Independent Auditor's Report on the Audited Standalone Annual Financial Results of Light Microfinance Private Limited pursuant to regulation 52 the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
The Board of Directors
Light Microfinance Private Opinion

1. We have audited the accompanying Standalone Annual Financial Results of Light Microfinance Private Limited ("the Company") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

   (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013("the Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the standalone net profit after tax for the quarter and standalone net loss for the year and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial results.

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Emphasis of Matters

4. We draw attention to Note no. 14 to the Standalone Financial Results regarding covenant breach and its respective waiver process, as well as implications on financial charges and liabilities on financial results.

5. We draw attention to Note No. 15 to the Standalone Financial Results regarding the requirement under the applicable Reserve Bank of India Master Directions for the Company to maintain minimum qualifying assets towards microfinance loans. As at March 31, 2026, the Company's qualifying assets ratio stood at 52.03%. The Company has intimated the relevant position to the Reserve Bank of India vide its letter dated April 23, 2026.

Our opinion on the standalone financial results is not modified in respect of above matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

6. These Standalone Financial Results have been prepared on the basis of the Standalone Annual Financial Statements and have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of these Standalone Financial Results that gives a true and fair view of the net profit after tax for the quarter and net loss for the year and other comprehensive income and other financial information of the Company, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Standalone Financial Results that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing these Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Standalone Financial Results

9. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to Standalone Financial Results in place and the operating effectiveness of such controls.

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financials results made by the Board of Directors.

    - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern and

    - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

13. The Standalone Financial Results for the quarter ended March 31, 2026 and the corresponding quarter of the previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year, which were subject to limited review by us.

Our opinion on the standalone financial results is not modified in respect of above matter.

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

Anand Sharma
(Partner)
Membership Number: 129033
UDIN: 26129033UVZYJE7523

Place of Signature: Ahmedabad
Date: 27/05/2026

LIGHT MICRO FINANCE PVT LTD

CIN- U67120DL1994PTC216764

Statement of standlone financial results for the quarter and year ended March 31,2026

(Rupees In lakhs)

Sr no.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations					
(a)	Interest income	6,299.26	6,915.87	8,735.85	28,891.21	41,449.45
(b)	Other operating income	2,107.40	2,023.07	1,812.02	5,271.85	6,741.41
I	Total revenue from operation	8,406.66	8,938.94	10,547.87	34,163.06	48,190.86
II	Other income	89.15	87.20	326.02	694.61	1,302.15
III	Total Income (I+II)	8,495.81	9,026.14	10,873.89	34,857.67	49,493.01
	Expenses					
(a)	Finance cost	4,633.43	3,985.97	4,591.18	17,891.98	20,939.80
(b)	Impairment/(Reversal) of Impairment on Financial	(2,483.38)	13.09	(3,277.36)	3,615.98	(457.28)
(c)	Net loss on derecognition of financial instruments under amortised cost category	3,286.27	-	(1,050.14)	6,669.32	5,440.17
(d)	Employee Benefit Expense	2,988.01	2,970.03	4,927.22	13,969.08	16,398.82
(e)	Depreciation & Amortization Expenses	295.52	297.98	393.90	1,155.03	1,378.18
(f)	Other Expenses	1,701.40	1,353.05	1,562.97	6,065.30	5,052.26
IV	Total Expenses (IV)	10,421.25	8,620.12	7,147.77	49,366.69	48,751.95
V	Profit/(loss) before tax (III-IV)	(1,925.44)	406.02	3,726.12	(14,509.02)	741.06
	Tax Expenses					
	Current Tax	-	-	(29.31)	-	133.11
	Deferred Tax Charge / (Credit)	(2,256.48)	205.41	1,002.52	(3,652.80)	76.37
	(Excess)/Short Provisions of earlier year	-	-	-	(133.11)	50.06
VI	Total tax expense (VI)	(2,256.48)	205.41	973.21	(3,785.91)	259.54
VII	Net profit/(loss) after tax (V-VI)	331.04	200.61	2,752.91	(10,723.11)	481.52
VIII	Other Comprehensive income/(loss)					
(a)	(1) Items that will not be reclassified to profit and loss	(13.86)	(34.70)	2.63	(82.32)	(67.51)
	(2) Income tax relating to items that will not be reclassified to profit and loss	3.49	8.73	(0.66)	20.72	16.99
	Subtotal (a)	(10.37)	(25.97)	1.97	(61.60)	(50.52)
(b)	(1) Items that will be reclassified to profit and loss-Fair value income/(loss)on derrivative financial instruments	982.65	201.03	(120.29)	2,055.67	274.91
	(2) Income tax relating to items that will be reclassified to profit and loss	(247.31)	(50.59)	30.27	(517.37)	(69.19)
	Subtotal (b)	735.34	150.44	(90.02)	1,538.30	205.72
	Other Comprehensive income/(loss) (a+b)	724.97	124.48	(88.05)	1,476.70	155.21
IX	Total comprehensive income (comprising profit and other comprehensive income/ (loss))	1,056.01	325.09	2,664.86	(9,246.41)	636.73
X	Paid up equity share capital	10,779.68	10,779.68	10,779.68	10,779.68	10,779.68
XI	Other equity as per balance sheet of previous					
XII	Earning per share (EPS) (face value of Rs. 10 per					
	Basic EPS *	1.32	0.80	10.99	(42.81)	1.92
	Diluted EPS *	0.67	0.44	3.72	(42.81)	0.81

* The EPS and Diluted EPS for the quarters ended are not annulised.

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Light Microfinance Pvt. Ltd.

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LIGHT MICROFINANCE PVT LTD
CIN- U67120DL1994PTC216764
Statement of audited Standalone assets and liabilities as at March 31 2026

(Rupees In lakhs)

Particulars	As at March 2026	As at March 31 2025
ASSETS		
Financial assets		
Cash and cash equivalents	13,688.04	29,802.84
Bank balances other than cash and cash equivalents	10,785.90	7,758.12
Derivative Financial Instruments	2,256.56	200.89
Loans	96,779.99	1,23,108.83
Investments	5,282.20	7,925.36
Other financial assets	4,819.15	5,427.05
	1,33,611.84	**1,74,223.08**
Non Financial Assets		
Current tax assets (net)	491.05	299.57
Deferred tax asset (net)	4,176.90	1,020.75
Property, Plant & Equipment's	733.28	1,103.32
Right of Use	876.03	1,042.24
Intangible assets under development	-	28.45
Other Intangible assets	943.49	1,209.83
Other non-financial assets	1,945.58	716.40
	9,166.33	**5,420.55**
Total Assets	**1,42,778.17**	**1,79,643.64**
LIABILITIES & EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Trade Payables		
(i) Total outstanding dues of Micro enterprises and small enterprises	78.27	93.78
(ii)Total outstanding dues of creditors other than Micro enterprises and small enterprises other payables	139.56	131.16
Debt securities	18,661.34	15,833.34
Borrowings (other then Debt securities)	72,995.13	1,02,756.95
Subordinated Liabilities	10,883.25	10,844.74
Other financial liabilities	5,574.77	5,609.30
Lease liabilities	1,017.44	1,122.69
	1,09,349.76	**1,36,391.97**
Non Financial Liabilities		
Provisions	1,096.24	1,134.28
Other non Financial liabilities	759.18	1,472.54
	1,855.42	**2,606.81**
Equity		
Equity share capital	10,779.68	10,779.68
Other equity	20,793.33	29,865.18
	31,573.01	**40,644.86**
Total liabilities and equity	**1,42,778.17**	**1,79,643.64**

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Light Microfinance Pvt. Ltd.

LIGHT MICRO FINANCE PVT LTD		
CIN- U67120DL1994PTC216764		
Statement of audited standalone cash flow for the year ended March 31, 2026		
		(Rupees In lakhs)
Particulars	March 31, 2026	March 31, 2025
Cash flow from Operating Activities		
(Loss)/Profit before tax	**(14,509.02)**	**741.06**
Depreciation and amortization	1,027.37	1,160.90
Gain on sale of units of Mutual Fund	(578.36)	(1,257.08)
Non Cash Employee Share Base Payment Expense	174.57	82.75
Gain on sale of Assets	(0.46)	(0.01)
Operating (Loss)/ Profit before Working Capital Changes	**(13,885.90)**	**727.62**
Movements in Working Capital:		
Decrease/(Increase) in trade receivables	-	11.93
Decrease/(Increase) in loans	26,328.83	55,562.00
Decrease/(Increase) in other financial assets	607.90	958.93
Decrease/(Increase) in right of use	166.21	(709.39)
Decrease/(Increase) in other non financial assets	(750.76)	(413.62)
Increase/(Decrease) in trade payables	(7.11)	(448.85)
(Decrease)/Increase in other financial liabilities	(145.86)	(28.32)
(Decrease)/Increase in provisions	(99.64)	524.66
(Decrease)/Increase in other non financial liabilities	(713.36)	(217.97)
Cash Generated/(Used in) Operations:	**11,500.31**	**55,966.97**
Direct Taxes Paid (net of refunds)	40.14	432.68
Net Cash Flow from/(used in) Operating Activities (A)	**11,460.17**	**55,534.29**
Cash flow from Investing Activities		
Purchase of property, plant and equipment (net)	(87.59)	(1,128.64)
Redemption / (Purchase) of units of Mutual Funds (net)	578.36	1,257.08
Decrease/(Increase) in Investment	2,643.16	(6,912.64)
(Increase) / Decrease in fixed deposits	(3,027.78)	(1,766.79)
Purchase of intangible asset	(360.49)	(887.91)
Capital work in progress	-	284.56
Intangile assets under development	28.45	87.58
Proceeds from disposal of property, plant and equipment	57.54	282.41
Net Cash Flow from/(used in) Investing Activities (B)	**(168.35)**	**(8,784.35)**
Cash flow from Financing Activities		
Derivative Financial Instruments	(517.37)	(69.19)
Debt securities (repaid)/issued (net)	2,828.00	(4,942.69)
Borrowings other than debt securities repaid (net)	(29,761.82)	(37,852.79)
Subordinated Liabilities (net)	38.51	40.82
Increase /(Payment) of lease liabilities	(105.25)	707.84
(Decrease)/Increase in Interest accrued on borrowing	111.32	(292.17)
Net Cash Flow from/(used in) financing Activities (C)	**(27,406.61)**	**(42,408.16)**
Net Increase/(decrease) in cash and cash equivalents	**(16,114.80)**	**4,341.76**
Cash and Cash equivalents at the beginning of the year	**29,802.84**	**25,461.08**
Cash and Cash equivalents at the end of the period	**13,688.05**	**29,802.84**

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Light Microfinance Pvt. Ltd.

Statement of audited standalone financial results for the quarter and year ended March 31, 2026

Notes:

1. The standalone financial results of Light Microfinance Private Limited ('the Company') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard, as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The above standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2026. The standalone financial results for the year ended March 31, 2026 were audited by the statutory auditors of the Company.

3. The standalone financial Results of the Company for the quarter and year ended March 31, 2026 have been subjected to Audit by the statutory auditors. The figures for the quarter ended March 31, 2025 are the balancing figure between unaudited figures for the nine months ended December 31, 2024 and audited figures for the year ended March 31, 2025. The figures for the quarter ended March 31, 2026 are the balancing figure between unaudited figures for the nine months ended December 31, 2025 and audited figures for the year ended March 31, 2026.

4. The Company has allotted Nil equity shares to eligible employees under the Employee stock Option Plan during the quarter and the year ended March 31, 2026.

5. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.

6. The Company operates in a single business segment, i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'operating segments'. The Company operates in a single geographical segment i.e. Domestic.

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Light Microfinance Pvt. Ltd.

7. The Government of India has consolidated 29 existing labour laws into four Labour Codes: Code on Wages, 2019; Code on Social Security, 2020; Industrial Relations Code, 2020; and Occupational Safety, Health and Working Conditions Code, 2020. These Codes became effective from November 21, 2025. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate understanding of the regulatory changes and to enable assessment of their financial implications. Based on the information presently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India (ICAI), management has assessed that the incremental impact arising from the Labour Codes is not material and, accordingly, the same has been considered in the standalone financial results for the quarter and year ended March 31, 2026. The Central and State Rules under the Labour Codes are yet to be notified and, upon such notification, The Company continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government, and will evaluate and reflect any additional impact in its books of accounts as appropriate.

8. In terms of the requirement as per As per Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 (Updated as on February 13, 2026) on implementation of Indian Accounting Standards, Non-Banking Financial Companies('NBFC's) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition Asset Classification and Provisioning ('IRACP') norms (including provisioning on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard assets provisioning) as at March 31, 2026 and accordingly, no amount is required to be transferred to impairment reserve.

9. Details of loans transferred or acquired during the quarter and year ended March 31, 2026 under 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:

   A). Details of loans not in default transferred through assignment during the year ended March 31, 2026:

Particulars	For the quarter ended March 31,2026	For the year ended March 31, 2026
Number of Loans	51,435	1,31,273

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Light Microfinance Pvt. Ltd.

Aggregate principal outstanding of loans transferred (Rs. In Lakhs)	19,800.70	45,566.39
Weighted average maturity (in months)	13.59	13.32
Weighted average holding period (in months)	12.44	11.93
Average retention of beneficial economic interest (MRR)(%)	10% - 4 Transactions	10% %- 8 Transactions and 15%- 1Transaction
Average coverage of tangible security (%)	Nil	Nil
Rating wise distribution of loans transferred	Not Rated	Not Rated

B). The Company has acquired any loans through assignment during the quarter and year ended March 31,2026.

Particulars	For the quarter ended March 31,2026	For the year ended March 31, 2026
Aggregate principal outstanding of loans acquired (Rs. In Lakhs)	-	4,960.17
Weighted average maturity (in months)	-	15.03
Weighted average holding period (in months)	-	9.42
Average retention of beneficial economic interest (MRR)(%)	-	10%-1 transactions
Average coverage of tangible security (%)	-	NA
Rating wise distribution of loans acquired	-	Nil

C). The Company has not transferred any loans through to ARC assignment during the quarter and year ended March 31,2026.

D). The Company has not transferred any non-performing assets (NPA's) during the quarter and year ended March 31,2026.

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Light Microfinance Pvt. Ltd.

E). The Company has not acquired any stressed loan during the quarter and year ended March 31,2026.

10. As per Reserve Bank of India (Non-Banking Financial Companies – Securitisation Transactions) Directions, 2025

    The total amount of securitized assets as per books of the SPVs sponsored by the NBFC is Nil as on March 31,2026 and March 31.2025.

11. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security cover available as on March 31, 2026 in case of Secured non-convertible debentures issued by the Company is 1.09 times. The secured non-convertible debentures issued by the Company are fully secured by creation and maintenance of Exclusive charge loans of the Company, to the extent as stated in the respective Information Memorandum.

12. During the first quarter ended June 30, 2025, the Holding Company invested Rs. 99,990 in Light Capital Private Limited, subsidiary incorporated on May 9, 2025, by subscribing to 9,999 equity shares of ₹10 each at par.

13. During the year ended March 31, 2026, the microfinance sector continued to witness stress arising from borrower over-indebtedness, challenges in the joint liability group lending model and certain regional disruptions, which impacted collection efficiencies and led to higher delinquencies in portions of the legacy loan portfolio originated in earlier periods. Consequently, the Company recognised higher impairment costs during the year ended March 31, 2026. The Company undertook technical write-offs during the year ended March 31, 2026, aggregating to a principal outstanding of Rs. 734.4 Lakhs (Light Share). The selection of accounts for technical write-off was based on objective criteria identified by the management as loss assets in line with the Company's credit loss policy framed as per Ind AS 109 - Financial Instruments. The Company continues to pursue recovery actions in respect of written-off accounts in line with its recovery processes. Loans originated during FY2026 exhibited stable performance, while overall collection efficiency across all buckets improved steadily over the course of the year. These trends reflect the positive impact of strengthened underwriting standards and enhanced risk management practices. In light of the improvement observed across key operating and credit parameters, the Company believes that its existing provisioning and recovery-led approach remains appropriate, and that accelerated write-offs are no longer warranted. Accordingly, the write-offs recognised during the year are aligned with the Company's impairment assessment framework.

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Light Microfinance Pvt. Ltd.

14. The Company is not in compliance with certain financial covenants relating to its borrowings due to factors mentioned in Note 13 as at March 31, 2026. The Company is in process of obtaining waivers in respect of such non-compliant covenants. The Company has been in constant communication with its lenders and is confident that no material demand for immediate repayment of borrowed funds will be made due to noncompliance with the covenants. As on the date of these financial results, none of the lenders have intimated about the same.

15. The Company is required to maintain minimum qualifying criteria of 60% of its total assets (netted off by intangible assets) towards "microfinance loans" as defined under paragraph 51 of the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 updated as on April 1, 2026 as per paragraph 12 of the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025. As at March 31, 2026, the Company's' qualifying assets (i.e. microfinance loans to total assets) is 52.03%, in respect of which the Company has intimated the same to Reserve Bank of India vide its letter dated 23th April, 2026.

16. We hereby confirm that the Company does not fall under the category of 'Large Corporate' as per the frame work provided under clause 1.2 of the Chapter XII of SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and clause 3.2 of SEBI Circular no. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19,2024 therefore the requirement of disclosure as required under the above mentioned Circulars are not applicable to the Company.

17. The Company has entered in any Co-lending arrangement during the year ended as on March 31, 2026 and the details of the same are as under.

(Rupees in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Portfolio Outstanding	6,176.63	-
Weighted Average Rate of Interest	17.87%	-
Sector	Textiles | Specialty | Household Products | Jewellery | Auto / Automotive | Rubber / Industrial	-
NPA	49.70	-
FLDG outstanding	50.58	-

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Light Microfinance Pvt. Ltd.

18. Previous year/periods figures have been regrouped /rearranged, whenever considered necessary, to confirm with current period classification.

For and on behalf of the Board of Directors of Light Microfinance Private Limited

Deepak Amin
Managing Director
(DIN- 01289453)
Place: Ahmedabad
Date: May 27, 2026

Light Microfinance Pvt. Ltd.

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Annexure - I Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligantions and Disclosure Requirements) Regulations, 2015 (amended) , for the year ended March 31,2026		
Sr No.	**Particulars**	**Ratio**
1	Debt-equity ratio (no of times)*	3.25
2	Debt service coverage ratio #	Not applicable
3	Interest service coverage ratio #	Not applicable
4	Outstanding reedamble preference shares (quantity)	Nil
5	Outstanding reedamble preference shares (Rs. In lakhs)	Nil
6	Capital redemption reserve (Rs. In lakhs)	Nil
7	Debenture redemption reserve (Rs. In lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019. the company being a Nonbanking Financial Company is exempted from the requirment of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	Not applicable
8	Net worth (Rs. In lakhs) **	31,573.01
9	Net profit after tax (Rs. In lakhs)	(10,723.11)
10	Earning per share : Basic	(42.81)
	Diluted	(42.81)
11	Current Ratio (no. of times)#	Not applicable
12	Long term debt to working capital (no. of times)#	Not applicable
13	Bad debts to Accounts receivable ratio #	Not applicable
14	Current liability ratio (no. of times) #	Not applicable
15	Total debts to total assets $	0.72
16	Debtors turnover #	Not applicable
17	Inventory turnover #	Not applicable
18	Operating margin (%) #	Not applicable
19	Net profit margin(%) ##	-31.39%
20	Sector specific equivalent ratio, as applicable	
	a) Net Interest Margin (%) (annualised)	9.86%
	b) GNPA (%)	4.40%
	c) NNPA (%)	0.86%
	d) Provision Coverage Ratio (NPA) @	81.32%
	e) CRAR @@	26.92%

*	Debt-equity ratio = (Debt securities + Borrowings (Other than debt securities) + Subordinated liablities)/ Networth.
**	Networth is calculated as defined in section 2(57) of Companies Act 2013.
#	The Company is registered under the Reserve Bank of india Act, 1934 as Non-Banking Financial Company as a Microfinance institution, hence these ratios are not applicable.
$	Total debts to total assets = (Debt securities + Borrowing (other than debt securities) + Subordinated liablities)/ Total assets.
##	Net profit margin = Net profit after tax/ Total income.
@	Provision Coverage = Total impairment loss allowance for Stage III / Gross Stage III loans EAD
@@	Capital Ratio = Adjusted Networth / Risk Weighted Assets, calculated as per applicable RBI guidelines

Light Microfinance Pvt. Ltd.

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Independent Auditor's Report on the Consolidated Annual Financial Results of the Group pursuant to regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
The Board of Directors of
Light Microfinance Private Limited

Opinion

1. We have audited the accompanying Consolidated Annual Financial Results of Light Microfinance Private Limited 0028"the Holding Company") and its subsidiary, Light Capital Private Limited (the Holding and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:

   a. Include the Annual Financial Results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Light Microfinance Private Limited	Holding Company
2	Light Capital Private Limited	Subsidiary Company

   b. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and

   c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit after tax for the quarter and consolidated net loss for the year and other comprehensive income and other financial information of the Group, for the quarter and year ended March 31, 2026.

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Basis for Opinion

3. We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Emphasis of Matter

4. We draw attention to Note no. 8 to the Consolidated Financial Results which discloses that the Holding Company has prepared Consolidated Financial Results for the first time for the year ended March 31, 2026 pursuant to the incorporation of its subsidiary ("Light Capital Private Limited"), during the current financial year. As further explained in Note no. 8, because this is the initial period of consolidation, consolidated comparative financial information for the corresponding preceding year and quarters is not available. Accordingly, the comparative financial information presented herein represents solely the standalone financial position, performance, and cash flows of the Holding Company and is not directly comparable to the current period's consolidated financial numbers.

5. We draw attention to Note no. 11 to the Consolidated Financial Results regarding covenant breach and its respective waiver process, as well as implications on financial charges and liabilities on financial results.

6. We draw attention to Note No. 12 to the Consolidated financial Results regarding the requirement under the applicable Reserve Bank of India Master Directions for the Holding Company to maintain minimum qualifying assets towards microfinance loans. As at March 31, 2026, the Holding Company's qualifying assets ratio stood at 52.03%. The Holding Company has intimated the relevant position to the Reserve Bank of India vide its letter dated April 23, 2026.

Our opinion on the consolidated financial results is not modified in respect of above matters.

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CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

7. These Consolidated Financial Results have been prepared on the basis of the Consolidated annual financial statements and have been approved by the Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Results that gives a true and fair view of the consolidated net profit after tax for the quarter and consolidated net loss for the year and other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the Consolidated Financial Results, the Board of Directors of the Holding Company is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors of the companies included in the Group either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Holding Company's Board of Directors is also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

10. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation, and

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the Consolidated Financial Results of which we are independent auditor.

12. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

13. We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be bought to bear on our independence, and where applicable, related safeguards.

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Other Matter

14. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 and the corresponding quarter of the previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year, which were subject to limited review by us.

Our opinion on the consolidated financial results is not modified in respect of above matter.

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

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Anand Sharma
(Partner)
Membership Number: 129033
UDIN: 26129033MTJTPV3407

Place of Signature: Ahmedabad
Date: 27/05/2026

LIGHT MICRO FINANCE PVT LTD

CIN- U67120DL1994PTC216764

Statement of consolidated financial results for the quarter and year ended March 31,2026

(Rupees In lakhs)

Sr no.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations					
(a)	Interest income	6,299.26	6,915.87	8,735.85	28,891.21	41,449.45
(b)	Other operating income	2,107.40	2,023.07	1,812.02	5,271.85	6,741.41
I	**Total revenue from operation**	**8,406.66**	**8,938.94**	**10,547.87**	**34,163.06**	**48,190.86**
II	**Other income**	**89.15**	**87.20**	**326.02**	**694.61**	**1,302.15**
III	**Total Income (I+II)**	**8,495.81**	**9,026.14**	**10,873.89**	**34,857.67**	**49,493.01**
	Expenses					
(a)	Finance cost	4,633.43	3,985.97	4,591.18	17,891.98	20,939.80
(b)	Impairment/(Reversal) of Impairment on Financial	(2,483.38)	13.09	(3,277.36)	3,615.98	(457.28)
(c)	Net loss on derecognition of financial instruments under amortised cost category	3,286.27	-	(1,050.14)	6,669.32	5,440.17
(d)	Employee Benefit Expense	2,988.01	2,970.03	4,927.22	13,969.08	16,398.82
(e)	Depreciation & Amortization Expenses	295.52	297.98	393.90	1,155.03	1,378.18
(f)	Other Expenses	1,701.40	1,353.05	1,562.97	6,065.30	5,052.26
IV	**Total Expenses (IV)**	**10,421.25**	**8,620.12**	**7,147.77**	**49,366.69**	**48,751.95**
V	**Profit/(loss) before tax (III-IV)**	**(1,925.44)**	**406.02**	**3,726.12**	**(14,509.02)**	**741.06**
	Tax Expenses					
	Current Tax	-	-	(29.31)	-	133.11
	Deferred Tax Charge / (Credit)	(2,256.48)	205.41	1,002.52	(3,652.80)	76.37
	(Excess)/Short Provisions of earlier year	-	-	-	(133.11)	50.06
VI	**Total tax expense (VI)**	**(2,256.48)**	**205.41**	**973.21**	**(3,785.91)**	**259.54**
VII	**Net profit/(loss) after tax (V-VI)**	**331.04**	**200.61**	**2,752.91**	**(10,723.11)**	**481.52**
VIII	**Other Comprehensive income/(loss)**					
(a)	(1) Items that will not be reclassified to profit and loss	(13.86)	(34.70)	2.63	(82.32)	(67.51)
	(2) Income tax relating to items that will not be reclassified to profit and loss	3.49	8.73	(0.66)	20.72	16.99
	Subtotal (a)	**(10.37)**	**(25.97)**	**1.97**	**(61.60)**	**(50.52)**
(b)	(1) Items that will be reclassified to profit and loss-Fair value income/(loss)on derrivative financial instruments	982.65	201.03	(120.29)	2,055.67	274.91
	(2) Income tax relating to items that will be reclassified to profit and loss	(247.31)	(50.59)	30.27	(517.37)	(69.19)
	Subtotal (b)	**735.34**	**150.44**	**(90.02)**	**1,538.30**	**205.72**
	Other Comprehensive income/(loss) (a+b)	**724.97**	**124.48**	**(88.05)**	**1,476.70**	**155.21**
IX	**Total comprehensive income (comprising profit and other comprehensive income/ (loss))**	**1,056.01**	**325.09**	**2,664.86**	**(9,246.41)**	**636.73**
X	**Paid up equity share capital**	**10,779.68**	**10,779.68**	**10,779.68**	**10,779.68**	**10,779.68**
XI	**Other equity as per balance sheet of previous**					
XII	**Earning per share (EPS) (face value of Rs. 10 per**					
	Basic EPS *	1.32	0.80	10.99	(42.81)	1.92
	Diluted EPS *	0.67	0.44	3.72	(42.81)	0.81

* The EPS and Diluted EPS for the quarters ended are not annulised.

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Light Microfinance Pvt. Ltd.

LIGHT MICRO FINANCE PVT LTD
CIN- U67120DL1994PTC216764
Statement of audited consolidated assets and liabilities as at March 31 2026

(Rupees In lakhs)

Particulars	As at March 31 2026	As at March 31 2025
ASSETS		
Financial assets		
Cash and cash equivalents	13,689.04	29,802.84
Bank balances other than cash and cash equivalents	10,785.90	7,758.12
Derivative Financial Instruments	2,256.56	200.89
Loans	96,779.99	1,23,108.83
Investments	5,281.20	7,925.36
Other financial assets	4,819.15	5,427.05
	1,33,611.84	**1,74,223.08**
Non Financial Assets		
Current tax assets (net)	491.05	299.57
Deferred tax asset (net)	4,176.90	1,020.75
Property, Plant & Equipment's	733.28	1,103.32
Right of Use	876.03	1,042.24
Intangible assets under development	-	28.45
Other Intangible assets	943.49	1,209.83
Other non-financial assets	1,945.58	716.40
	9,166.34	**5,420.55**
Total Assets	**1,42,778.18**	**1,79,643.64**
LIABILITIES & EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Trade Payables		
(i) Total outstanding dues of Micro enterprises and small enterprises	78.27	93.78
(ii)Total outstanding dues of creditors other than Micro enterprises and small enterprises other payables	139.56	131.16
Debt securities	18,661.34	15,833.34
Borrowings (other then Debt securities)	72,995.13	1,02,756.95
Subordinated Liabilities	10,883.25	10,844.74
Other financial liabilities	5,574.77	5,609.30
Lease liabilities	1,017.44	1,122.69
	1,09,349.76	**1,36,391.97**
Non Financial Liabilities		
Current tax liabilities (net)		
Provisions	1,096.24	1,134.28
Other non Financial liabilities	759.18	1,472.54
	1,855.42	**2,606.81**
Equity		
Equity share capital	10,779.68	10,779.68
Other equity	20,793.33	29,865.18
	31,573.00	**40,644.86**
Total liabilities and equity	**1,42,778.18**	**1,79,643.64**

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Light Microfinance Pvt. Ltd. *

LIGHT MICRO FINANCE PVT LTD		
CIN- U67120DL1994PTC216764		
Statement of audited consolidated cash flow for the year ended March 31, 2026		
		(Rupees In lakhs)
Particulars	March 31, 2026	March 31, 2025
Cash flow from Operating Activities		
(Loss)/Profit before tax	**(14,509.02)**	**741.06**
Depreciation and amortization	1,027.37	1,160.90
Gain on sale of units of Mutual Fund	(578.36)	(1,257.08)
Non Cash Employee Share Base Payment Expense	174.57	82.75
Gain on sale of Assets	(0.46)	(0.01)
Operating (Loss)/ Profit before Working Capital Changes	**(13,885.90)**	**727.62**
Movements in Working Capital:		
Decrease/(Increase) in trade receivables	-	11.93
Decrease/(Increase) in loans	26,328.83	55,562.00
Decrease/(Increase) in other financial assets	607.90	958.93
Decrease/(Increase) in right of use	166.21	(709.39)
Decrease/(Increase) in other non financial assets	(339.99)	(413.62)
Increase/(Decrease) in trade payables	(7.11)	(448.85)
(Decrease)/Increase in other financial liabilities	(145.86)	(28.32)
(Decrease)/Increase in provisions	(99.64)	524.66
(Decrease)/Increase in other non financial liabilities	(713.36)	(217.97)
Cash Generated/(Used in) Operations:	**11,911.08**	**55,966.97**
Direct Taxes Paid (net of refunds)	450.91	432.68
Net Cash Flow from/(used in) Operating Activities (A)	**11,460.17**	**55,534.29**
Cash flow from Investing Activities		
Purchase of property, plant and equipment (net)	(87.59)	(1,128.64)
Redemption / (Purchase) of units of Mutual Funds (net)	578.36	1,257.08
Decrease/(Increase) in Investment	2,644.16	(6,912.64)
(Increase) / Decrease in fixed deposits	(3,027.78)	(1,766.79)
Purchase of intangible asset	(360.49)	(887.91)
Capital work in progress	-	284.56
Intangile assets under development	28.45	87.58
Proceeds from disposal of property, plant and equipment	57.54	282.41
Net Cash Flow from/(used in) Investing Activities (B)	**(167.35)**	**(8,784.35)**
Cash flow from Financing Activities		
Derivative Financial Instruments	(517.37)	(69.19)
Debt securities (repaid)/issued (net)	2,828.00	(4,942.69)
Borrowings other than debt securities repaid (net)	(29,761.82)	(37,852.79)
Subordinated Liabilities (net)	38.51	40.82
Increase /(Payment) of lease liabilities	(105.25)	707.84
(Decrease)/Increase in Interest accrued on borrowing	111.32	(292.17)
Net Cash Flow from/(used in) financing Activities (C)	**(27,406.61)**	**(42,408.17)**
Net Increase/(decrease) in cash and cash equivalents	**(16,113.80)**	**4,341.76**
Cash and Cash equivalents at the beginning of the year	**29,802.84**	**25,461.08**
Cash and Cash equivalents at the end of the period	**13,689.05**	**29,802.84**

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Light Microfinance Pvt. Ltd.

Statement of Audited consolidated financial results for the quarter and year ended March 31, 2026

Notes:

1. The above consolidated financial results of Light Micro Finance Private Limited (the 'Holding Company') and its subsidiary, Light Capital Private Limited (the Holding Company and its subsidiary collectively referred to as the' Group') for the quarter and year ended March 31,2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 27, 2026.

   These Consolidated financial results include the financial information of the following subsidiary:

Name of the Subsidiary	% of shareholding in the subsidiary
Light Capital Private Limited	99.99%

2. The consolidated financial results (the 'Statement' or "Results') together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (Ind AS-34), as prescribed under section 133 of the Companies Act, 2013 (the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and directions issued by the Reserve Bank of India and the other accounting principles with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and direction issued by the Reserve bank of India (RBI) and the other accounting principles generally accepted in India and in compliance with the "Listing Regulations'.

3. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure II.

4. The consolidated financial Results of the Group for the quarter and year ended March 31, 2026 have been subjected to audited by the statutory auditors.

5. The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per Companies (Indian Accounting Standards) Rules, 2015 (As amended from time to time) and notified under Section 133 of the Companies Act 2013 ('the Act') .

6. The Group operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'operating segments'. The Group operates in a single geographical segment i.e. Domestic.

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7. The Government of India has consolidated 29 existing labour laws into four Labour Codes: Code on Wages, 2019; Code on Social Security, 2020; Industrial Relations Code, 2020; and Occupational Safety, Health and Working Conditions Code, 2020. These Codes became effective from November 21, 2025. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate understanding of the regulatory changes and to enable assessment of their financial implications. Based on the information presently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India (ICAI), management has assessed that the incremental impact arising from the Labour Codes is not material and, accordingly, the same has been considered in the consolidated financial results for the quarter and year ended March 31, 2026. The Central and State Rules under the Labour Codes are yet to be notified and, upon such notification, The Group continues to monitor the finalisation of Central and State Rules, as well as further clarifications from the Government, and will evaluate and reflect any additional impact in its books of accounts as appropriate.

8. During the first quarter ended June 30, 2025, the Holding Company invested ₹99,990 in Light Capital Private Limited, subsidiary incorporated on May 9, 2025 by subscribing to 9,999 equity shares of ₹10 each at par.

   Consequently, the consolidated financial results for the current quarter include the financial information of this newly incorporated subsidiary. Accordingly, the figures for the corresponding previous quarter ended March 31, 2026, the previous nine month ended December 31, 2025 and previous year ended March 31,2025 pertain only to the standalone financial results of the Holding Company and are, therefore, not comparable with the current period's consolidated results.

9. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security cover available as on March 31, 2026 in case of Secured non-convertible debentures issued by the Holding Company is 1.09 times. The secured non-convertible debentures issued by the Holding Company are fully secured by creation and maintenance of Exclusive charge on loans of the Company, to the extent as stated in the respective Information Memorandum.

10. During the year ended March 31, 2026, the microfinance sector continued to witness stress arising from borrower over-indebtedness, challenges in the joint liability group lending model and certain regional disruptions, which impacted

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Light Microfinance Pvt. Ltd. *

collection efficiencies and led to higher delinquencies in portions of the legacy loan portfolio originated in earlier periods. Consequently, the Holding Company recognised higher impairment costs during the year ended March 31, 2026. The Holding Company undertook technical write-offs during the year ended March 31, 2026, aggregating to a principal outstanding of Rs. 734.4 Lakhs (Light Share). The selection of accounts for technical write-off was based on objective criteria identified by the management as loss assets in line with the Holding Company's credit loss policy framed as per Ind AS 109 - Financial Instruments. The Holding Company continues to pursue recovery actions in respect of written-off accounts in line with its recovery processes. Loans originated during FY2026 exhibited stable performance, while overall collection efficiency across all buckets improved steadily over the course of the year. These trends reflect the positive impact of strengthened underwriting standards and enhanced risk management practices. In light of the improvement observed across key operating and credit parameters, the Holding Company believes that its existing provisioning and recovery-led approach remains appropriate, and that accelerated write-offs are no longer warranted. Accordingly, the write-offs recognised during the year are aligned with the Holding Company's impairment assessment framework.

11. The Holding Company is not in compliance with certain financial covenants relating to its borrowings due to factors mentioned in Note 10 as at March 31, 2026. The Holding Company is in process of obtaining waivers in respect of such non-compliant covenants. The Holding Company has been in constant communication with its lenders and is confident that no material demand for immediate repayment of borrowed funds will be made due to noncompliance with the covenants. As on the date of these financial results, none of the lenders have intimated about the same.

12. The Holding Company is required to maintain minimum qualifying criteria of 60% of its total assets (netted off by intangible assets) towards "microfinance loans" as defined under paragraph 51 of the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 updated as on April 1, 2026 as per paragraph 12 of the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025. As at March 31, 2026, the Holding Company's' qualifying assets (i.e. microfinance loans to total assets) is 52.03%, in respect of which the Holding Company has intimated the same to Reserve Bank of India vide its letter dated 23th April, 2026.

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Light Microfinance Pvt. Ltd.

13. Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current periods classification.

For and on behalf of the Board of Directors of Light Microfinance Private Limited

Deepak Amin
Managing Director
(DIN- 01289453)
Place: Ahmedabad
Date: May 27, 2026

Light Microfinance Pvt. Ltd.

TALATI & TALATI LLP
CHARTERED ACCOUNTANTS
AHMEDABAD

Annexure - II Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligantions and Disclosure Requirements) Regulations, 2015 (amended) , for the year ended March 31,2026		
Sr No.	Particulars	Ratio
1	Debt-equity ratio (no of times)*	3.25
2	Debt service coverage ratio #	Not applicable
3	Interest service coverage ratio #	Not applicable
4	Outstanding reedamble preference shares (quantity)	Nil
5	Outstanding reedamble preference shares (Rs. In lakhs)	Nil
6	Capital redemption reserve (Rs. In lakhs)	Nil
7	Debenture redemption reserve (Rs. In lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019. the company being a Nonbanking Financial Company is exempted from the requirment of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	Not applicable
8	Net worth (Rs. In lakhs) **	31,573.01
9	Net profit after tax (Rs. In lakhs)	(10,723.11)
10	Earning per share : Basic	(42.81)
	Diluted	(42.81)
11	Current Ratio (no. of times)#	Not applicable
12	Long term debt to working capital (no. of times)#	Not applicable
13	Bad debts to Accounts receivable ratio #	Not applicable
14	Current liability ratio (no. of times) #	Not applicable
15	Total debts to total assets $	0.72
16	Debtors turnover #	Not applicable
17	Inventory turnover #	Not applicable
18	Operating margin (%) #	Not applicable
19	Net profit margin(%) ##	-31.39%

TALATI & TALATI LLP CHARTERED ACCOUNTANTS AHMEDABAD

Light Microfinance Pvt. Ltd.