Date: 13 November 2026 **Ref No.:** AA/EEDB/ICDB13112026/705

To,
Listing Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal street,
Mumbai – 400 001

Scrip Code:	977170, 977696, 977741, 977886, 978090
ISIN:	INE0LN107030, INE0LN107063, INE0LN107071, INE0LN107089, INE0LN107097
Sub:	Outcome of the meeting of the board of directors held on November 13, 2026, of Credit Wise Capital Private Limited (the "Company") and submission of unaudited financial results for the quarter ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), we wish to inform that the board of directors of the Company ("**Board**"), at its meeting held today i.e. November 13, 2026 (which commenced at 5:30 P.M. and concluded at 08:55 P.M.) considered and approved, inter-alia, unaudited financial results of the Company, for the quarter ended September 30, 2026 ("**Financial Results**").

In this regard, we enclose herewith the following:

(a) Financial Results along with the Limited Review Reports, thereon, issued by the Statutory Auditors of the Company, placed before the Board. Further, the information/disclosure required under Regulation 52(4) of SEBI LODR Regulations forms part of the said Financial Results;

(b) Certificate of security cover pursuant to Regulation 54(3) of the SEBI LODR Regulations;

(c) Statement indicating the utilization of the issue proceeds of non-convertible securities in pursuance of Regulation 52(7) of SEBI LODR Regulations and a statement confirming that there is no material deviation(s) in the use of issue proceeds of non-convertible securities from the objects of the issue, in pursuance Regulation 52(7A) of the SEBI LODR Regulations;

The aforesaid documents are separately being uploaded on the website of the Company, i.e. www.creditwisecapital.com.

Further, the details of the single point of contact for correspondence are as under:

Particulars	**Details**
Name	Ms. Bhavika Gohil
Designation	Company Secretary and Compliance Officer
Email ID	bhavika.gohil@creditwisecapital.com cs@creditwisecapital.com
Mobile no	9930234922

Please take the same on your record.

Thank you,

FOR CREDIT WISE CAPITAL PRIVATE LIMITED

AALESH PIYUSH AVLANI

Digitally signed by AALESH PIYUSH AVLANI
Date: 2026.11.13 20:59:07 +05'30'

CREDIT WISE CAPITAL PVT. LTD.

AALESH AVLANI
DIRECTOR
DIN: 08570278

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Lotus Corporate Park
G-1801, CTS No.185/A
Graham Firth Compound
Western Express Highway
Goregaon (East)
Mumbai 400 063 INDIA
T +91 22 4921 4000
asaandassociates.co.in

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

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Lotus Corporate Park
G-1801, CTS No.185/A
Graham Firth Compound
Western Express Highway
Goregaon (East)
Mumbai 400 063 INDIA
T +91 22 4921 4000
asaandassociates.co.in

Independent Auditor's Report on Security Cover, Compliance with all Covenants and book value of assets as at September 30, 2026 pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated March 31, 2023 for submission to Catalyst Trusteeship Limited and MITCON Credentia Trusteeship Services Ltd (the 'Debenture Trustees')

To
The Board of Directors
Credit Wise Capital Private Limited
C 46-48, 4th Floor, Paragon Centre,
Pandurang Budhkar Marg,
Worli Mumbai-400013

1. This Report is issued in accordance with the terms of our engagement agreement dated October 16, 2026 with Credit Wise Capital Private Limited (hereinafter the "Company").

2. We ASA & Associates LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested to examine the accompanying Statement showing "Statement of Security Cover as per the terms of Trust Debenture Trust Deeds and book value of assets as at September 30, 2026" and "Statement of Compliance of all the covenants/terms of the issue in respect of listed non-convertible debt security of the listed entity as at September 30, 2026" (hereinafter together the "Statement") which has been prepared by the Company from the Board approved unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the quarter and period ended September 30, 2026 pursuant to the requirements of the SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (the "SEBI Circular").

3. This Report is required by the Company for the purpose of submission with the Debenture Trustees of the Company to ensure compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") and SEBI Circular in respect of its listed Debt securities. The Company has entered into an agreement with the Debenture Trustees in respect of the listed Debt Securities.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents including book value of assets. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and SEBI Circular including maintenance of hundred per cent security cover or higher security cover as per the terms of Debenture Trust Deeds sufficient to discharge the principal amount and the interest thereon at all times for the Debt Securities issued. The

management is also responsible for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustees.

Auditor's Responsibility

6. It is our responsibility to provide a limited assurance and conclude as to whether the:
   a) The Company has maintained hundred percent or higher security cover as per the terms of the Debenture Trust Deeds

   b) The Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as on September 30, 2026 and

   c) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited standalone financial results of the Company as at September 30, 2026.

7. We have performed a limited review of the unaudited standalone financial results of the Company for the quarter and period ended September 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI Regulations on which we issued an unmodified audit opinion vide our report dated November 13, 2026. Our review of these financial results was conducted in accordance with the Standards 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 ("ICAI").

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria referred to in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extensive than, those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, our procedures included the following in relation to the Statement:

a) Obtained and read the Debenture Trust Deeds and noted the asset security cover required to be maintained by the Company

b) Obtained the Board-approved unaudited financial results of the Company for the quarter and period ended September 30, 2026

c) Traced and agreed the principal amount outstanding as on September 30, 2026 of the listed Debt Securities and the interest thereon to the unaudited standalone financial results of the Company, referred to in paragraph 7 above, and the underlying unaudited books of account maintained by the Company as at and for the period ended September 30, 2026.

d) Obtained and read the list of security cover in respect of the listed Debt Securities outstanding as per the Statement. Traced the value of assets from the books of accounts and records of the Company underlying the unaudited standalone financial results as at and for the period ended September 30, 2026.

e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of the listed Debt Securities.

f) Traced the book value of assets to the books of account of the Company underlying the unaudited standalone financial results.

g) Obtained the Security Cover as determined by the management and evaluated whether the listed entity is required to maintain hundred percent or higher security cover as per Debenture Trust Deeds.

h) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.

i) With respect to compliance with the covenants (including financial, affirmative, informative and negative covenants) included in the Statement, we performed the following procedures:

   i. Verified compliance with the financial debt covenants specified in the Trust Debenture Trust Deeds up to the date of this certificate. In respect of financial covenants for which the compliance date falls after the date of this certificate, management has represented that the Company shall comply with such covenants within the respective due dates; and

   ii. Made necessary inquiries with the management regarding any instances of non-compliance with covenants during the quarter ended September 30, 2026.

j) With respect to covenants other than those mentioned in paragraph 11(e) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deeds, as at September 30, 2026.

k) Traced the book value of assets from the books of accounts of the Company underlying the unaudited standalone financial results as at and for the period ended September 30, 2026.

l) Made necessary inquiries with the Management and obtained necessary representations.

Conclusion

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the:

a) The Company has not maintained security cover as per the terms of the Debenture Trust Deeds

b) Company is not in compliance with all the covenants as mentioned in the Trust Deeds as on September 30, 2026 and

c) Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the Company as at September 30, 2026

Restriction on Use

13. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this report.

For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

DHARMESH KIRIT DALAL
Digitally signed by DHARMESH KIRIT DALAL
Date: 2026.11.13 21:16:11 +05'30'

Dharmesh K. Dalal
Partner
Membership No.: 103590
UDIN : 26103590SQJLLK8936
Place: Mumbai
Date: November 13, 2026

Encl. : Statement of Security Cover as per the terms of Trust Debenture Trust Deeds and book value of assets as at September 30, 2026 and Statement of Compliance of all the covenants/terms of the issue in respect of listed non-convertible debt security of the listed entity as at September 30, 2026

Annexure A

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)

Rs. In Lakhs

Security Cover Certificate as per Regulation 54(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as at September 30, 2026

Column A	Column B	Column C (i)	Column D (ii)	Colum n E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Market Value for Pari-passu charge Assets viii	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Total Value(=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							32.27		**32.27**					
Capital Work-in									-					
Right of Use Assets							30.55		**30.55**					
Goodwill									-					
Intangible Assets							674.97		**674.97**					
Intangible Assets under Development							369.81		**369.81**					
Investments			365.14				2,971.43		**3,336.58**					
Loans		16,327.83	42,969.53				11,406.28		**70,703.64**		*16327.83			**16,327.83**
Inventories									-					
Trade Receivables							-		-					
Cash and Cash Equivalents							2,435.39		**2,435.39**					

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Market Value for Pari-passu charge Assets viii	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Total Value(=K+L+M+ N)
												Relating to Column F		
Bank Balances other than Cash and Cash Equivalents			2,312.00				100.00		**2,412.00**					
Others							6,315.52		**6,315.52**					
Total		**16,327.83**	**45,646.68**	**-**	**-**	**-**	**24,336.23**	**-**	**86,310.73**		**16,327.83**			**16,327.83**
LIABILITIE S														
Debt securities to which this certificate pertains		14,780.00	4,462.50				148.92		**19,391.42**		#14,780.00			**14,780.00**
Other debt sharing paripassu charge with above debt									-					
Other Debt									-					
Subordinated debt		not to be filled					3,565.00		**3,565.00**					
Borrowings			13,788.19				2,095.08		**15,883.28**					
Bank			19,898.34						**19,898.34**					
Debt Securities (securitisation)			2,390.59						**2,390.59**					
Others									-					
Trade payables							817.18		**817.18**					
Lease Liabilities									-					
Provisions							83.60		**83.60**					
Others							292.01		**292.01**					
Total		**14,780.00**	**40,539.62**	**-**	**-**	**-**	**7,001.80**	**-**	**62,321.42**		**14,780.00**			**14,780.00**
Cover on Book Value		**112%**												**110%**
Cover on Market Value														

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Market Value for Pari-passu charge Assets viii	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Total Value(=K+L+M+N)
												Relating to Column F		
		Exclusive Security Cover Ratio	112%		Pari- Passu Security Cover Ratio	N/A								

Note:

1. The enclosed figures are based on IND AS Result for the quarter & Half year ended 30th September 2026.
2. The Company availed borrowings of INR 32.50 crores against which the security reporting timeline does not end on 30th September 2026, and the company has not allocated asset cover against the said borrowing as at 30th September 2026.

*Loan (Advance) by its existing nature is not tradeable instrument and hence are valued as per carrying value/book value.

Listed NCDs are valued at cost method not at market value, hence are valued as per carring value/ book value.

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 21:02:07 +05'30'

GURPREET SINGH SODHI

Aalesh Avlani
Director
DIN: 08570278

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026

A. Statement of utilization of issue proceeds:

(Amount in ₹ crores)

S. No.	Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
	1	2	3	4	5	6	7	8	9	10
1.	CREDIT WISE CAPITAL PRIVATE LIMITED	INE0LN107089	Private Placement	Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures	18 June 2026	30.00	30.00	No	NA	NA
2.	CREDIT WISE CAPITAL PRIVATE LIMITED	INE0LN107097	Private Placement	Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures	27 August 2026	33.00	33.00	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

(Amount in ₹ crores)

Particulars	Remarks
Name of listed entity	CREDIT WISE CAPITAL PRIVATE LIMITED
Mode of fund raising	Private Placement
Type of instrument	1) Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures 2) Listed, Rated, Senior, Secured, Transferable, Redeemable, Taxable, Non-Convertible Debentures
Date of raising funds	1) 18 June 2026 2) 27 August 2026
Amount raised	1) INR 30 Cr 2) INR 33 Cr
Report filed for quarter ended	30 September 2026
Is there a deviation/ variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NO
If yes, details of the approval so required?	NOT APPLICABLE
Date of approval	NOT APPLICABLE
Explanation for the deviation/ variation	NOT APPLICABLE
Comments of the audit committee after review	NOT APPLICABLE
Comments of the auditors, if any	NOT APPLICABLE

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

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Onward Lending	No	63	No	63	NA	-
Total		**63**				

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

AALESH PIYUSH AVLANI
Digitally signed by AALESH PIYUSH AVLANI
Date: 2026.11.13 21:02:30 +05'30'

CREDIT WISE CAPITAL PVT. LTD.

AALESH AVLANI
DIRECTOR
DIN: 08570278
REF NO.: AA/EEDB/ICDB13112026/705