ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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Goregaon (East)
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Independent Auditor's Limited Review Report on unaudited standalone financial results of Credit Wise Capital Private Limited 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
Credit Wise Capital Private Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Credit Wise Capital Private Limited ('the Company') for the quarter and half year ended September 30, 2026, together with notes thereon ('the Statement') 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. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in its meeting held on November 13, 2026, 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, as amended (the 'Act'), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily with Company 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 Act 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters:

5. The Statement includes the results for the previous quarter ended June 30, 2026, and the year ended March 31, 2026, which were reviewed and audited by the predecessor auditor whose reports dated August 11, 2026 and May 28, 2026 respectively, expressed an unmodified conclusion and an unmodified opinion, as applicable on those results.

6. The Statement also includes the results for the corresponding quarter and half year ended September 30, 2025, which have been compiled by the Management and have not been subjected to audit or review by the predecessor auditor, as the requirement of limited review under Regulation 52 of the Listing Regulations was not applicable to the Company.

   Our conclusion is not modified with respect to these matters.

For ASA & Associates LLP
Chartered Accountants
Firm's registration no. 009571N/N500006

DHARMESH KIRIT DALAL
Digitally signed by DHARMESH KIRIT DALAL
Date: 2026.11.13 21:15:28 +05'30'

Dharmesh K. Dalal
Partner
Membership no. 103590
UDIN: 26103590KIWKWY5353

Place: Mumbai
Date: November 13, 2026

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)
C 46-48, 4th Floor, Paragon Centre Pandurang Budhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013

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

(Rupees in millions unless otherwise stated)

Particulars	Quarter Ended			Half year ended		Year ended
	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
	Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited
Revenue from operations						
Interest income	377.74	346.13	271.35	723.87	518.34	1,153.33
Commission and Fees income	46.76	45.44	42.39	92.21	86.26	192.21
Net gain on fair value changes	2.94	1.43	2.29	4.37	2.80	15.80
Net gain on derecognition of loans	(3.41)	11.70	-	8.28	-	-
Total revenue from operations	**424.03**	**404.70**	**316.03**	**828.73**	**607.40**	**1,361.34**
Other income	0.77	2.08	5.05	2.86	-	4.26
Total income	**424.80**	**406.78**	**321.08**	**831.59**	**607.40**	**1,365.60**
Expenses						
Finance costs	176.17	155.36	106.76	331.53	192.38	465.92
Impairment on financial instruments	53.50	37.20	53.48	90.70	106.14	212.93
Employee benefit expenses	109.40	101.14	93.43	210.54	159.64	327.23
Depreciation and amortization expense	2.83	2.48	3.48	5.30	7.29	11.86
Other expenses	102.27	91.04	76.78	193.31	149.45	327.26
Total expenses	**444.17**	**387.22**	**333.93**	**831.38**	**614.90**	**1,345.20**
Profit before tax	**(19.37)**	**19.56**	**(12.85)**	**0.21**	**(7.50)**	**20.40**
Tax expense:						
Charge / (Credit) for the period						
Current tax	(5.55)	5.55	-	-	3.82	6.09
Deferred tax	(9.58)	(2.21)	(3.01)	(11.79)	(6.02)	(8.61)
Charge / (Credit) relating to prior period						
Current tax	(17.83)	-	-	(17.83)	-	-
Deferred tax	41.60	-	-	41.60	-	-
Income tax expense	**8.64**	**3.34**	**(3.01)**	**11.98**	**(2.20)**	**(2.52)**
Profit for the year (A)	**(28.01)**	**16.22**	**(9.84)**	**(11.77)**	**(5.30)**	**22.92**
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	0.82
Income tax effect	-	-	-	-	-	(0.21)
Items that will be reclassified subsequently to profit or loss						
Fair value gain on loan portfolio	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-
Other comprehensive income (B)	-	-	-	-	-	**0.61**
Total comprehensive income for the year (A+B)	**(28.01)**	**16.22**	**(9.84)**	**(11.77)**	**(5.30)**	**23.53**
Earnings per equity share (face value of Rs. 10 per equity share)						
Computed on the basis of total profit for the period/year						
Basic*	(0.30)	0.20	(0.18)	(0.13)	(0.10)	0.29
Diluted*	(0.30)	0.18	(0.18)	(0.13)	(0.10)	0.26
Nominal value	10.00	10.00	10.00	10.00	10.00	10.00

**Basic and Diluted EPS for the Quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and Half year ended September 30, 2026, September 30, 2025 are not annualised.*

For and on Behalf of the Board of Directors of
Credit Wise Capital Private Limited

AALESH PIYUSH AVLANI Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 20:59:53 +05'30'

Aalesh Avlani
Director
DIN: 08570278

GURPREET SINGH SODHI Digitally signed by GURPREET SINGH SODHI Date: 2026.11.13 21:03:23 +05'30'

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)
C 46-48, 4th Floor, Paragon Centre Panurang Buhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2026

(Rupees in millions unless otherwise stated)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
ASSETS		
Financial assets		
Cash and cash equivalents	243.54	68.25
Bank balances other than cash and cash equivalents	241.20	147.58
Loans	7,070.36	5,998.70
Investments	333.66	107.57
Other financial assets	540.30	385.61
Total financial assets	**8,429.06**	**6,707.71**
Non-financial assets		
Current tax assets (net)	19.89	-
Deferred tax assets (net)	39.11	68.92
Property, plant and equipment	3.23	2.83
Right-of-Use Asset	3.06	2.10
Intangible assets under development	36.98	36.98
Intangible assets	67.50	71.17
Other non-financial assets	32.26	45.70
Total non-financial assets	**202.03**	**227.70**
Total assets	**8,631.09**	**6,935.41**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Trade payables		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	0.54	0.59
(ii) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	81.18	58.51
Debt securities	1,939.14	1,004.07
Borrowings (other than debt securities)	3,817.22	3,789.64
Subordinated liabilities	356.50	243.44
Other financial liabilities	21.13	21.19
Total financial liabilities	**6,215.71**	**5,117.44**
Non-financial liabilities		
Current tax liabilities (net)	-	5.49
Provisions	8.36	7.82
Other non-financial liabilities	8.07	9.15
Total non-financial liabilities	**16.43**	**22.46**
EQUITY		
Equity share capital	992.86	889.60
Other equity	1,406.09	905.91
Total equity	**2,398.95**	**1,795.51**
Total liabilities and equity	**8,631.09**	**6,935.41**

For and on Behalf of the Board of Directors of
Credit Wise Capital Private Limited

AALESH PIYUSH AVLANI Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 21:00:31 +05'30'

Aalesh Avlani
Director
DIN: 08570278

GURPREET SINGH SODHI Digitally signed by GURPREET SINGH SODHI Date: 2026.11.13 21:03:44 +05'30'

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)
C 46-48, 4th Floor, Paragon Centre Panurang Buhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013

Statement of Unaudited Standalone Cash Flows for half year ended September 30, 2026

(Rupees in millions unless otherwise stated)

Particulars	For half year ended September 30, 2026 Unaudited	For half year ended September 30, 2025 Unaudited
Cash flow from operating activities		
Profit before tax	0.21	(7.50)
Adjustments for:		
Depreciation and amortization	5.30	7.29
Share based payment to employees	6.97	10.44
Impairment on financial instruments	90.70	106.14
Net gain on fair value changes	(4.37)	(2.80)
Other non - cash adjustments	-	2.54
Operating profit before working capital changes	**98.81**	**116.11**
Movements in working capital :		
Increase / (decrease) in other financial liabilities	(0.06)	(45.58)
Increase / (decrease) in provisions	0.54	1.80
Increase / (decrease) in trade payables	22.62	5.49
Increase / (decreases) in other non financial liabilities	(1.08)	(11.09)
(Increase) / decrease in bank balances other than cash and cash equivalents	(93.63)	(34.34)
(Increase) / decrease in loan portfolio	(1,162.36)	(1,070.28)
(Increase) / decrease in other financial assets	(154.71)	(321.16)
(Increase) / decrease in other non financial assets	13.43	8.20
Cash used in operations	**(1,276.44)**	**(1,350.85)**
Income taxes paid	(7.54)	(10.14)
Net cash used in operating activities (A)	**(1,283.98)**	**(1,360.99)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(1.31)	(0.34)
Net change of investments	(221.72)	(253.73)
Purchase of Intangible Assets	(0.14)	(0.11)
Right to Use Asset	(1.52)	(2.91)
Net cash used in investing activities (B)	**(224.69)**	**(257.09)**
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	608.25	633.69
Debt securities (net)	935.08	575.31
Borrowings (other than debt securities) (net)	27.59	653.82
Subordinated liabilities (net)	113.06	(3.36)
Net cash from financing activities (C)	**1,683.98**	**1,859.46**
Net increase / (decrease) in cash and cash equivalents (A + B + C)	**175.31**	**241.38**
Cash and cash equivalents at the beginning of the year	68.23	98.08
Cash and cash equivalents at the end of the year	**243.54**	**339.46**
Components of cash and cash equivalents as at the end of period		
Cash on hand	15.37	8.32
Balance with banks - on current account	228.17	331.14
Total cash and cash equivalents	**243.54**	**339.46**

For and on Behalf of the Board of Directors of
Credit Wise Capital Private Limited

AALESH PIYUSH AVLANI Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 21:01:23 +05'30'

Aalesh Avlani
Director
DIN: 08570278

GURPREET SINGH SODHI Digitally signed by GURPREET SINGH SODHI Date: 2026.11.13 21:04:01 +05'30'

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)
C 46-48, 4th Floor, Paragon Centre Panurang Buhkar Marg, Worli, Mumbai City, Mumbai, Maharashtra, India, 400013

Notes to the unaudited financial results:

1. The unaudited financial results of Credit Wise Capital Private Limited (the 'Company') for the quarter ended September 30, 2026 have been prepared in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
2. The above results have been reviewed and approved by the Board of Directors at their meeting held on November 13, 2026, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the quarter and half year ended September 30, 2026 have been reviewed by the Statutory Auditors of the Company.
3. The unaudited figures for the quarter ended September 30, 2026 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2026, and the unaudited figures of quarter ended June 30, 2026 respectively.

   The unaudited figures for the quarter ended Septmber 30, 2025 and half year ended Septmber 30, 2025 are certified by Management and were not subject to Limited Review as the requirement of Limited Review under Listing Regulations, 2015 were not applicable to the Company for the respective periods.
4. The Company operates in a single reportable segment i.e. lending to borrowers, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographic segment i.e. domestic.
5. Pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, and any other relevant provisions of the Companies Act, 2013 (as amended from time to time) and in accordance with any other applicable laws, regulations, Depositories Act, 1996, to the extent applicable to unlisted dematerialized securities, pursuant to the Memorandum of Association and Articles of Association of the Company, the guidelines issued by the Reserve Bank of India regarding private placement, and any other law in force, during the quarter and half year ended September 30, 2026 under review, the Company had allotted Listed Secured Redeemable Non-Convertible Debentures (NCDs) on private placement basis as follows:

ISIN	Allotment Date	No. of Debentures	Nominal Amount	Total Amount
INE0LN107071	24-04-2026	50,000	10,000	50,00,00,000
INE0LN107089	18-06-2026	30,000	10,000	30,00,00,000
INE0LN107097	27-08-2026	3,300	1,00,000	33,00,00,000

6. In terms of the requirement as per RBI notification no. RBI/DOR/2025-26/356 DOR.STR.REC.No.275/21.04.048/2025-26 dated November 28, 2025, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition, Asset classification and Provisioning (IRAC) norms (including provision on standard asset). The impairment allowances under Ind AS 109 made by company exceeds the total provision required under IRAC (including standard asset provisioning), as at September 30, 2026 and accordingly, no amount is required to be transferred to impairment reserve.
7. The Company has developed estimates for the purpose of determination of the provision for impairment of financial assets. As at September 30, 2026, the Company holds an aggregate provision of ₹115.92 millions. The Company will closely monitor any material changes to future economic conditions and update its assessment.
8. Details of loans transferred/acquired, as per Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 are given below:

   (i) Details of loans not in default transferred through assignment:

   (₹ in millions unless otherwise stated)

Particulars	For quarter ended September 30, 2026	For half year ended September 30, 2026
Number of loan accounts assigned	Nil	4,516.00
Aggregate amount of loans assigned	Nil	220.53
Sales consideration received	Nil	198.48
Weighted average residual tenor of the loans assigned (in months)	Nil	18.88
Weighted average holding period (in months)	Nil	11.78
Retention of beneficial economic interest by the originator	Nil	10%
Number of transactions	Nil	1
Tangible security cover	Nil	Not Applicable
Rating-wise distribution of rated loans	Nil	Not Applicable

   (ii) The Company has not acquired any loans through direct assignment during the half year ended September 30, 2026.

   (iii) (a) The Company has not transferred or aquired any stressed loan during the half year ended September 30, 2026:

   (b) Security Receipts (SRs) held and recovery ratings assigned to SRs by the credit rating agency:

Particulars	Recovery ratings scale	Implied recovery	As at September 30, 2026
Number of SRs held of Retco 8 Trust	IND RR1	More than 100% and upto 150%	45,863
Amount of SRs held of Retco 8 Trust (₹ in millions)			45.86

9. Analytical ratios/disclosures required under Regulation 52(4) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in millions unless otherwise stated)

Particulars	For quarter ended September 30, 2026	For half year ended September 30, 2026
(1) Debt-equity ratio*	2.55	2.55
(2) Debt service coverage ratio	Not Applicable	Not Applicable
(3) Interest service coverage ratio	Not Applicable	Not Applicable
(4) Outstanding redeemable preference shares (quantity and value)		
-Quantity	Not Applicable	Not Applicable
-Value	Not Applicable	Not Applicable
(5) Capital Redemption Reserve (₹ in millions)	-	-
(6) Debenture Redemption Reserve (₹ in millions)	-	-
(7) Net worth (₹ in millions)	2,398.95	2,398.95
(8) Net profit after tax (₹ in millions)	(28.01)	(11.77)
(9) Earnings per share		
-Basic	(0.30)	(0.13)
-Diluted	(0.30)	(0.13)
(10) Current ratio	Not Applicable	Not Applicable
(11) Long term debt to working capital	Not Applicable	Not Applicable
(12) Bad debts to account receivable ratio	Not Applicable	Not Applicable
(13) Current liability ratio	Not Applicable	Not Applicable
(14) Total debts to total assets #	0.71	0.71
(15) Debtors turnover	Not Applicable	Not Applicable
(16) Inventory turnover	Not Applicable	Not Applicable
(17) Operating margin (%)	Not Applicable	Not Applicable
(18) Net profit margin (%) ##	-6.61%	-1.42%
(19) Sector specific equivalent ratios, as applicable:		
(a) Capital Adequacy Ratio (%) @	28.17%	28.17%
(b) Gross Non-Performing Assets (GNPA) Ratio (%) @@	3.23%	3.23%
(c) Net Non-Performing Assets (NNPA) Ratio (%) @@@	2.54%	2.54%
(d) Provision Coverage ratio (NPA) (%) &	22.00%	22.00%

Notes :

* Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.

Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets

Net profit/(loss) margin = Net profit/(loss) after tax/ total income.

@ Capital Adequacy Ratio (%) computed as per the RBI guidelines

@@ Gross Stage III (%) = Gross Stage III Loans EAD/Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance and interest thereon. Stage -III loans has been determined as

@@@ Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III)/(Gross Total Loans EAD - Impairment loss allowance for Stage III)

& Provision coverage = Total Impairment loss allowance for Stage III/ Gross Stage III Loans EAD

10. As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, debentures are secured by exclusive first charge on receivables of the Company by way of hypothecation to the extent of 1.10 times of the amount outstanding.
11. During the half year ended September 30, 2026, the Company has granted 9,000 equity shares pursuant to the exercise of Employee Stock Options under the Scheme 2021 at exercise price of Rs. 10 and 3,72,600 equity shares pursuant to the exercise of Employee Stock Options under the Scheme 2022 at exercise price of Rs. 10 .
12. The figures for the previous periods/year have been regrouped/rearranged wherever necessary to conform to current year presentation.
13. The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.creditwisecapital.com).

For and on Behalf of the Board of Directors of
Credit Wise Capital Private Limited

AALESH PIYUSH AVLANI Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 21:01:41 +05'30'

Aalesh Avlani
Director
DIN: 08570278

GURPREET SINGH SODHI Digitally signed by GURPREET SINGH SODHI Date: 2026.11.13 21:04:22 +05'30'

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026