Independent Auditor's Review Report on the Standalone Unaudited Financial Results of the Company 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.

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of the Light Microfinance Private Limited ('the Company') for the quarter ended June 30, 2026, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.
TEL. : 2754 4571 / 72 / 74, www.talatiandtalati.com
Also at : **VADODARA** (0265) 235 5053 / 73 • **SURAT** (0261) 236 1236
MUMBAI (022) 49796144 • **DELHI** (011) 3574 1918 • **KOCHI** (0484) 640 0102

principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended 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 in respect of income recognition, assets classification, provisioning and other related matters.

Emphasis of Matter paragraph

5. We draw attention to Note no. 12 to the standalone unaudited financial results regarding covenant breach and its respective waiver process, as well as implications on financial charges and liabilities on financial results.

   Our conclusion on the statement is not modified in respect of this matter.

6. We draw attention to Note no. 13 to the standalone unaudited financial results regarding the requirement under the applicable Reserve Bank of India Master Directions for the Company to maintain minimum qualifying assets criteria towards microfinance loans. As at June 30, 2026, the Company's qualifying assets ratio stood at 45.22%.

   Our conclusion on the statement is not modified in respect of this matter.

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

Sharma Anand Satyadeo

Digitally signed by Sharma Anand Satyadeo
Date: 2026.08.11 14:28:32 +05'30'

Anand Sharma
(Partner)
Membership Number: 129033
UDIN- 26129033QENUBU4219

Place of Signature: Ahmedabad
Date: 11th August, 2026

LIGHT MICRO FINANCE PVT LTD					
CIN- U67120DL1994PTC216764					
Statement of unaudited standalone financial results for the quarter ended June 30,2026					
					(Rupees In lakhs)
Sr no.	**Particulars**	**Quarter ended**			**Year ended**
		June 30, 2026	**March 31, 2026**	**June 30, 2025**	**March 31, 2026**
		(Unaudited)	**(Refer Note 4)**	**(Unaudited)**	**(Audited)**
	Revenue from operations				
(a)	Interest income	5,817.98	6,299.26	8,125.38	28,891.21
(b)	Other operating income	1,456.03	2,107.40	369.39	5,271.85
I	**Total revenue from operation**	**7,274.01**	**8,406.66**	**8,494.77**	**34,163.06**
II	**Other income**	**180.17**	**89.15**	**283.89**	**694.61**
III	**Total Income (I+II)**	**7,454.19**	**8,495.81**	**8,778.66**	**34,857.67**
	Expenses				
(a)	Finance cost	2,558.52	4,633.43	4,519.30	17,891.98
(b)	Impairment/(Reversal) of Impairment on Financial	487.79	(2,483.38)	2,795.15	3,615.98
(c)	Net loss on derecognition of financial instruments under amortised cost category	-	3,286.27	-	6,669.32
(d)	Employee Benefit Expense	2,503.14	2,988.01	4,213.94	13,969.08
(e)	Depreciation & Amortization Expenses	195.46	295.52	272.42	1,155.03
(f)	Other Expenses	1,479.92	1,701.40	1,565.08	6,065.30
IV	**Total Expenses (IV)**	**7,224.82**	**10,421.25**	**13,365.90**	**49,366.69**
V	**Profit/(loss) before tax (III-IV)**	**229.36**	**(1,925.44)**	**(4,587.24)**	**(14,509.02)**
	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax Charge / (Credit)	57.70	(2,256.48)	(984.74)	(3,652.80)
	(Excess)/Short Provisions of earlier year	-	-	-	(133.11)
VI	**Total tax expense (VI)**	**57.70**	**(2,256.48)**	**(984.74)**	**(3,785.91)**
VII	**Net profit/(loss) after tax (V-VI)**	**171.66**	**331.03**	**(3,602.50)**	**(10,723.11)**
VIII	**Other Comprehensive income/(loss)**				
(a)	(1) Items that will not be reclassified to profit and loss	(20.58)	(13.86)	(16.88)	(82.32)
	(2) Income tax relating to items that will not be reclassified to profit and loss	5.18	3.49	4.25	20.72
	Subtotal (a)	**(15.40)**	**(10.37)**	**(12.63)**	**(61.60)**
(b)	(1) Items that will be reclassified to profit and loss- Fair value income/(loss)on derrivative financial instruments	(1,171.45)	982.65	392.66	2,055.67
	(2) Income tax relating to items that will be reclassified to profit and loss	294.83	(247.31)	(98.83)	(517.37)
	Subtotal (b)	**(876.62)**	**735.34**	**293.84**	**1,538.30**
	Other Comprehensive income/(loss) (a+b)	**(892.02)**	**724.98**	**281.21**	**1,476.70**
IX	**Total comprehensive income (comprising profit and other comprehensive income/ (loss))**	**(720.36)**	**1,056.01**	**(3,321.29)**	**(9,246.41)**
X	**Paid up equity share capital**	**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 *	0.69	1.32	(14.38)	(42.81)
	Diluted EPS *	0.29	0.67	(14.38)	(42.81)
	* The EPS and Diluted EPS for the quarters ended are not annulised.				

Statement of unaudited standalone financial results for the quarter ended June 30, 2026

Notes:

1. The above unaudited standalone financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 11, 2026.

2. The unaudited standalone 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'.

   The company is a Non-deposit taking Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) and has been classified as NBFC-ML (middle layer) by the RBI as part of its Scale Based Regulation.

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

4. The unaudited standalone financial Results of the Company for the quarter ended June 30, 2026 have been reviewed by statutory auditors. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the Financial Year ended March 31, 2026 and the unaudited figures published for Nine Months period ended December 31, 2025.

5. The unaudited standalone financial results of the company 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 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.

7. Disclosures pursuant to RBI Notification - RBI/DOR/2025-26/359 DOR.ACC.REC. No.278/21.04.018/2025-26 - Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation & Disclosure) Directions, 2025 – dated November 28, 2025, updated as on July 01, 2026.

A) Details of loans not in default transferred through assignment during the quarter ended June 30, 2026

Aggregate principal outstanding of loans transferred (Rs. In Lakhs)	8,848.67
Weighted average maturity (in months)	16.67
Weighted average holding period (in months)	9.71
Average retention of beneficial economic interest (MRR)(%)	10%-2 transactions
Average coverage of tangible security (%)	NA
Rating wise distribution of loans transferred	Nil

B) The Company has not acquired any loans through assignment during the quarter.

C) The Company has not transferred any non-performing assets (NPAs) during the quarter.

D) The Company has not acquired any stressed loan during the quarter.

8. Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Securitisation Transactions) Directions, 2025, updated as on July 01, 2026:

The total amount of securitized assets as per books of the SPVs sponsored by the NBFC is Nil as on June 30, 2026 and March 31, 2026.

9. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security cover available as on June 30, 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 on loans of the Company, to the extent as stated in the respective Information Memorandum.

10. We hereby confirm that the Company does not fall under the category of 'Large Corporate' as per 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.

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

12. During the quarter ended 30 June 2026, certain financial covenants under certain borrowing arrangements were not met, primarily relating to portfolio performance and financial performance indicators.

The Company has remained in continuous dialogue with the respective lenders regarding these covenant matters and has requested appropriate waivers. The Company continues to service all its debt obligations in accordance with the agreed repayment schedules. As of the date of approval of these financial results, the lenders have not indicated any intention to demand immediate repayment of the outstanding borrowings, levy any additional financial charges, or initiate any remedial actions on account of these covenant matters.

Accordingly, based on the facts and circumstances existing as of the reporting date and the date of approval of these financial results, the Management has concluded that no adjustments to the carrying value or classification of the borrowings are required in these financial results.

13. The Company is required to maintain, in accordance with Para 12 of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions 2025, minimum qualifying criteria of 60% of its total assets (netted off by intangible assets) towards "Microfinance Loans" as defined in Para 51 of the Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions 2025, as updated on April 01, 2026. As at June 30, 2026, the Company's qualifying assets (i.e Microfinance loans to Total Assets) is 45.22%.

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

DEEPAK AMIN Digitally signed by DEEPAK AMIN Date: 2026.08.11 14:19:06 +05'30'

Deepak Amin
Managing Director
(DIN- 01289453)
Place: Ahmedabad
Date: 11th August 2026

Annexure - I

Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligantions and Disclosure Requirements) Regulations, 2015 (amended) , for the period ended June 30,2026

Sr No.	Particulars	Ratio
1	Debt-equity ratio (no of times)*	3.24
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) **	30,900.93
9	Net profit after tax (Rs. In lakhs)	171.66
10	Earning per share : Basic	0.69
	Diluted	0.29
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(%) ##	2.36%
20	Sector specific equivalent ratio, as applicable	
	a) Net Interest Margin (%) (annualised)	13.76%
	b) GNPA (%)	5.51%
	c) NNPA (%)	1.39%
	d) Provision Coverage Ratio (NPA) @	76.11%
	e) CRAR @@	26.53%

*	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