts/loan receivables and bank deposits which is in accordance with the terms of debenture trust deed/information memorandum and through issue of listed debt securities and other borrowing arrangement (calculation as per statement of asset coverage ratio – Annexure-1).

12. The Company complies with the covenants as per Debenture Trust Deed, offer Document/Information Memorandum as on September 30, 2026.

Restriction on use

13. This certificate has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Vardhman Trusteeship Private Limited (Debenture Trustee), SEBI and BSE, if required, pursuant to the requirements of the above-mentioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Toshniwal & Associates**
Chartered Accountants
Firm Registration Number: 000546N

Peeyush Kumar Toshniwal
Digitally signed by Peeyush Kumar Toshniwal
Date: 2026.11.03 13:27:16 +05'30'

CA Peeyush K Toshniwal
Partner
Membership Number: 074803

UDIN: 26074803TTCVAQ8552

Place: Jaipur
Date: November 03, 2026

Statement for Asset Coverage Ratio by Debenture Trustee in respect of Listed Debt Securities as on September 30, 2026

a) We, Namdev Finvest Limited (formerly known as Namdev Finvest Private Limited), vide its Board Resolutions and Information Memorandums/Offer Documents and under various Debenture Trust Deeds, have issued the following listed debt securities outstanding as on September 30, 2026:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount (₹)	Principal Outstanding Amount (₹) as on September 30, 2026
INE0IX207205	Private Placement	Secured	33,00,00,000	33,00,00,000
INE0IX207213	Private Placement	Secured	35,20,00,000	35,20,00,000
INE0IX207262	Private Placement	Secured	1,80,00,00,000	1,80,00,00,000
INE0IX207270	Private Placement	Secured	75,00,00,000	75,00,00,000
INE0IX207288	Private Placement	Secured	70,00,00,000	70,00,00,000
INE0IX207296	Private Placement	Secured	50,00,00,000	50,00,00,000
Total			**4,43,20,00,000**	**4,43,20,00,000**

Namdev Finvest Limited

(Formerly known as Namdev Finvest Private Limited)

Registered office: Namdev House, Plot No.21, Neer Sagar-A, Bhankrota, Jaipur-302026

Tel. No: 0141 225 0026, Website: https://www.namfin.in, Email : info@namfin.in

CIN: U65921RJ1997PLC047090

i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as on September 30, 2026 for Vardhman Trusteeship Private Limited.

Annexure - I

RS. in Crore

Column A	Column B	Column C [i]	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	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	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certifica te 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 considere d 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 [viii]	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						-	65.47		65.47					-
Capital Work-in- Progress						-	-		-					-
Right of Use Assets						-	2.89		2.89					-
Goodwill						-			-					-
Intangible Assets						-	0.13		0.13					-
Intangible Assets under Developme nt						-	-		-					-
Investments		-	-			-	5.95		5.95					-
Loans	Retail and MSME Loans	456.67	1,252.96	No		-	207.98		1,917.62		456.67			**456.67**
Inventories						-	-		-					
Trade Receivables						-	0.43		0.43					
Cash and Cash Equivalents		40.01	30.00	No		-	262.40		332.41		40.01			**40.01**
Bank Balances other than Cash and Cash Equivalents		-	116.85	No		-	43.19		160.05					
Others						-	76.87		76.87					
Total		**496.68**	**1,399.82**		**-**	-	**665.30**	**-**	**2,561.82**		**496.68**			**496.68**

LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures + Interest accrued thereon	450.80	381.02	No		-	-		831.82		450.80			**450.80**
Other debt sharing pari-passu charge with above debt						-	-		-					
Other Debt			1,076.69	No		-	-		1,076.69				-	-
Subordinated debt				No		-	20.04		20.04					
Borrowings						-			-					
Bank						-	-		-					
Debt Securities						-	-		-					
Others						-	-		-					
Trade payables				No		-	4.08		4.08					
Lease Liabilities				No		-	3.38		3.38					
Provisions				No		-	4.35		4.35					
Others				No		-	45.88		45.88					
Total		**450.80**	**1,457.71**		**-**	-	**77.73**	**-**	**1,986.24**	**-**	**450.80**	**-**	**-**	**450.80**
Cover on Book Value														
Cover on Market Value[ix]														
	Exclusive Security Cover Ratio	1.10			**Pari-Passu Security Cover Ratio**									

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

For: Namdev Finvest Limited
(Formerly known as Namdev Finvest Private Limited)

SAKSHI SHARMA
Digitally signed by SAKSHI SHARMA
Date: 2026.11.03 13:21:25 +05'30'

Sakshi Sharma
Company Secretay &
Compliance Officer
M.No.: 25396

Peeyush Kumar Toshniwal
Digitally signed by Peeyush Kumar Toshniwal
Date: 2026.11.03 13:27:35 +05'30'