



SG Finserve Limited

Date: January 24, 2026

To,
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Scrip Code: 539199

NSE Symbol: SGFIN

Dear Sir/Madam,

Sub: Newspaper Advertisements of the Unaudited Financial Results for the quarter and nine months period ended on December 31, 2025

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copies of the newspaper advertisements published in the “Financial Express” (English Edition) and “Jansatta” (Hindi Edition) on January 24, 2026 with respect to the Unaudited Financial Results for the quarter and nine months period ended on December 31, 2025.

The advertisement also includes a Quick Response code and the weblink to access complete financial results for the said period. The above information is being uploaded on the website of the Company at www.sgfinserve.com

Kindly take the same in your record.

Thanking you

For SG Finserve Limited

Kush Mishra

Company Secretary & Compliance Officer

SG Finserve Limited

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121

Corporate Office: - 35-36 Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

E-mail: info@sgfinserve.com, Website: www.sgfinserve.com

PRE-OFFER ADVERTISEMENT AND CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

NETLINK SOLUTIONS (INDIA) LIMITED

Corporate Identification Number: L45200MH1984PLC034789;
Registered Office: 507, Laxmiplaza, Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai, 400053, Maharashtra, India;
Contact Number: +91-22-26335583/+91-22-26371422; Email Address: netlink@easy2source.com; Website: www.nsll.co.in.

THIS PRE-OFFER ADVERTISEMENT CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER IS ISSUED BY SWARAJ SHARES AND SECURITIES PRIVATE LIMITED, THE MANAGER TO THE OFFER, ON BEHALF OF M/S ARIX CAPITAL LIMITED (ACQUIRER 1), MRS. KAJAL GOPAL BALDHA (ACQUIRER 2), AND MR. PUNITBHAI BAVANJIBHAI LAKKAD HEREINAFTER COLLECTIVELY REFERRED TO AS THE ACQUIRERS, FOR ACQUISITION OF UP TO 6,57,599 OFFER SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF NETLINK SOLUTIONS (INDIA) LIMITED, AT AN OFFER PRICE OF ₹201.00/- PER OFFER SHARE (INCLUDING INTEREST AT 10.00% PER ANNUM FOR THE PERIOD OF DELAY IN PAYMENT TO THE PUBLIC SHAREHOLDERS, PURSUANT TO AN OPEN OFFER TRIGGERED DUE TO AN INDIRECT ACQUISITION OF AND CONTROL OVER THE TARGET COMPANY), PAYABLE IN CASH, TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 18 (7) OF SEBI (SAST) REGULATIONS ('PRE-OFFER CUM CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER').

This Pre-Offer cum corrigendum to the Detailed Public Statement Advertisement and the Letter of Offer, is to be read in conjunction with the: (a) Public Announcement dated Tuesday, May 06, 2025 ('Public Announcement'), (b) Detailed Public Statement dated Monday, May 12, 2025, in connection with this Offer, published on behalf of the Acquirers on Tuesday, May 13, 2025, in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadweep (Marathi Daily) (Mumbai Edition), ('Newspapers') ('Detailed Public Statement'), (c) Draft Letter of Offer dated Monday, September 22, 2025 filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'), (d) Letter of Offer dated Friday, January 16, 2025 along with the Form of Acceptance-cum-Acknowledgement ('Letter of Offer'), (e) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, January 22, 2026 published in the Newspapers on Friday, January 23, 2026 ('Recommendations of the Independent Directors of the Target Company') ('Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors, and this Pre-Offer Advertisement cum Corrigendum to the Public Announcement, the Detailed Public Statement and the Letter of Offer of the Target Company, are hereinafter collectively referred to as 'Offer Documents' issued by the Manager on behalf of the Acquirers.

Public Shareholders of the Target Company are requested to kindly note the following:

For capitalized terms used hereinafter, please refer to the Paragraph 1 titled as 'Definitions and Abbreviations' on page 8 of the Letter of Offer.

A. Offer Price

The Offer is being made at a price of ₹201.00/- per Offer Share (including interest at 10.00% per annum for the period of delay in payment to the public shareholders, pursuant to an open offer triggered due to an indirect acquisition of and control over the target company), payable in cash.
There has been no revision in the Offer Price.
The Offer Price of ₹201.00/- per Offer Share has been calculated considering the interest factor at the rate of 10.00% per annum for the period of delay in payment to the Public Shareholders, pursuant to an open offer triggered due to an indirect acquisition of and control over the Target Company.

B. Recommendations of the Committee of Independent Directors ('IDC')

A Committee of Independent Directors of the Target Company comprising of Mr. Pankaj Vrajaj Sodha as the Chairperson of the IDC, Mr. Manoj Ashok Pardhee and Mr. Kaushal Shambhu Aneta member of IDC approved their recommendation on Thursday, January 23, 2026 published in the Newspapers on Friday, January 23, 2026. The IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations. Public Shareholders may, therefore, independently evaluate the offer and take an informed decision.

C. Other details with respect to Offer

- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer has been dispatched on Tuesday, January 20, 2026, to the Public Shareholders of the Target Company whose names appeared on the register of members as on the Identified Date, i.e., Monday, August 04, 2025. The dispatch has been carried out through Indian post to those Public Shareholders who had not registered their e-mail addresses with the Depositories and/or the Target Company, and through electronic mode (e-mail) to those Public Shareholders whose e-mail addresses were registered with the Depositories and/or the Target Company.
- The Draft Letter of Offer dated Monday, September 22, 2025, was filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations, for its Observations. In pursuance of which all the observations received from SEBI vide letter bearing reference number SEBI Observation letter bearing reference number HO/49/12/11(42)2025-CFD-RAC-DCR1 dated Thursday, January 08, 2026, incorporated in the Letter of Offer.
- Except as stated hereinafter, there have been no material changes in relation to the Offer, other than those already disclosed in the Letter of Offer.
- The Public Shareholders of the Target Company are requested to take note that the PAN of Mrs. Kajal Gopal Baldha (Acquirer 2) is "BNLPB3889H" and Address is "D 502, Decora Madhuban, Opp. Dhokaiya School, Balaji Holi Main Road, Mota Maya, Rajkot, Gujarat -360005".
- The Public Shareholders of the Target Company are requested to take note that as of the Identified date i.e Monday, January 12, 2026 the total number of public shareholders stood at 4917.
- Copy of Offer Opening Public Announcement cum Corrigendum to the Public Announcement, the Detailed Public Statement, and the Draft Letter of Offer to be read as Copy of Offer Opening Public Announcement cum Corrigendum to the Public Announcement, the Detailed Public Statement, and the Draft Letter of Offer to be read as 'Copy of Offer Opening Public Announcement cum Corrigendum to the Public Announcement, the Detailed Public Statement, and Letter of Offer' globally throughout the Letter of Offer, wherever it appears.
- In section titled 10. DOCUMENTS FOR INSPECTION, 10.18 to be read as "Copy of Offer Opening Public Announcement cum Corrigendum to the Public Announcement, the Detailed Public Statement, and Letter of Offer proposed to be dated on Friday, January 23, 2026 published in the Newspapers on Saturday, January 24, 2026."
- The Public Shareholders of the Target Company are requested to take note that the criteria set under Regulation 5(2) of the SEBI (SAST) Regulations, have been analysed and it was concluded that this indirect acquisition cannot be deemed to be a direct acquisition as it does not fall within any of the parameters prescribed under Regulation 5(2) of the SEBI (SAST) Regulations. As the provisions of Regulation 5(2) of the SEBI (SAST) Regulations are not applicable for the purpose of this Offer, this Corrigendum to the Public Announcement, the Detailed Public Statement, and the Letter of Offer is intended to clarify and update certain disclosures including but not limited to updating the Offer Documents with the applicability of provisions of Regulation 3(1) and 5(1) of the SEBI (SAST) Regulations information, Offer Shares and Offer Size for this Offer and such other related disclosures provided in the Offer Documents filed in accordance with the provisions as per SEBI (SAST) Regulations. The following revisions have been made:
 - 'Acquirer 2' refers to Mrs. Kajal Gopal Baldha, W/o Mr. Gopal Baldha, aged about 40 years, Indian Resident, bearing Permanent Account Number 'BNLPB3889H' allotted under the Income Tax Act, 1961, and resident at D 502, Decora Madhuban, Opp. Dhokaiya School, Balaji Holi Main Road, Mota Maya, Rajkot, Gujarat -360005
 - 'Maximum Consideration' the total funding requirement for this Offer, assuming full acceptance of this Offer being ₹13,21,77,399.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
 - 'Offer' means an Open offer being made by the Acquirers for acquisition of up to 6,57,599 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹201.00/- per Offer Share (including interest at 10.00% per annum for the period of delay in payment to the Public Shareholders, pursuant to an open offer triggered due to an indirect acquisition of and control over the Target Company), payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹13,21,77,399.00/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
 - 'Offer Documents' shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Public Announcement, Detailed Public Statement and Letter of Offer, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.
 - 'Offer Price' A price of ₹201.00/- per Offer Share (including interest at 10.00% per annum for the period of delay in payment to the Public Shareholders, pursuant to an open offer triggered due to an indirect acquisition of and control over the Target Company), to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹13,21,77,399.00/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
 - The Acquirers have deposited an amount of ₹13,30,00,000.00/- i.e., more than 100.00% of the total consideration payable in the Offer, assuming full acceptance in the Escrow Account pursuant of this Offer. Further, M/s Arix Capital Limited (Acquirer 1), on behalf of the Acquirers, have furnished a bank guarantee aggregating to an amount of ₹10,00,00,000.00/- in favour of the Manager to the Offer dated December 16, 2025. The Bank Guarantee is valid up to June 15, 2026. The Acquirers undertake that in case the Open Offer process is not completed within the validity of the Bank Guarantee, then the Bank Guarantee will be further extended at least up to the 30th day from the date of the completion of payment of the Open Offer Consideration.
 - Regulation 5(2) and Regulation 3(2) of the SEBI (SAST) Regulations are not applicable and hence to be omitted globally throughout the Offer documents, wherever it appears.
The said changes have been replaced globally throughout the Offer documents, wherever it appears.
- Due to Monday, January 26, 2026 being a National Holiday, no newspapers will be published on Tuesday, January 27, 2026. Accordingly, the publication of this Pre-Offer cum Corrigendum to the Public Announcement, the Detailed Public Statement, and the Letter of Offer is being carried out on Saturday, January 24, 2026.
- Please note that a copy of the Letter of Offer is also available and accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.nsll.co.in, the Registrar to the Offer at www.integratedregistry.in, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com, from which the Public Shareholders can download/print the same.

D. Instructions for Public Shareholders

- In case of Equity Shares are held in the Dematerialized Form:** The Public Shareholders who are holding Equity Shares in electronic/dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. For further information, kindly refer to Paragraph 8.8, titled as 'Procedure for tendering the Equity Shares held in dematerialized form' on page 40 of the Letter of Offer.
- In case of Equity Shares are held in Physical Form:** As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 3, 2018, bearing reference no. 51/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD/1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filed and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. For further information, kindly refer to the Paragraph 8.7, titled as 'Procedure for tendering the Equity Shares held in physical form' on page 39 of the Letter of Offer.
- Procedure for tendering the Shares in case of non-receipt of the Letter of Offer:** Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchanges before the closure of the Offer. For further information, kindly refer to the Paragraph 8.24, titled as 'Procedure for Tendering the Equity Shares in case of Non-Receipt of the Letter of Offer' on page 42 of the Letter of Offer.

E. Status of Statutory and Other Approvals

As on the date of this Letter of Offer, there are no statutory or other approvals required for implementing the Offer except as mentioned in the Letter of Offer. For further information, kindly refer to the Paragraph 7.3, titled as 'Statutory Approvals and conditions of the Offer' at page 36 of Letter of Offer.

F. Procedure for Acceptance and Settlement of Offer

The Open Offer will be implemented by the Acquirers through Stock Exchange mechanism made available by BSE Limited in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations. SEBI circular bearing reference number CIR/CFD/POLICY/CELL/1/2015 dated 13 April 2015, as amended read along with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016, as amended, and SEBI Circular bearing number SEBI/HO/CFD/DCR-1/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalisation of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified under the Paragraph 8 titled as 'Procedure for Acceptance and Settlement of the Offer' on page 38 of the Letter of Offer.

G. Revised Schedule of Activities

Activity	Tentative Schedule (as specified under the Draft Letter of Offer (Day and Date))	REVISED SCHEDULE (DAY AND DATE (UPON RECEIPT OF SEBI OBSERVATION LETTER))
Date of issue of the Public Announcement	Tuesday, May 06, 2025	Tuesday, May 06, 2025
Date for publication of Detailed Public Statement in the Newspapers	Tuesday, May 13, 2025	Tuesday, May 13, 2025
Date for filing of the Draft Letter of Offer with SEBI	Monday, September 22, 2025	Monday, September 22, 2025
Last date for public announcement for a Competing Offer ⁽ⁱ⁾	Tuesday, June 03, 2025	Tuesday, June 03, 2025
Date for receipt of SEBI observations on the Draft Letter of Offer	Tuesday, October 14, 2025	Thursday, January 08, 2026
Identified Date ⁽ⁱⁱ⁾	Thursday, October 16, 2025	Monday, January 12, 2026
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, October 27, 2025	Tuesday, January 20, 2026
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Thursday, October 30, 2025	Friday, January 23, 2026
Last date for upward revision of the Offer price/ Offer size	Friday, October 31, 2025	Tuesday, January 27, 2026
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances in the Newspapers in which this Detailed Public Statement has been published	Friday, October 31, 2025	Tuesday, January 27, 2026*
Date of commencement of Tendering Period ('Offer Opening Date')	Monday, November 03, 2025	Wednesday, January 28, 2026
Date of expiry of Tendering Period ('Offer Closing Date')	Monday, November 17, 2025	Tuesday, February 10, 2026
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer ⁽³⁾	Monday, December 01, 2025	Tuesday, February 17, 2026
Last date for publication of the post-Open Offer public announcement in the Newspaper ⁽³⁾	Monday, December 08, 2025	Wednesday, February 25, 2026
Last date for filing the post-offer report with SEBI ⁽³⁾	Monday, December 15, 2025	Wednesday, February 25, 2026

*Due to Monday, January 26, 2026 being a National Holiday, no newspapers will be published on Tuesday, January 27, 2026. Accordingly, the publication of this Pre-Offer cum Corrigendum to the Public Announcement, the Detailed Public Statement, and the Letter of Offer is being carried out on Saturday, January 24, 2026.

Note:

- There has been no competing offer as of the date of this Letter of Offer.
- Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.
- The action set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

H. Documents for Inspection

The copies of the following documents will be available for inspection at the principal office of the Manager to the Offer, Swaraj Shares and Securities Private Limited, located at 505/506, 5th Floor, 93 Palladian Building, Next to Andheri Rambaug CHSL, Mahakali Caves Road, Nr. Gurnanak School, Andheri East, Mumbai - 400093 on any working day between 10:00 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering Period commencing from Wednesday, January 28, 2026 and ending on Tuesday, February 10, 2026. Further, in light of SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, read with SEBI Circular SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020, copies of the following documents will be available for inspection to the Public Shareholders electronically during the Tendering Period. The Public Shareholders interested to inspect any of the following documents can send an email from their registered email addresses (including shareholding details and authority letter in the event the Public Shareholder is a corporate body) with a subject line ["Documents for Inspection - Netlink Open Offer"], to the Manager to the Open Offer at takeover@swarajshares.com; and upon receipt and processing of the received request, access can be provided to the respective Public Shareholders for electronic inspection of documents.

The Acquirers accept full responsibility for the information contained in this Pre-Offer cum Corrigendum to the Public Announcement, the Detailed Public Statement and the Letter of Offer (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company) and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The Acquirers will be severally and jointly responsible for ensuring compliance with the SEBI (SAST) Regulations. The persons signing this Pre-Offer cum Corrigendum to the Public Announcement, the Detailed Public Statement and the Letter of Offer Advertisement and the Letter of Offer on behalf of the Acquirers have been duly and legally authorized to sign this Letter of Offer.

This Pre-Offer Advertisement and Corrigendum to the Public Announcement, the Detailed Public Statement and the Letter of Offer will also be accessible on the websites of SEBI at www.sebi.gov.in, the Target Company at www.nsll.co.in, the Registrar to the Offer at www.integratedregistry.in, the Manager to the Offer at www.swarajshares.com, and BSE Limited at www.bseindia.com.

Issued by the Manager to the Offer on behalf of the Acquirers

SWARAJ
SHARES & SECURITIES PVT LTD
505/506, 5th Floor, 93 Palladian Building, Next to Andheri Rambaug CHSL, Mahakali Caves Road Nr. Gurnanak School, Andheri East, Mumbai - 400093, Maharashtra, India
Telephone Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Investors Grievance Email Address: investor.relations@swarajshares.com
Website: www.swarajshares.com
Contact Person: Bhavna Agarwal/Tamvi Sohani
SEBI Registration Number: INM00012360
Validity: Permanent

For and on behalf of the Acquirers

Sd/-

Mrs. Kajal Gopal Baldha
(Acquirer 2, and Director of Acquirer 1)

Date: Friday, January 23, 2026
Place: Mumbai



Nuvama Wealth and Investment Limited

Corporate Identity Number: U65100MH2008PLC425999
Regd. Off: 801-804, Wing-A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051.
Tel: 022 6620 3030 | Website: www.nuvamawealth.com

Financial Results for the quarter and nine months ended December 31, 2025

(₹ in Million, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1 Total Income from operations	5,074.08	5,160.14	4,090.29	14,757.40	12,016.66	16,836.97
2 Net Profit for the period (before Tax, Exceptional and / or Extraordinary Items)	973.02	896.08	614.67	2,747.18	1,658.55	2,555.49
3 Net Profit for the period before Tax (after Exceptional and / or Extraordinary Items)	973.02	896.08	614.67	2,747.18	1,658.55	2,555.49
4 Net Profit for the period after Tax (after Exceptional and / or Extraordinary Items)	729.19	667.54	459.59	2,050.88	1,235.62	1,903.84
5 Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	727.85	656.25	459.59	2,033.72	1,231.34	1,885.29
6 Paid-up equity share capital (Face Value of ₹ 10/- Per Share)	4,304.54	4,304.54	4,304.54	4,304.54	4,304.54	4,304.54
7 Reserves (excluding Revaluation Reserves)	5,077.41	4,887.63	3,483.32	5,077.41	3,483.32	4,139.82
8 Securities premium account	599.70	599.70	599.70	599.70	599.70	599.70
9 Net worth ¹	9,381.95	9,192.17	7,787.86	9,381.95	7,787.86	8,444.36
10 Paid-up Debt Capital / Outstanding Debt ²	35,998.45	36,232.48	29,941.41	35,938.45	29,941.41	28,547.01
11 Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA
12 Debt Equity Ratio ³	3.83	3.94	3.84	3.83	3.84	3.38
13 Earnings Per Share (₹) (Face Value of ₹ 10/- each) - Basic (Refer note 5) - Diluted (Refer note 5)	1.69 1.69	1.55 1.55	1.07 1.07	4.76 4.76	2.87 2.87	4.42 4.42
14 Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
15 Debenture Redemption Reserve	-	90.94	132.93	-	132.93	90.94
16 Debt Service Coverage Ratio (DSCR) ⁴	0.05	0.05	0.05	0.13	0.12	0.17
17 Interest Service Coverage Ratio (ISCR) ⁵	2.15	2.07	1.79	2.17	1.76	1.87

¹ Net worth = Equity share capital + Other Equity

² Paid-up Debt Capital / Outstanding Debt = Debt securities + Borrowings (other than debt securities)

³ Debt-equity Ratio = Total Debt (Debt securities + Borrowings (other than debt securities)) / Net worth

⁴ Debt Service Coverage Ratio = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact + Total Debt)

⁵ Interest Service Coverage Ratio = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact)

Notes:

- The above is an extract of the detailed format of the quarter and nine months ended December 31, 2025 financial results filed with the Stock Exchange in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Indian 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 provision of the Companies Act, 2013, as applicable. The full format of the financial results are available on the website of the Stock exchange (www.bseindia.com) and the Company's website (www.nuvamawealth.com).
- For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange (BSE) and on the Company's Website and can be accessed on the URL (www.nuvamawealth.com).
- The above financial results of the Company for the quarter and nine months ended December 31, 2025 are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on January 22, 2026.
- The above financial results of the Company for the quarter and nine months ended December 31, 2025 have been subjected to limited review by the statutory auditors of the Company and the auditors have issued an unmodified review report.
- Earnings per share for the quarters and nine months ended are not annualised.
- Previous periods/ year figures have been regrouped/ re-classified wherever necessary in line with the financial results for the quarter and nine months ended December 31, 2025. The impact, if any, are not material to the financial results.

For and on behalf of the Board of Directors

Sd/-

Rahul Jain

Managing Director & Chief Executive Officer

DIN : 00387505

Mumbai, January 22, 2026.



SG FINSERVE LIMITED

CIN: L64990DL1994PLC057941

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Extract of Financial Results For The Quarter and Nine months period Ended on 31st December, 2025

S.No.	Particulars	Figures in Lakhs		
		Quarter ended December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)	March 31, 2025 (Audited)
1	Total Income from Operations	8,627.77	4,249.11	17,103.83
2	Net Profit / (Loss) for the period (before Tax, Exceptional Items)	4,304.91	3,215.30	11,015.95
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	4,304.91	3,215.30	11,015.95
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	3,247.23	2,368.68	8,099.02
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	3,247.23	2,368.68	8,099.02
6	Equity Share Capital (of Rs.10/- each)	5,589.50	5,589.50	5,589.50
7	Earnings Per Share of Rs 10/- each (For Continuing Operations- Not Annualised) (In Rs.) 1. Basic 2. Diluted	5.81 4.90	4.24 3.70	14.54 13.45

Notes:

- The above is an extract of the detailed format of Un-Audited Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Un-Audited Financial Results are available on the website of the BSE 'www.bseindia.com', 'NSE '

