

NFS/2026-27/7

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

To,
Listing Operations
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Subject: Outcome of the Meeting of Board of Directors of Navi Finserv Limited ("Company") held on Wednesday, May 27, 2026

In compliance with Regulation 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Navi Finserv Limited ("**the Company**") hereby encloses the Audited Standalone and Consolidated Financial Results of the Company along with the Audit report for the Financial Year ended on March 31, 2026, duly approved by the Board of Directors of the Company ("**Board**") at their meeting held on May 27, 2026.

The Company hereby enclose the following documents:

- a) Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended on March 31, 2026 ("**Financial Results**") along with the Audit Report issued by the Statutory Auditors of the Company.
- b) Disclosure of Related Party Transactions under Regulation 23(9) of the Listing Regulations;
- c) Disclosure as required under Regulation 54 of the Listing Regulation;
- d) Disclosures as required under Regulation 52(7) of the Listing Regulation;

Further, pursuant to Regulation 52(3) of the Listing Regulations, the Company hereby confirms that the Statutory Auditors of the Company have issued an unmodified opinion in their Audit Report.

The meeting of the Board of directors commenced at 10:30 AM (IST) and concluded at 05:00 PM (IST).

Thank you.

For Navi Finserv Limited

Chanchal Kumar
Company Secretary and Compliance Officer

Date: May 27, 2026

Independent Auditor's Report

To the Board of Directors of Navi Finserv Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying statement of standalone annual financial results of Navi Finserv Limited (hereinafter referred to as 'the Company') for the year ended 31 March 2026 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. This Statement has been compiled from the standalone annual audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the RBI Guidelines and other accounting principles generally accepted in India and is in compliance with the Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

5. In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

11. The standalone audited financial results of the Company for the year ended 31 March 2025, included in the Statement, was audited by Price Waterhouse LLP, previous auditors of the Company, whose report dated 28 May 2025 expressed an unmodified opinion on those standalone audited financial results.

Our opinion is not modified in respect of the above matter.

12. The Statement includes the standalone financial results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

ICAI Firm Registration No.105047W/W101187

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Vikram Dhanania

Partner

Membership No.: 060568

UDIN: 26060568XUOJXK6412

Place: Bengaluru

Date: 27 May 2026



Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office: 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Website: www.navi.com/finserv ; E-mail: investors@navi.com

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

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited) Refer Note 12	(Unaudited)	(Audited) Refer Note 12	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations					
	(i) Interest income	6,955.71	6,106.29	4,555.70	22,884.64	19,827.77
	(ii) Fees and commission income	172.66	89.35	141.71	481.45	785.20
	(iii) Net gain on fair value changes	39.29	269.61	244.64	729.55	1,182.77
	(iv) Net gain on derecognition of financial instruments	214.27	75.13	182.12	514.39	915.80
	Total revenue from operations	7,381.93	6,540.38	5,124.17	24,610.03	22,711.54
	(b) Other income	56.97	26.29	39.56	149.34	179.98
	Total income	7,438.90	6,566.67	5,163.73	24,759.37	22,891.52
2	Expenses					
	(a) Finance costs	3,002.00	2,879.35	1,875.92	10,714.69	7,933.01
	(b) Fees and commission expense	19.34	13.60	(10.31)	57.16	35.38
	(c) Impairment on financial instruments	1,087.95	1,164.95	1,351.63	4,076.34	5,780.37
	(d) Employee benefits expenses	535.45	475.52	537.77	1,944.68	1,725.66
	(e) Depreciation and amortisation expenses	36.84	37.65	37.31	145.27	190.25
	(f) Other expenses	936.46	970.93	861.45	3,712.27	4,216.55
	Total expenses	5,618.04	5,542.00	4,653.77	20,650.41	19,881.22
3	Profit before tax for the period/year (1-2)	1,820.86	1,024.67	509.96	4,108.96	3,010.30
4	Tax expense					
	Current tax	548.24	336.07	253.78	1,141.12	1,265.16
	Deferred tax (credit)/charge	(75.72)	(67.31)	(47.12)	45.75	(474.51)
	Total tax expense	472.52	268.76	206.66	1,186.87	790.65
5	Profit after tax for the period/year (3-4)	1,348.34	755.91	303.30	2,922.09	2,219.65
6	Other Comprehensive income/(loss)					
	(a) Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit plans	1.17	1.21	(21.18)	13.02	(16.69)
	Income tax relating to the above	(0.29)	(0.31)	5.33	(3.28)	4.20
	(b) Items that will be reclassified to profit or loss					
	Net change in fair value of loans measured at fair value through other comprehensive income	67.97	163.65	104.71	295.00	111.49
	Income tax relating to the above	(17.11)	(41.19)	(26.35)	(74.25)	(28.06)
	Total other comprehensive income/(loss)	51.74	123.36	62.51	230.49	70.94
7	Total comprehensive income for the period/year (5+6)	1,400.08	879.27	365.81	3,152.58	2,290.59
8	Paid-up equity share capital (Face value of ₹ 10/- each)	2,852.40	2,852.40	2,852.40	2,852.40	2,852.40
9	Other equity	NA	NA	NA	34,987.68	28,774.54
10	Earnings per share (₹) (Not annualised for interim periods)					
	Basic	4.51	2.63	1.01	9.91	7.39
	Diluted	4.51	2.63	1.01	9.91	7.39

See accompanying notes to the financial results

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Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office: 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Website: www.navi.com/finserv ; E-mail: investors@navi.com

Notes:

1 Disclosure of Balance Sheet as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended:

Statement of Standalone Assets and Liabilities as at 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		(Audited)	(Audited)
I	Assets		
1	Financial Assets		
	Cash and cash equivalents	7,770.73	4,486.60
	Bank balances other than cash and cash equivalents	6,682.46	7,716.92
	Receivables:		
	(I) Trade Receivables	453.79	475.40
	(II) Other Receivables	-	-
	Loans	1,28,231.47	79,759.53
	Investments	9,676.96	11,379.78
	Other financial assets	3,590.33	1,759.84
2	Non-financial Assets		
	Current tax assets (net)	17.79	-
	Deferred tax asset (net)	955.58	1,078.86
	Property, plant and equipment	168.33	189.11
	Right of use assets	776.89	920.56
	Other non-financial assets	1,090.49	1,258.65
	Total Assets	1,59,414.82	1,09,025.25
II	Liabilities and Equity		
1	Financial Liabilities		
	Payables		
	A. Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	25.11	2.41
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,097.66	803.62
	B. Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Debt securities	56,438.86	22,645.01
	Borrowings (other than debt securities)	55,947.56	48,811.55
	Subordinated liabilities	2,415.12	492.36
	Lease liabilities	1,384.74	1,527.00
	Other financial liabilities	2,861.18	2,088.10
2	Non-Financial Liabilities		
	Current tax liabilities (net)	-	189.57
	Provisions	335.08	488.24
	Other non-financial liabilities	569.43	350.45
	Total Liabilities	1,21,074.74	77,398.31
3	Equity		
	Equity share capital	2,852.40	2,852.40
	Instruments entirely equity in nature	500.00	-
	Other equity	34,987.68	28,774.54
	Total Equity	38,340.08	31,626.94
	Total Liabilities and Equity	1,59,414.82	1,09,025.25

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2. Disclosure of Statement of Cash Flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended:

Statement of Standalone Cash Flows

(All amounts in ₹ millions unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from Operating activities		
Profit before tax for the year	4,108.96	3,010.30
Adjustments		
Depreciation and amortisation expenses	145.27	190.25
Interest income	(22,884.64)	(19,827.77)
Interest income on Security Deposits receipt/ Unwinding of discount on security deposit	(10.37)	(13.70)
Interest income on sublease	(51.21)	(31.38)
Income on lease modification	-	(93.75)
Impairment on financial instruments	4,076.34	5,780.37
Loss on sale of property, plant and equipment	-	24.84
Net (gain) on derecognition of financial instruments	(947.31)	(915.80)
Unrealised Gain/Loss on Investments	13.41	(64.01)
Finance costs	10,714.69	7,933.01
Operational cash flow from interest:		
Interest received on loans	21,316.77	20,595.16
Interest received on investments	868.26	498.70
Interest received in bank deposits	666.51	462.31
Interest payments	(10,673.28)	(7,374.41)
Operating profit before working capital changes	7,343.40	10,174.12
Movements in Working capital:		
Adjustment for (increase)/decrease in assets		
Receivables	21.61	-
Loans	(51,794.64)	(7,698.95)
Bank balances other than cash and cash equivalents	912.14	(1,122.75)
Other financial assets	(761.38)	1,531.79
Other non-financial assets	168.16	(366.85)
Investments	2,990.37	(5,268.07)
Adjustment for increase/(decrease) in liabilities		
Payables	316.74	(966.15)
Other financial liabilities	719.04	(1,470.69)
Non-financial liabilities	218.98	46.67
Provisions	(335.57)	119.85
Net cash (used in) operations	(40,201.15)	(5,021.03)
Income tax paid (net of refunds)	(1,411.97)	(944.44)
Net cash flows (used in) operating activities (A)	(41,613.12)	(5,965.47)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment	(1.19)	(3.74)
Sale of property, plant and equipment	-	8.90
Investment in Subsidiary	(1,415.00)	-
Net cash flows (used in)/generated from investing activities (B)	(1,416.19)	5.16

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(All amounts in ₹ millions unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
C. Cash flow from Financing activities		
Proceeds from issue of debt securities	54,461.18	22,321.70
Repayment of debt securities	(21,802.36)	(20,751.13)
Proceeds from borrowings (other than debt securities)	43,264.81	47,022.22
Repayment of borrowings (other than debt securities)	(39,888.91)	(42,578.00)
Loans Repayable on demand (Net)	3,849.02	700.00
Proceeds from Subordinated debt	2,000.00	490.83
Repayment of Sub debt	-	(100.00)
Proceeds from Issuance of Convertible Preference Shares	4,689.78	-
Principal payment of lease liabilities	(121.80)	(99.52)
Interest on lease liabilities	(138.28)	(156.24)
Net cash flows generated from financing activities (C)	46,313.44	6,849.86
Net increase in cash and cash equivalents (A+B+C)	3,284.13	889.55
Cash and cash equivalents at the beginning of the year	4,486.60	3,597.05
Cash and cash equivalents at the end of the year	7,770.73	4,486.60

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

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Notes:

- The standalone financial results for the quarter and year ended 31 March 2026 ("the financial results") of Navi Finserv Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended along with the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. These financial results are in compliance with the presentation and disclosure requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI.
- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 26 May 2026 and 27 May 2026.
- The financial results for the year ended 31 March 2026 have been audited by the statutory auditors of the Company as required under Listing Regulations. The statutory auditors have expressed an unmodified opinion on these financial results.
- These financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Company's website (www.navi.com/finserv/investor-relations/financial-results) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Company has carried an impairment provision towards its loan assets to the extent of ₹ 5,428.33 millions as at 31 March 2026 (₹5,716.33 millions as at 31 March 2025).
- Disclosures pursuant to RBI/DOR/2025-26/359 DOR.ACCREC.No.278/21.04.018/2025-26 dated 28 November 2025 Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 are given below :
 - Details of loans (not in default) transferred through assignment during the quarter ended 31 March 2026 and year ended 31 March 2026.

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026
Aggregate amount of loans transferred (in millions)	12,473.98	31,959.40
Weighted average residual maturity (in years)	2.36	2.04
Weighted average holding period (in years)	0.61	0.62
Retention of beneficial economic interest	10%	10%
Tangible security coverage	0%	0%
Rating-wise distribution of rated loans	unrated	unrated

- Details of loans (not in default) acquired through assignment during the quarter ended 31 March 2026 and year ended 31 March 2026.

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026
Aggregate amount of loans transferred (in millions)	3,453.62	3,453.62
Weighted average residual maturity (in years) [Note-1]	10.11	10.11
Weighted average holding period (in years) [Note-2]	1.13	1.13
Retention of beneficial economic interest	90%	90%
Tangible security coverage	100%	100%
Rating-wise distribution of rated loans	unrated	unrated

Note:

- Weighted average residual maturity is calculated from transfer date to last EMI date
- Weighted average holding period is calculated from disbursement date to transfer date

- The Company has transferred stressed loans to ARCs during the quarter ended 31 March 2026 and year ended 31 March 2026

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026
No. of accounts	-	4,101
Aggregate principal outstanding of loans transferred (in millions)*	-	574.48
Weighted average residual tenor of the loans transferred (in years)	-	0.80
Net book value of loans transferred (at the time of transfer) (in millions)	-	-
Aggregate consideration (in millions)	-	26.50
Additional consideration realized in respect of accounts transferred in earlier years	-	-

* Includes sale of written off loans amounting to ₹ 574.48 millions for the year ended 31 March 2026. These loan accounts were already written off in the books before such sale transactions.

- Ratings of security receipts outstanding is not applicable.

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Notes (Contd.):

6 e) Disclosures on Co-Lending Arrangements

Particulars	As at 31 March 2026
1. Quantum of CLAs:	
i) Number of CLA Partners	9
ii) Amount of Gross Outstanding (in millions)	9,573.15
iii) Net NPA (in millions)	9.03
2. Weighted average rate of interest	23.43%
3. Fees charged / (paid) [for the quarter ended 31 March 2026]	119.51
4. Broad Sectors in which CLA was made	Personal Loan , Housing Loan
5. Performance of loans under CLA:	
i) Stage 1	9426.62
ii) Stage 2	73.41
iii) Stage 3	73.12
6. Details related to default loss guarantee	Default loss guarantee have been provided with the specific Co- lenders upto 5% on disbursements.

- 7 The Company is engaged primarily in the business of financing in India and as such there are no separate reportable segment is required to be presented as per Ind AS 108 – “Operating Segment”.
- 8 Pursuant to the Regulation 54 of the Listing Regulations, the listed secured non-convertible debentures issued by the Company are fully secured by way of hypothecation over the book debt/ receivables, to the extent as stated in the respective Information Memorandum. Further, the Company has maintained required security cover as stated in the respective Information Memorandum which is sufficient to discharge the principal and the interest amount at all times for the secured non-convertible debt securities issued by the Company.
- 9 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Company has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of ₹ 11.86 millions and recognised as employee benefits expense in the financial results for the quarter 31 December 2025 and financial year ended 31 March 2026. The Government is in the process of notifying related Central / State rules to the New Labour Codes and impact of these will be evaluated and accounted for, as needed, in accordance with applicable accounting standards in the period in which they are notified.
- 10 During the financial year ended 31 March 2026, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025. Refer the disclosure on Regulation 52(4) of Listing Regulations separately filed with Stock Exchange.
- 11 During the quarter ended 31 December 2025, the Company acquired 100% equity stake in Navi Fintech Private Limited (“NFPL”), an entity primarily engaged in providing support and facilitation services for financial products, from its holding company, Navi Limited, for a consideration of ₹ 1,415 million.
- 12 The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years which were subject to limited review by the respective statutory auditors.
- 13 Figures of previous periods/year have been regrouped/reclassified, wherever necessary, to make them comparable with the current period/year and the impact of such regrouping reclassification are not material to the financial results.

For and on behalf of the Board of Directors
Navi Finserv Limited

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Abhishek
Managing Director & Chief Executive Officer
(DIN: 07843369)
Place: Bengaluru
Date: 27 May 2026



Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office : 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and year ended 31 March 2026

Analytical Ratios based on standalone financial results:

Sl. No.	Particulars	For the quarter ended 31 March 2026	For the quarter ended 31 December 2025	For the quarter ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
1	Debt-Equity Ratio (Note 1)	2.99	3.09	2.27	2.99	2.27
2	Debt Service Coverage Ratio & Interest Service Coverage Ratio			Not Applicable		
3	Outstanding redeemable preference share			Not Applicable		
4	Capital Redemption Reserve (₹ in millions)	44.05	44.05	44.05	44.05	44.05
5	Debenture Redemption reserve			Not Applicable		
6	Net Worth (Note 2) (₹ in millions)	38,321.36	34,545.32	31,622.73	38,321.36	31,622.73
7	Net profit after tax (₹ in millions)	1,348.34	755.92	303.30	2,922.09	2,219.65
8	Earning per share (₹ per share) (not annualised)	4.51	2.63	1.01	9.91	7.39
9	Current ratio			Not Applicable		
10	Long term debt to working Capital			Not Applicable		
11	Bad debt to account receivable ratio			Not Applicable		
12	Current Liability Ratio			Not Applicable		
13	Total Debts to Assets Ratio (Note 3)	0.72	0.72	0.66	0.72	0.66
14	Debtors Turnover			Not Applicable		
15	Inventory Turnover			Not Applicable		
16	Operating Margin %			Not Applicable		
17	Net profit Margin % (Note 4)	18.13%	11.51%	5.87%	11.80%	9.70%
18	Sector Specific Ratios					
	CRAR % (Tier I+Tier II)	23.76%	25.06%	30.54%	23.76%	30.54%
	Gross Stage 3 (%) (Note 5)	1.25%	1.51%	2.46%	1.25%	2.46%
	Net Stage 3 (%) (Note 6)	0.16%	0.21%	0.35%	0.16%	0.35%

Notes:-

- Debt-Equity Ratio = Total Debt [Debt securities + Borrowings (other than debt securities)+Subordinated liabilities] / (Equity + Other equity)
- Net Worth = Equity share capital + Other Equity - Prepaid Expense
- Total Debt to Asset Ratio = Total Debt [Debt securities + Borrowings (other than debt securities)+Subordinated liabilities] / Total Assets
- Net profit Margin % = Net profit for the period / Total Income
- Gross Stage 3 (%) = Gross Stage 3 Loans / Gross Loans
- Net Stage 3 (%) = (Gross Stage 3 Loans - Impairment loss allowance for Stage 3) / (Gross Loans - Impairment loss allowance for Stage 3).

For and on behalf of the Board of Directors of

Navi Finserv Limited

ABHISHEK

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Abhishek

Managing Director & Chief Executive Officer

(DIN: 07843369)

Place: Bengaluru

Date: 27 May 2026

Independent Auditor's Report

To the Board of Directors of Navi Finserv Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying statement of consolidated annual financial results of **Navi Finserv Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31 March 2026 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. includes the annual financial results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Navi Fintech Private Limited	Wholly owned subsidiary company

- ii. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- iii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. This Statement has been compiled from the consolidated annual audited financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each Company.

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

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

**Vikram
Dhanania**

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Vikram Dhanania

Date: 2026.05.27

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Vikram Dhanania

Partner

Membership No.: 060568

UDIN: 26060568BGZKTU4890

Place: Bengaluru

Date: 27 May 2026

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India

Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in



navi FINSERV

Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office: 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Website: www.navi.com/finserv ; E-mail: investors@navi.com

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

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	Year ended	
		31 March 2026	31 March 2025
		(Audited)	(Audited) (Refer note 2)
1	Income		
	(a) Revenue from operations		
	(i) Interest income	24,801.91	20,058.80
	(ii) Fees and commission income	482.00	785.20
	(iii) Net gain on fair value changes	732.59	1,182.77
	(iv) Net gain on derecognition of financial instruments	898.58	915.80
	Total revenue from operations	26,915.08	22,942.57
	(b) Other income	53.31	45.90
	Total income	26,968.39	22,988.47
2	Expenses		
	(a) Finance costs	10,748.43	7,968.28
	(b) Fees and commission expense	57.16	35.38
	(c) Impairment on financial instruments	4,078.57	5,782.44
	(d) Employee benefits expenses	2,549.15	2,053.38
	(e) Depreciation and amortisation expenses	207.49	226.31
	(f) Other expenses	7,751.02	4,522.21
	Total expenses	25,391.82	20,588.00
3	Profit before tax for the year (1-2)	1,576.57	2,400.47
4	Tax expense		
	Current tax	1,141.12	1,265.10
	Deferred tax credit	(497.74)	(587.33)
	Total tax expense	643.38	677.77
5	Profit after tax for the year (3-4)	933.19	1,722.70
6	Other Comprehensive income/(loss)		
	(a) Items that will not be reclassified to profit or loss		
	Remeasurement of the net defined benefit plans	18.86	(18.38)
	Income tax relating to the above	(4.75)	4.63
	(b) Items that will be reclassified to profit or loss		
	Net change in fair value of loans measured at fair value through other comprehensive income	295.00	111.49
	Income tax relating to the above	(74.25)	(28.06)
	Total other comprehensive income	234.86	69.68
7	Total comprehensive income for the year (5+6)	1,168.05	1,792.38
8	Paid-up equity share capital (Face value of ₹ 10/- each)	2,852.40	2,852.40
9	Other equity	31,659.99	26,864.51
10	Earnings per share (₹)		
	Basic	3.17	5.74
	Diluted	3.17	5.74

See accompanying notes to the consolidated financial results

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Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office: 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Website: www.navi.com/finserv ; E-mail: investors@navi.com

Notes:

- 1 Disclosure of Consolidated Balance Sheet as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended:**

Statement of Consolidated Assets and Liabilities as at 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

Sl. No.	Particulars	As at	As at
		31 March 2026	31 March 2025
		(Audited)	(Audited) (Refer Note 2)
I	Assets		
1	Financial Assets		
	Cash and cash equivalents	7,784.78	4,488.84
	Bank balances other than cash and cash equivalents	6,830.67	8,027.77
	Receivables:		
	(I) Trade Receivables	453.79	475.41
	(II) Other Receivables	-	-
	Loans	1,24,915.76	79,374.60
	Investments	8,984.20	11,379.77
	Other financial assets	3,094.18	1,210.31
2	Non-financial Assets		
	Current tax assets (net)	109.44	-
	Deferred tax asset (net)	1,610.84	1,192.09
	Property, plant and equipment	168.33	189.11
	Other intangible assets	2.07	2.07
	Right of use assets	1,166.28	1,371.56
	Other non-financial assets	1,104.51	1,287.46
	Total Assets	1,56,224.85	1,08,998.99
II	Liabilities and Equity		
1	Financial Liabilities		
	Payables		
	A. Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	25.34	4.04
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,269.76	794.69
	B. Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Debt securities	56,438.87	22,645.01
	Borrowings (other than debt securities)	55,947.53	48,811.55
	Subordinated liabilities	2,415.12	1,025.34
	Lease liabilities	1,384.73	1,527.00
	Other financial liabilities	2,811.54	3,446.50
2	Non-Financial Liabilities		
	Current tax liabilities (net)	-	173.68
	Provisions	372.43	526.35
	Other non-financial liabilities	547.14	327.92
	Total Liabilities	1,21,212.46	79,282.08
3	Equity		
	Equity share capital	2,852.40	2,852.40
	Instruments entirely equity in nature	500.00	-
	Other equity	31,659.99	26,864.51
	Total Equity	35,012.39	29,716.91
	Total Liabilities and Equity	1,56,224.85	1,08,998.99



navi FINSERV

Navi Finserv Limited

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Website: www.navi.com/finserv ; E-mail: investors@navi.com

2. Disclosure of Consolidated Statement of Cash Flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended:

Consolidated Statement of Cash Flows for the year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from Operating activities		
Profit before tax for the year	1,576.57	2,400.47
Adjustments		
Depreciation and amortisation expenses	207.49	226.31
Interest income	(24,801.91)	(20,058.80)
Interest income on Security Deposits receipt/ Unwinding of discount on security deposit	(7.29)	(11.83)
Income on lease modification	-	(16.92)
Impairment on financial instruments	4,078.57	5,782.44
Loss on sale of property, plant and equipment	-	24.84
Net gain on derecognition of financial instruments	(947.31)	(915.80)
Unrealised gain/loss on Investments	11.89	(64.01)
Finance costs	10,748.43	7,968.28
Operational cash flows from interest:		
Interest received on loans	25,409.83	21,200.54
Interest received on investments	868.26	498.70
Interest received in bank deposits	671.84	471.62
Interest paid	(10,673.28)	(7,374.41)
Operating profit before working capital changes	7,143.09	10,131.43
Movements in Working capital:		
Adjustment for (increase)/decrease in assets		
Receivables	21.61	-
Loans	(51,044.64)	(7,698.95)
Bank balances other than cash and cash equivalents	1,075.69	(1,432.70)
Other financial assets	(870.84)	1,432.99
Other non-financial assets	183.00	(393.48)
Investments	2,269.65	(5,268.07)
Adjustment for increase/(decrease) in liabilities		
Payables	496.38	(973.46)
Other financial liabilities	725.98	(1,505.73)
Non-financial liabilities	219.24	49.69
Provisions	(332.74)	156.25
Net cash (used in) operations	(40,113.58)	(5,502.02)
Income tax paid (net of refunds)	(1,487.73)	(960.34)
Net cash flows (used in) operating activities (A)	(41,601.31)	(6,462.36)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment	(1.19)	(3.74)
Sale of property, plant and equipment	-	8.90
Purchase of intangible assets	-	(2.07)
Investment in Subsidiary	(1,415.00)	-
Net cash flows (used in)/generated from investing activities (B)	(1,416.19)	3.09

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Navi Finserv Limited

CIN: U65923KA2012PLC062537

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Website: www.navi.com/finserv ; E-mail: investors@navi.com

Disclosure of Consolidated Statement of Cash Flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended:(Contd.)

Consolidated Statement of Cash Flows for the year ended 31 March 2026

(All amounts in ₹ millions unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
C. Cash flow from Financing activities		
Proceeds from issue of debt securities	54,461.18	22,321.70
Repayment of debt securities	(21,802.36)	(20,751.13)
Proceeds from borrowings (other than debt securities)	43,264.81	47,522.23
Repayment of borrowings (other than debt securities)	(39,888.91)	(42,578.00)
Loans repayable on Demand (net)	3,849.02	700.00
Proceeds from Subordinated Debt	2,000.00	490.83
Repayment of Sub debt	-	(100.00)
Proceeds from Issuance of CPS	4,689.78	-
Principal payment of lease liabilities	(121.80)	(99.52)
Interest on lease liabilities	(138.28)	(156.24)
Net cash flows generated from financing activities (C)	46,313.44	7,349.87
Net increase in cash and cash equivalents (A+B+C)	3,295.94	890.60
Cash and cash equivalents at the beginning of the year	4,488.84	3,598.24
Cash and cash equivalents at the end of the year	7,784.78	4,488.84

The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

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Notes:

- 1 The consolidated financial results for the year ended 31 March 2026 of Navi Finserv Limited ("the Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015. These consolidated financial results are in compliance with the presentation and disclosure requirements of the Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI.
- 2 During the year ended 31 March 2026, the Holding Company acquired 100% of the equity share capital of Navi Fintech Private Limited ("NFPL") from its Ultimate Holding Company, Navi Limited, for a consideration of ₹1,415 million. Since the transaction involved entities under common control, the acquisition has been accounted for in accordance with Appendix C to Indian Accounting Standard ("Ind AS") 103 using the pooling of interest method. Accordingly, the comparative financial information presented in these consolidated financial results includes the financial position and performance of NFPL as if the acquisition had occurred from the beginning of the previous year presented. Consequently, these are the first consolidated financial results prepared by the Holding Company in compliance with Ind AS 103.
- 3 These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on 26 May 2026 and 27 May 2026.
- 4 The consolidated financial results for the year ended 31 March 2026 have been audited by the statutory auditors of the Holding Company as required under Listing Regulations. The statutory auditors have expressed an unmodified opinion on these consolidated financial results.
- 5 These consolidated financial results shall be filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and shall be available on the Holding Company's website (www.navi.com/finserv/investor-relations/financial-results) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 6 The Holding Company has carried an impairment provision towards its loan assets to the extent of ₹ 5,428.33 millions as at 31 March 2026 (₹5,716.33 millions as at 31 March 2025).
- 7 The Holding Company and its subsidiary is engaged primarily in the business of financial service activity in India and as such there are no separate reportable segment required to be presented as per Ind AS 108 – "Operating Segment".
- 8 Pursuant to the Regulation 54 of the Listing Regulations, the listed secured non-convertible debentures issued by the Holding Company are fully secured by way of hypothecation over the book debt/ receivables, to the extent as stated in the respective Information Memorandum. Further, the Holding Company has maintained required security cover as stated in the respective Information Memorandum which is sufficient to discharge the principal and the interest amount at all times for the secured non-convertible debt securities issued by the Holding Company.
- 9 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes collectively referred to as the "New Labour Codes". The Group has assessed the implications of the New Labour Codes and have taken an estimated increase in provision of ₹ 13.41 millions and recognised as employee benefits expense in the consolidated financial results for the financial year ended 31 March 2026. The Government is in the process of notifying related Central / State rules to the New Labour Codes and impact of these will be evaluated and accounted for, as needed, in accordance with applicable accounting standards in the period in which they are notified.

For and on behalf of the Board of Directors of
Navi Finserv Limited

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Abhishek
Managing Director & Chief Executive Officer
(DIN: 07843369)

Place: Bengaluru
Date: 27 May 2026



NAVI FINSERV

Navi Finserv Limited

CIN: U65923KA2012PLC062537

Registered and Corporate Office : 2nd Floor, Vaishnavi Tech Square, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for year ended 31 March 2026

Analytical Ratios based on consolidated financial results:

Sl. No.	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
1	Debt-Equity Ratio (Note 1)	3.28	2.44
2	Debt Service Coverage Ratio & Interest Service Coverage Ratio	Not Applicable	
3	Outstanding redeemable preference share	Not Applicable	
4	Capital Redemption Reserve (₹ in millions)	44.05	44.05
5	Debenture Redemption reserve	Not Applicable	
6	Net Worth (Note 2) (₹ in millions)	34,993.32	29,712.49
7	Net profit after tax (₹ in millions)	933.19	1,722.70
8	Earning per share (₹ per share)	3.17	5.74
9	Current ratio	Not Applicable	
10	Long term debt to working Capital	Not Applicable	
11	Bad debt to account receivable ratio	Not Applicable	
12	Current Liability Ratio	Not Applicable	
13	Total Debts to Assets Ratio (Note 3)	0.73	0.66
14	Debtors Turnover	Not Applicable	
15	Inventory Turnover	Not Applicable	
16	Operating Margin %	Not Applicable	
17	Net profit Margin % (Note 4)	3.46%	7.49%

Notes:-

- Debt-Equity Ratio = Total Debt [Debt securities + Borrowings (other than debt securities)+Subordinated liabilities] / (Equity + Other equity)
- Net Worth = Equity share capital + Other Equity - Prepaid Expense
- Total Debt to Asset Ratio = Total Debt [Debt securities + Borrowings (other than debt securities)+Subordinated liabilities] / Total Assets
- Net profit Margin % = Net profit for the period / Total Income

For and on behalf of the Board of Directors of
Navi Finserv Limited

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Abhishek
Managing Director & Chief Executive Officer
(DIN: 07843369)

Place: Bengaluru
Date: 27 May 2026

NFS/2026-27/10

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

To,
Listing Operations
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Dear Sir/Ma'am,

Subject: Disclosure of Related Party Transactions under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the half year ended on March 31, 2026 of Navi Finserv Limited ("Company")

In compliance with Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby discloses the Related Party Transactions for the half year ended on March 31, 2026.

Kindly take the same on record.

For Navi Finserv Limited

Chanchal Kumar
Company Secretary and Compliance Officer

Date: May 27, 2026

(amount in millions)

NAVI FINSERV LIMITED										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
Related Party Transactions for the half year ended on March 31, 2026																					
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee ^a	Value of transaction during the reporting period ^d	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance ^b	Closing balance ^b	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Rent charges	(70.37)	(70.37)	(11.73)	(11.73)										
2	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Software Support Charges	(840.47)	(840.47)	(122.74)	(122.74)										
3	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Royalty fee on trade mark	(78.94)	(78.94)	(6.84)	(17.65)										
4	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Employee cost (net) cross charged for transferred employees.	45.38	45.38	19.25	8.70										
5	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	ESOP	(156.53)	(156.53)	(38.67)	(30.46)										
6	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Reimbursement of expenses	(7.93)	(7.93)	(0.15)	(6.46)										
7	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	ESOP funding Scheme	(29.04)	(29.04)	(14.65)	(12.40)										
8	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Maintenance charges	(15.04)	(15.04)	(2.51)	(2.51)										
9	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Medical Insurance	(7.79)	(7.79)	(1.02)	(1.80)										
10	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Security deposit	0.00	0.00	60.42	60.42										
11	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	Advance	0.43	0.43	0.00	0.43										
12	Navi Finserv Limited	AAECC7456R	Navi Limited*	AAICB1598F	Holding company	Any other transaction	NFL Acquisition	(1,415.00)	(1,415.00)	0.00	0.00										
13	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Loan sourcing fee payable	(2,973.37)	(2,973.37)	(463.52)	(588.55)										
14	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Employee cost transfer	0.64	0.64	0.84	0.21										
15	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	ESOP Transfer	2.15	2.15	0.04	0.00										
16	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	ESOP funding Scheme	0.34	0.34	0.01	0.03										
17	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Maintenance charges	12.08	12.08	1.75	1.75										
18	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Rent charges	65.90	65.90	9.55	9.55										
19	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Security deposit	0.00	0.00	(49.93)	(49.93)										
20	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Software Support Charges	(24.56)	(24.56)	(3.64)	(4.41)										
21	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Debt Recovery Cost	(242.78)	(242.78)	(42.75)	(41.53)										
22	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Advance	(750.00)	(750.00)	0.00	750.00			Loan	13.20%	4 years	Unsecured	To fund Working Capital			
23	Navi Finserv Limited	AAECC7456R	Navi Fintech Private Ltd	AAICB7004J	Subsidiary	Any other transaction	Interest on Term Loan	8.95	8.95	0.00	8.95										
24	Navi Finserv Limited	AAECC7456R	Navi AMC Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	ESOP funding Scheme	(0.17)	(0.17)	(0.06)	(0.00)										
25	Navi Finserv Limited	AAECC7456R	Navi AMC Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	ESOP expense	(1.04)	(1.04)	(0.44)	(0.05)										
26	Navi Finserv Limited	AAECC7456R	Navi AMC Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	Employee cost cross charged for transferred employees	(0.50)	(0.50)	(0.13)	(0.01)										
27	Navi Finserv Limited	AAECC7456R	Navi General Insurance Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	ESOP funding Scheme	(0.12)	(0.12)	(0.09)	(0.02)										
28	Navi Finserv Limited	AAECC7456R	Navi General Insurance Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	ESOP expense	(0.79)	(0.79)	(0.83)	(0.13)										
29	Navi Finserv Limited	AAECC7456R	Navi General Insurance Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	Employee cost cross charged for transferred employees	(0.60)	(0.60)	(0.36)	(0.32)										
30	Navi Finserv Limited	AAECC7456R	Navi General Insurance Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	Office Deposit	0.00	0.00	(0.00)	(0.00)										
31	Navi Finserv Limited	AAECC7456R	Navi General Insurance Limited	AAFCD985H	Subsidiary of holding company	Any other transaction	Deposit paid towards PL attachment business (EMI Shield)	0.00	0.00	2.00	2.00										
32	Navi Finserv Limited	AAECC7456R	Navi Investment Advisors Private Limited	AAGCN6311E	Subsidiary of holding company	Any other transaction	ESOP funding Scheme	0.00	0.00	(0.03)	0.00										
33	Navi Finserv Limited	AAECC7456R	Navi Investment Advisors Private Limited	AAGCN6311E	Subsidiary of holding company	Any other transaction	ESOP expense	0.00	0.00	(0.27)	0.00										
34	Navi Finserv Limited	AAECC7456R	Navi Investment Advisors Private Limited	AAGCN6311E	Subsidiary of holding company	Any other transaction	Employee cost cross charged for transferred employees	0.00	0.00	(0.10)	0.00										
35	Navi Finserv Limited	AAECC7456R	Sachin Bansal	AKBPB7970K	Key Managerial Personnel	Loan	Loan	(0.87)	(0.87)	0.00	0.82			Loan	20.98%	18 months	Unsecured	NA			
36	Navi Finserv Limited	AAECC7456R	Sachin Bansal	AKBPB7970K	Key Managerial Personnel	Loan	Principal Repaid	0.13	0.13	0.00	0.00			Loan	20.98%	18 months	Unsecured	NA			
37	Navi Finserv Limited	AAECC7456R	Sachin Bansal	AKBPB7970K	Key Managerial Personnel	Loan	Interest Received	0.04	0.04	0.00	0.00			Loan	20.98%	18 months	Unsecured	NA			
38	Navi Finserv Limited	AAECC7456R	Sachin Bansal	AKBPB7970K	Key Managerial Personnel	Loan	Principal Repaid	0.11	0.11	0.18	0.00			Loan	29.84%	22 months	Unsecured	NA			
39	Navi Finserv Limited	AAECC7456R	Sachin Bansal	AKBPB7970K	Key Managerial Personnel	Loan	Interest Received	0.01	0.01	0.00	0.00			Loan	29.84%	22 months	Unsecured	NA			
Total value of transaction during the reporting period								(6,431.70)	(6,431.70)	(665.29)	(77.11)										

^a Figures are including ineligible GST (wherever applicable)

* Navi Limited - Formerly Navi Technologies Limited

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NFS/2026-27/9

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

To,
Listing Operations
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Subject: Submission of the Security Cover certificate pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Navi Finserv Limited ("**the Company**") hereby submits the security cover certificate for the quarter ended on March 31, 2026.

For Navi Finserv Limited

Chanchal Kumar
Company Secretary and Compliance Officer

Date: May 27, 2026

MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

SV Tower, No. 27, Floor 4
80 Feet Road, 6th Block, Koramangala
Bengaluru 560095, INDIA

To,
The Board of Directors,
Navi Finserv Limited
02nd Floor Vaishnavi Tech Square,
Iballur Village, Begur Hobli,
Bengaluru 560102

Independent Auditor's Certificate on security cover, book value of assets and compliance with all covenants as at 31 March 2026 pursuant to Regulation 56(1)(d) and Regulation 54 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended) read with Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 in respect of Listed, Rated, Senior, Secured/ Unsecured, Transferable, Redeemable, Non-Convertible Debentures ("NCDs") of Navi Finserv Limited as at 31 March 2026

1. This certificate is being issued in accordance with the terms of engagement letter dated 15 October 2025 with Navi Finserv Limited ('the Company').
2. We, M S K A & Associates LLP (Formerly known as M S K A & Associates), Chartered Accountants, are the statutory auditors of the Company and have been requested by the Management of the Company to examine the accompanying statement of security cover maintained against NCDs and the book value of assets outstanding as at 31 March 2026 (Section I), details of compliance with the covenants as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed (collectively referred to as 'the Offer Documents') (Section II and III). The accompanying statement (Sections I, II and III) (collectively hereinafter referred to as 'the Statement') has been prepared by the Company's management on the basis of the audited standalone financial statements and other relevant records and documents maintained by the Company for the purpose of submission of the Statement along with this certificate to the Debenture Trustees of the Company, pursuant to the requirements of Regulation 56(1)(d) and Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 (as amended) (collectively referred to as 'the Regulations'). We have attached the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of Management of the Company. This responsibility includes 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.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations, the Offer Documents for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustees.

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, our responsibility is to provide reasonable assurance in the form of an opinion, based on our examination and according to the information and explanations given to us, as to whether:
 - a. the Company has maintained the Security Cover against NCDs and the book values of the assets of the Company contained in Columns A to J as included in Section I of the Statement have been accurately extracted from the audited standalone financial statements and other relevant records and documents produced by the Management of the Company during the course of our examination for the year ended 31 March 2026;

Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

- b. the Company has complied with the financial covenants as included in Section II of the Statement; and
 - c. declaration given by the management as included in Section III of the Statement regarding compliance with other covenants as stated in such Offer Documents of the NCDs of the Company outstanding as at 31 March 2026, is fairly stated.
6. Our examination did not extend to any aspects of legal or propriety nature of the subject matter stated above and other compliances thereof. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any standalone and consolidated financial statements of the Company.
7. The audited standalone financial statements referred to in paragraph 5 above for the year ended 31 March 2026, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 27 May 2026. Our audit of these standalone financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“ICAI”). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI (the “Guidance Note”). 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, issued by the ICAI.
10. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - a. Obtained and read the terms of offer documents entered into between the Company and the Debenture Trustee;
 - b. Obtained the workings of assets and liabilities presented in the columns A to J in the Statement and verified the same from the audited standalone financial statements and relevant records and documents of the Company for the year ended 31 March 2026;
 - c. Traced and agreed the principal amount and the interest of the borrowings outstanding in respect of debt securities as at 31 March 2026 to the audited standalone financial statements maintained by the Company as at 31 March 2026;
 - d. Examined and verified the arithmetical accuracy of the computation of Security Cover ratio (based on book values) mentioned in the Statement and compared it with the Security Cover requirement as per the Offer Documents;
 - e. Obtained list of all applicable covenants as confirmed by the management in Section II and III of the Statement and verified the compliance of financial covenants with the underlying books and records of the Company;

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Tel: +91 22 6974 0200 | LLPIN: ACT-3789

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Chartered Accountants

- f. Obtained and relied on the declaration made by the management in Section III of the Statement;
- g. Obtained necessary representations from the management.

Opinion

11. Based on our examination and the procedures performed by us and according to the information and explanations received, we are of the opinion that the:
 - a. the Company has maintained the Security Cover against NCDs and the book values of the assets of the Company contained in Columns A to J as included in Section I of the Statement have been accurately extracted from the audited standalone financial statements and other relevant records and documents maintained by the Company for the year ended 31 March 2026;
 - b. the Company has complied with the financial covenants as included in Section II of the Statement; and
 - c. declaration given by the management as included in Section III of the Statement regarding compliance with other covenants as stated in such offer documents of the NCDs of the Company outstanding as at 31 March 2026, is fairly stated.

Restriction on Use

12. The Certificate is addressed to the Board of Directors of the Company solely for the purpose of enabling compliance with the requirements of the Regulations as aforesaid and to be submitted with the accompanying statement to the Debenture Trustees. This Certificate should not be used by any other person or referred for any other purpose. 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 Certificate is shown or into whose hands it may come without our prior consent in writing.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187

Vikram
Dhanania

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Vikram Dhanania
Date: 2026.05.27
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Vikram Dhanania
Partner
Membership No.: 060568
UDIN: 26060568WVPARL9615

Date: 27 May 2026
Place: Bengaluru

Table 1: Computation of book value of encumbered assets and unencumbered assets available for secured and unsecured assets													(All amounts are in ₹ Millions)	
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued (Book Value)	Other Secured Debt (Book Value)	Debt for which this certificate being issued (Yes/ No)	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) (Book Value)	Other assets on which there is pari- Passu charge (excluding items covered in column F) (Book Value)		Debt amount considered more than once (due to exclusive plus pari passu 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 (Relating to Column F)	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (Relating to Column F)	Total Value (=K+L+M+ N)	
ASSETS														
Property, Plant and Equipment							168.33		168.33					
Capital Work-in- Progress														
Right of Use Assets							776.89		776.89					
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments							9,676.96		9,676.96					
Loans (Note - 6)	Personal Loans and Housing Loans	54,063.61	65,409.73				8,758.13		1,28,231.47		54,063.61			54,063.61
Inventories									-					
Trade Receivables							453.79		453.79					
Cash and Cash Equivalents							7,770.73		7,770.73					
Bank Balances other than Cash and Cash Equivalents							6,682.46		6,682.46					
Others							5,654.19		5,654.19					
Total Assets		54,063.61	65,409.73	-	-	-	39,941.48	-	1,59,414.82	-	54,063.61	-	-	54,063.61
LIABILITIES														
Debt securities to which this certificate pertains (Note - 2)	Non Convertible Debentures	49,654.00					(503.07)		49,150.93					
Other debt sharing pari-passu charge with above debt									-					
Other Debt	Commercial papers						7,287.93		7,287.93					
Subordinated debt							2,415.12		2,415.12					
Borrowings	Term loans and Pass Through Certificate (PTC)		56,173.91				(226.35)		55,947.56					
Bank									-					
Debt Securities														
Others									-					
Trade payables							1,122.77		1,122.77					
Lease Liabilities							1,384.74		1,384.74					
Provisions							335.08		335.08					
Others							3,430.61		3,430.61					
Total Liabilities		49,654.00	56,173.91	-	-	-	15,246.83	-	1,21,074.74	-	-	-	-	-
Cover on Book Value		1.09												
Cover on Market Value														
		Exclusive Security Cover Ratio					Pari-Passu Security Cover Ratio							

Notes

- The book value as mentioned in below table as per financial information of the Company prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, other relevant provisions of the Act and guidelines issued by the Reserve Bank of India (RBI) as applicable to NBFCs.
- Book value in Column C represents the principal outstanding in case of loans given as security and principal and interest accrued in case of debt securities to which this certificate pertains.
- There are no assets offered given as security as pari-passu against debt securities.
- Security cover is calculated only on debt for which the certificate is being issued.
- Negative amounts included in column H represents EIR Adjustments on Loans / Debt Securities / Subordinated Debts / Borrowing -Term Loans.
- Loans under Category "Other Secured Debt (Book Value)" shown in Column D also includes the amount of PTC asset of ₹ 14,291.34 million
- The information included in column K to O of Section-I is furnished by the management of the Company.

For and on behalf of the Board of Directors
Navi Finserv Limited

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Abhishek
Managing Director & Chief Executive Officer
DIN: 07843369
Date: 27 May 2026
Place: Bengaluru

Section II - Statement on Compliance with Financial Covenants for the quarter ended 31 March 2026

Part A Common Covenants

Series No.	Description of Non- Convertible Debentures	Debenture Trust Deed date	Issue Date	Particulars of the Covenant	Management Response	Whether Complied/ Not
INE342T07536	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	27-Aug-24	28-Aug-24	1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations.	<p>1. We confirm that the capital adequacy ratio of the Company is in excess of 3% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026.</p> <p>2. We confirm that the Gross NPA ratio of the Company is not exceeding 5% as at 31 March 2026</p> <p>3. We confirm that the Net NPA ratio of the Company is not exceeding 3% as at 31 March 2026.</p> <p>4. We confirm that the ratio of Total Debt and Tangible Net Worth (Refer Note 2) is not exceeding 4 times as at 31 March 2026.</p> <p>5. We confirm that the standalone network of the Company is in excess of ₹ 2,500 Crores as at 31 March 2026.</p> <p>6. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026.</p>	Complied
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Jan-25	13-Jan-25	2. Gross NPA shall not exceed 5% (Five Percent).		
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	19-Jan-26	20-Jan-26	3. Net NPA net shall not exceed 3% (Three Percent).		
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26	4. Total Debt to Tangible Net worth shall not exceed 4 times.		
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26	5. Minimum standalone net worth of ₹ 2,500 Crs		
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	30-Mar-26	30-Mar-26	6. Cumulative mismatches in ALM should be positive for all buckets upto 1 year		
INE342T07551	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	29-Jan-25	29-Jan-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	21-Feb-25	21-Feb-25			
INE342T07577	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	10-Mar-25	10-Mar-25			
INE342T07593	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	16-Apr-25	17-Apr-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Jun-25	19-Jun-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	25-Jun-25	25-Jun-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Aug-25	19-Aug-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	25-Feb-26	25-Feb-26			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	10-Mar-26	10-Mar-26			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	05-May-25	05-May-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	30-May-25	02-Jun-25			
INE342T07593	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	22-May-25	22-May-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	11-Aug-25	11-Aug-25			
INE342T07643	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	07-May-25	09-May-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Jul-25	15-Jul-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	09-Jul-25	09-Jul-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	11-Aug-25	11-Aug-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07536	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07650	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			

Series No.	Description of Non- Convertible Debentures	Debenture Trust Deed date	Issue Date	Particulars of the Covenant	Management Response	Whether Complied/ Not
INE342T07387 and INE342T07403	Secured, Redeemable, Non-Convertible Debentures	19-Jul-23	18-Jul-23	1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 2% over and above the RBI threshold as prescribed under the RBI regulations. 2. External standalone debt-equity ratio - less than 5x. 3. NNPA (Net Non Performing Asset) less than 4% 4. Minimum standalone net worth of ₹ 950 Crs	1. We confirm that the capital adequacy ratio of the Company is in excess of 2% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the debt - equity ratio of the Company is not exceeding 5 times as at 31 March 2026. 3. We confirm that the Net NPA ratio of the Company is not exceeding 4% as at 31 March 2026. 4. We confirm that the standalone net worth of the Company is in excess of ₹ 950 Crs.	Complied
INE342T07437, INE342T07452, INE342T07445 and INE342T07460	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	14-Mar-24	13-Mar-24			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Jun-24	18-Jun-24	1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations.. 2. Gross NPA shall not exceed 5% (Five Percent). 3. Net NPA net shall not exceed 3% (Three Percent). 4. Total Debt to Tangible Net worth shall not exceed 4 times. 5. Cumulative mismatches in ALM should be positive for all buckets upto 1 year	1. We confirm that the capital adequacy ratio of the Company is in excess of 3% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the Gross NPA ratio of the Company is not exceeding 5% as at 31 March 2026 3. We confirm that the Net NPA ratio of the Company is not exceeding 3% as at 31 March 2026 4. We confirm that the ratio of Total Debt and Tangible Net Worth (Refer Note 2) is not exceeding 4 times as at 31 March 2026. 5. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026.	Complied
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07585	Rated, Senior, Secured, Listed, Transferable, Fully Paid, Redeemable, Non-convertible debentures ("Debentures/NCDs")	28-Mar-25	28-Mar-25	1. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 20.00% or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher. 2. Gross NPA shall not exceed 5% (Five Percent). 3. NNPA (Net Non Performing Asset) less than 4%	1. We confirm that the capital ratio of Tier I Capital and Tier II Capital of the Company is in excess of 20% and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the Gross NPA ratio of the Company is not exceeding 5% as at 31 March 2026. 3. We confirm that the Net NPA ratio of the Company is not exceeding 4% as at 31 March 2026.	Complied
INE342T07510	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	09-Aug-24	13-Aug-24			
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25			
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	04-Aug-25	05-Aug-25			
INE342T07429	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	06-Dec-23	11-Dec-23	1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 2% over and above the RBI threshold as prescribed under the RBI regulations.. 2. PAR-90 net of provisioning shall not exceed 4% (Four Percent) of Gross Loan Portfolio. 3. Total Debt to Tangible Net worth shall not exceed 4 times. 4. Minimum Permissible ratio of Tangible Net Worth of the Issuer to Gross Loan Portfolio shall be 20.00% (Twenty Percent). 5. Cumulative mismatches in ALM should be positive for all buckets upto 1 year 6. Minimum standalone net worth of ₹ 1,500 Crs	1. We confirm that the capital adequacy ratio of the Company is in excess of 2% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the Net NPA ratio of the Company is not exceeding 4%. 3. We confirm that the ratio of Total Debt and Tangible Net Worth (Refer Note 2) is not exceeding 4%. 4. Tangible Net worth to Gross Loan Portfolio is in excess of 20% as at 31 March 2026 5. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026. 6. We confirm that the standalone networth of the company is in excess of ₹ 1,500 Crores as at 31 March 2026.	Complied
INE342T07668	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	19-Jan-26	20-Jan-26	1) The capital adequacy ratio (as defined in NBFC Regulations) shall be above 3% over and above the RBI threshold as prescribed under the RBI regulations. 2) Gross NPA calculated as per IND AS shall not exceed 5% (Five Percent). 3) Net NPA calculated as per IND AS net shall not exceed 3% (Three Percent). 4) Total External Debt (As per IND AS) to Net worth (As per IND AS) shall not exceed 5 times. 5) Cumulative mismatches in ALM should be positive for all buckets upto 1 year 6) Minimum standalone net worth is ₹ 2,500 Crs.	1. We confirm that the capital adequacy ratio of the Company is in excess of 3% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the Gross NPA ratio of the Company is not exceeding 5% as at 31 March 2026. 3. We confirm that the Net NPA ratio of the Company is not exceeding 3% as at 31 March 2026. 4. We confirm that the ratio of Total Debt and Tangible Net Worth (Refer Note 2) is not exceeding 5 times as at 31 March 2026. 5. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026. 6. We confirm that the standalone net worth of the Company is in excess of ₹ 2,500 Crores	Complied
INE342T07668	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26			
INE342T07668	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			

Note 1: Net worth = Share Capital + Other equity - Prepaid Expenses - Deferred tax expenses - Right to Use Asset

Note 2: Tangible Net worth = Share Capital + Other equity - Prepaid Expenses - Deferred Tax Asset - Right of Use Asset - Loss Default Guarantees on managed portfolio

Section II - Statement on Compliance with Financial Covenants for the quarter ended 31 March 2026

Part B - Specific Covenants

Series No.	Description of Non- Convertible Debentures	Debenture Trust Deed date	Issue Date	Particulars of the Covenant	Management Response	Whether Complied/ Not
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Jun-24	18-Jun-24	1. Minimum standalone net worth of ₹ 1500 Crs	1. We confirm that the standalone network of the company is in excess of ₹ 1500 Crores	Complied
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07510	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	09-Aug-24	13-Aug-24	1. Tier I CAR (as defined under the applicable NBFC Regulations) shall be 18%. 2. Gross NPA shall not exceed 5% (Five Percent) 3. Net NPA net shall not exceed 3% (Three Percent) 4. Total External Debt to Tangible Net worth of the Issuer shall not exceed 3.50 times. 5. Minimum standalone net worth of ₹ 2,500 Crs 6. The exposure on Top 20 borrowers not to exceed 5% of Net worth 7. Cumulative mismatches in ALM should be positive for all buckets upto 1 year	1. We confirm that the Tier I CAR of the Company is in excess of 18% as at 31 March 2026. 2. We confirm that the Gross NPA is not exceeding 5% as at 31 March 2026. 3. We confirm that the Net NPA is not exceeding 3% as at 31 March 2026. 4. We confirm that the Total External Debt to Tangible Net worth of the Company is not exceeding 3.5 times as at 31 March 2026. 5. We confirm that the standalone net worth of the company is in excess of ₹ 2,500 Crores. 6. We confirm that the exposure on top 20 borrowers doesn't exceed 5% of Net worth 7. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026.	Complied
INE342T08070	Listed, Rated, Subordinate, Unsecured, Transferable, Redeemable, Non-Convertible Debentures	22-Sep-25	22-Sep-25	1. The capital adequacy ratio (as defined in NBFC Regulations) shall be above 2% over and above the RBI threshold as prescribed under the RBI regulations. 2. Gross NPA shall not exceed 5% (Five Percent). 3. Net NPA net shall not exceed 3% (Three Percent). 4. Total Debt to Tangible Net worth shall not exceed 4 times. 5. Cumulative mismatches in ALM should be positive for all buckets upto 1 year 6. Minimum standalone net worth of INR 2500 Crs	1. We confirm that the capital adequacy ratio of the Company is in excess of 2% over and above the RBI threshold as prescribed under the RBI regulations as at 31 March 2026. 2. We confirm that the Gross NPA ratio of the Company is not exceeding 5% as at 31 March 2026. 3. We confirm that the Net NPA ratio of the Company is not exceeding 3% as at 31 March 2026. 4. We confirm that the ratio of Total Debt to Net Worth (Refer Note 2) is not exceeding 4 times as at 31 March 2026. 5. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026. 6. We confirm that the standalone net worth of the company is in excess of INR 2500 Crores as at 31 March 2026	Complied
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25	1. Cumulative mismatches in ALM should be positive for all buckets upto 1 year 2. Total External Debt to Tangible net worth shall not exceed 4 times. 3. Minimum standalone net worth of ₹ 2,800 Crs 4. Tier I CAR (as defined under the applicable NBFC Regulations) shall be 18%. 5. The exposure on Top 20 borrowers not to exceed 5% of Net worth	1. We confirm that there are no negative mismatch on cumulative basis in the next 1 year based on the Behavioral SLR report of the Company as at 31 March 2026. 2. We confirm that the Total External Debt to Tangible Net worth of the Company is not exceeding 4 times as at 31 March 2026. 3. We confirm that the standalone net worth of the Company is in excess of ₹ 2,800 crores as at 31 March 2026. 4. We confirm that the Tier I CAR of the Company is in excess of 18% as at 31 March 2026. 5. We confirm that the exposure on Top 20 borrowers does not exceed 5% of Net worth as at 31 March 2026. 6. We confirm that the exposure on Top 30 borrowers does not exceed 1% of Net worth as at 31 March 2026. 7. We confirm that the GNPA / Net worth is not exceeding 12% as at 31 March 2026.	Complied
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	04-Aug-25	05-Aug-25	6. The exposure on Top 30 unsecured borrowers not to exceed 1% of Net worth 7. GNPA (as per Ind AS) / Net worth should not exceed 12%		

Note 1: Net worth = Share Capital + Other equity - Prepaid Expenses - Deferred tax expenses - Right to Use Asset

Note 2: Tangible Net worth = Share Capital + Other equity - Prepaid Expenses - Deferred Tax Asset - Right of Use Asset - Loss Default Guarantees on managed portfolio

Notes:

- The Statement is prepared by the management of the Company, for submitting along with other documents pursuant to Securities Exchange Board of India (SEBI) vide Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025
- We have complied with the requirements of the SEBI circular and amendments thereof from time to time.

For and on behalf of the Board of Directors
Navi Finserv Limited

ABHISHEK Digitally signed by ABHISHEK
Date: 2026.05.27 15:24:27 +05'30'

Abhishek
Managing Director & Chief Executive Officer
DIN: 07843369
Date: 27 May 2026
Place: Bengaluru

Section III - Declaration by management regarding compliance with other covenants for the quarter ended 31 March 2026

Series No.	Description of Non- Convertible Debentures	Debtenture Trust Deed date	Issue Date	Particulars of the Covenant	Management Response	Whether Complied/ Not
INE342T07536	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	27-Aug-24	28-Aug-24	1. Sachin Bansal to hold minimum stake of 51% in Navi Limited	1. We confirm that Sachin Bansal held an equity stake exceeding 51% in Navi Limited as at 31 March 2026 2. We confirm that Navi Limited held an equity stake exceeding 75% in Navi Finserv Limited as at 31 March 2026. 3. We confirm that the Company has maintained a credit rating of IND A/ Stable during the period from 01 January 2026 to 31 March 2026.	Complied
INE342T07510	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	09-Aug-24	13-Aug-24	2. Navi Limited to hold minimum shareholding of 75% in Navi Finserv Limited.		
INE342T07387 and INE342T07403	Secured, Redeemable, Non-Convertible Debentures	19-Jul-23	18-Jul-23	3. The Company shall maintain a minimum rating of "A-" from the Rating Agency.		
INE342T07437, INE342T07452, INE342T07445 and INE342T07460	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	14-Mar-24	13-Mar-24			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Jun-24	18-Jun-24			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07494	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Jan-25	13-Jan-25			
INE342T07551	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	29-Jan-25	29-Jan-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	21-Feb-25	21-Feb-25			
INE342T07577	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	10-Mar-25	10-Mar-25			
INE342T07585	Rated, Senior, Secured, Listed, Transferable, Fully Paid, Redeemable, Non-convertible debentures ("Debentures/NCDs")	28-Mar-25	28-Mar-25			
INE342T07429	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	08-Dec-23	11-Dec-23			
INE342T07593	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	22-May-25	22-May-25			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	19-Jan-26	20-Jan-26			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	05-May-25	05-May-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	30-May-25	02-Jun-25			
INE342T07593	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	22-May-25	17-Apr-25			
INE342T08070	Listed, Rated, Senior, Unsecured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	22-Sep-25	22-Sep-25			
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	11-Aug-25	11-Aug-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07643	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Jul-25	15-Jul-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07569	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Jun-25	19-Jun-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	09-Jul-25	09-Jul-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	11-Aug-25	11-Aug-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Sep-25	26-Sep-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	25-Jun-25	25-Jun-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Aug-25	19-Aug-25			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	25-Feb-26	25-Feb-26			
INE342T07619	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	10-Mar-26	10-Mar-26			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	14-Oct-25	14-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07601	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			

Series No.	Description of Non- Convertible Debentures	Debenture Trust Deed date	Issue Date	Particulars of the Covenant	Management Response	Whether Complied/ Not
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Dec-25	19-Dec-25	1. Sachin Bansal to hold minimum stake of 51% in Navi Limited 2. Navi Limited to hold minimum shareholding of 75% in Navi Finserv Limited. 3. The Company shall maintain a minimum rating of "A-" from the Rating Agency.	1. We confirm that Sachin Bansal held an equity stake exceeding 51% in Navi Limited as at 31 March 2026 2. We confirm that Navi Limited held an equity stake exceeding 75% in Navi Finserv Limited as at 31 March 2026. 3. We confirm that the Company has maintained a credit rating of IND A/ Stable during the period from 01 January 2026 to 31 March 2026.	Complied
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26			
INE342T07635	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07536	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Nov-25	14-Nov-25			
INE342T07627	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	04-Aug-25	05-Aug-25			
INE342T07650	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	31-Oct-25	31-Oct-25			
INE342T07668	Secured, Rated, listed, Senior, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	19-Jan-26	20-Jan-26			
INE342T07668	Secured, Rated, listed, Senior, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	13-Feb-26	13-Feb-26			
INE342T07668	Secured, Rated, listed, Senior, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	18-Mar-26	18-Mar-26			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	30-Mar-26	30-Mar-26			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	07-May-25	09-May-25			
INE342T07544	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debentures")	26-Aug-25	26-Aug-25			

Notes:

1. The Statement is prepared by the management of the Company, for submitting along with other documents pursuant to Securities Exchange Board of India (SEBI) vide Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025
2. We have complied with the requirements of the SEBI circular and amendments thereof from time to time.
3. We confirm that the information provided in Section III is complete and accurate

For and on behalf of the Board of Directors
Navi Finserv Limited

ABHISHEK Digitally signed by ABHISHEK
Date: 2026.05.27 15:25:03
+05'30'

Abhishek
Managing Director & Chief Executive Officer
DIN: 07843369
Date: 27 May 2026
Place: Bengaluru

NFS/2026-27/8

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

To,
Listing Operations
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Subject: Statement of utilization of issue proceeds under Regulation 52 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with the SEBI Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103, dated July 11, 2025, as may be amended from time to time, Navi Finserv Limited ("**the Company**") hereby confirms that the proceeds of issues from various Non-Convertible Debentures ("**NCD**") issued by the Company were utilised for the objects as stated in the offer document and there is no material deviation in the utilisation of such proceeds as on March 31, 2026, attached as Annexure.

For Navi Finserv Limited

Chanchal Kumar
Company Secretary and Compliance Officer

Date: May 27, 2026

Copy to : **CATALYST TRUSTEESHIP LIMITED**
Windsor, 6th Floor, Office No – 604 C.S.T. Road, Kalina Santacruz (East), Mumbai – 400098

Annexure: Statement of utilization of issue proceeds for the quarter ended on March 31, 2026:

ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Crores)	Funds utilized	Any deviation (Yes / No)	If deviation, specify the purpose for which the funds were utilised
Further issuance under INE342T07544	Private placement	Non-Convertible Debentures	January 20, 2026	75	Yes	No	NA
INE342T07668			January 20, 2026	100			
Further issuance under INE342T07544			February 13, 2026	225			
Further issuance under INE342T07668			February 13, 2026	150			
Further issuance under INE342T07635			February 13, 2026	100			
Further issuance under INE342T07619			February 25, 2026	125			
Further issuance under INE342T07619			March 10, 2026	45			
Further issuance under INE342T07544			March 18, 2026	50			
Further issuance under INE342T07668			March 18, 2026	150			

Further issuance under INE342T07635			March 18, 2026	75			
Further issuance under INE342T07494			March 18, 2026	50			
Further issuance under INE342T07544			March 30, 2026	33			