August 13, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 508954 & 976279

Subject: Outcome of Board Meeting held on August 13, 2025

Dear Sir/Madam,

In terms of Regulations 30, 33, 54 and 52 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended from time to time we would like to inform that the Board of Directors of the Company, at their meeting held today, i.e., August 13, 2025 have ***inter- alia*** considered and approved the following:

1. Unaudited Financial Results of the Company pursuant to Regulation 33 and 52 of LODR for the quarter ended June 30, 2025.

   A copy of the said results along with the Limited Review Reports thereon issued by the Statutory Auditors of the Company M/s. P.D. Saraf & Co., Chartered Accountants are enclosed herewith as "**Annexure 1**" and will be uploaded on the Company's website i.e. www.arvog.com;

2. A statement indicating utilization of issue proceeds and deviation or variation in use of issue proceeds of Preferential Issue of Equity Shares and Share Warrant on Private Placement Basis from the objects of the issue under Regulation 32 (1) and is enclosed herewith as "**Annexure 2**";

3. Security Cover Certificate issued by P.D. Saraf & Co., Chartered Accountants, Statutory Auditors, pursuant to Regulation 54 of LODR, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended, for the quarter ended June 30, 2025 and is enclosed herewith as "**Annexure 3**";

4. Pursuant to Regulation 30 and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has ***inter alia*** approved the allotment 2,100 NCDs having a Face Value of Rs. 1,00,000/- (Rupees One Lac Only) each and issue price of Rs. 1,00,000/- (Rupees One Lac Only) each carrying a coupon rate of 11.75% per annum on Private Placement Basis via Electronic Bidding Platform in terms of Application letter dated August 11, 2025

   The information pursuant to Regulation 30 of SEBI LODR Regulations SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("said Regulation") is enclosed herewith as **"Annexure 4**".

The meeting of Board of Directors commenced at 3:00 p.m. and concluded at 4:50 p.m. (IST)

Kindly take this information on record.

Thanking you,

For **Finkurve Financial Services Limited**

Kajal Kunal Parmar

Digitally signed by Kajal Kunal Parmar
Date: 2025.08.13 16:59:01 +05'30'

Kajal Parmar
Company Secretary & Compliance Officer
Membership No: ACS65484

Encl. a/a

Annexure 2

Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.

Name of listed entity	Finkurve Financial Services Limited
Mode of Fund Raising	Preferential Issue of Equity Shares and Share Warrants on Private Placement Basis
Date of Raising Funds	May 21, 2025 and May 27, 2025
Amount Raised	Rs. 141.50 Crore
Report filed for Quarter ended	June 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Rating Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	**Modified Object, if any**	**Original Allocation (Rs. In Crore)**	**Modified allocation, if any**	**Funds Utilised (Rs. In Crore)**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
Onward lending and investment and repayment of borrowing obtained by company in ordinary course of business	NA	141.50	NA	111.50 (Rs. 30cr being 75% of the share warrants subscription amount yet to be received)	NA	NA

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

ANNEXURE 4

Sr. No.	Particulars	Disclosure
1.	Type of Security proposed to be issued (viz. equity shares, convertibles etc.)	Secured, rated, listed, taxable, redeemable Non-Convertible Debentures (NCDs)
2.	Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.	Private Placement
3.	Total number of securities allotted	2,100 (One Thousand Seven Hundred and Seventy) Non-Convertible Debentures (NCDs) of **Face Value:** Rs. 1,00,000/- each **Issue price:** Rs. 1,00,000/- each
4.	Size of the Issue	Up to Rs. 21,00,00,000/- (Twenty-One Crores)
5.	Whether proposed to be listed, if yes, name of the stock exchange(s)	Proposed to be listed on BSE Limited
6.	Tenure of the instrument Date of allotment Date of Maturity	36 months from the Deemed Date of First Allotment. Date of allotment: August 13, 2025 Deemed Date of First allotment: August 13, 2025 Date of Maturity: August 13, 2028
7.	Coupon/interest offered, schedule of coupon/interest and principal	Coupon Rate: 11.75% per annum The interest payment dates, starting from the Deemed Date of Allotment, will be March 31, June 30, September 30 and December 31
8.	Charge/security, if any created over the assets	Secured against the receivables of the Company, equivalent to 1.10x of the gold loan AUM, covering the outstanding principal and interest amounts due on the NCDs. The documents required for security creation shall be executed simultaneously with the execution of the transaction documents.
9.	Special right/ interest/ privileges attached to the instrument and changes thereof	Not Applicable
10.	Delay in payment of interest/principal for a period of more than three months from the due date or default in payment of interest/principal	On the occurrence of a Payment Default, the Issuer agrees to pay additional interest at l% (one percent) per annum over the Interest Rate in respect of the Debentures on the defaulted/overdue amounts in respect of such Payment Default from the date of the occurrence of a Payment Default until such Payment Default is cured or the Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period. The Issuer agrees to pay additional interest at l% (one percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding

		Amounts (including the Outstanding Principal Amounts and the accrued but unpaid interest in respect thereof) from the date of the occurrence of any breach of any covenants (including any financial covenants) set out in the DTD or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period. PROVIDED THAT no additional interest will be payable pursuant to this paragraph (b) if any additional interest is being paid by the Issuer pursuant to any provisions under the Companies Act / RBI regulations which requires payment of additional interest due to breach of covenants.
11.	Details of any letter of comments regarding payment/non-payment of interest, principal on due dates or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
12.	Details of redemption of debentures	36 months from the Deemed Date of First Allotment i.e. August 13, 2025
13.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

P. D. Saraf & Co.
CHARTERED ACCOUNTANTS
1103, Arcadia, 195 Nariman Point,
Mumbai - 400 021.
Ph No. : 022- 2285 0881/82/83
Email: sarafmadhusudan@gmail.com
GSTIN : 27AAAFP4494K1ZU

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Finkurve Financial Services Limited,

1. We have reviewed the accompanying statement of unaudited financial results of **Finkurve Financial Services Limited** (the "Company") for the quarter ended June 30, 2025 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2025" together with the relevant notes thereon ('the Statement'). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurements principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantial less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would became aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Saraf & Co.
Chartered Accountants
(Firm Regd. No. 109241W)

P. D. SARAF & CO. MUMBAI CHARTERED ACCOUNTANTS

(Madhusudan Saraf)
Partner
M. No. 41747
UDIN: 25041747BMINEI6864
Place: Mumbai
Date: 13th August, 2025

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 2nd Floor, Trade World, D Wing, Kamala Mills Compound, Lower Parel West, Mumbai - 400013

Tel No: 022-42441200; Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30/Jun/25	31/Mar/25	30/Jun/24	31/Mar/25
		Unaudited	Audited	Unaudited	Audited
I	**Revenue From Operations**				
	- Interest income	2,659.83	2,308.23	1,756.87	8,016.70
	- Fees and commission income	1,323.51	1,720.68	1,085.66	5,858.61
	- Net gain on fair value changes	4.51	(0.51)	0.25	172.63
	Total Revenue from operations	**3,987.84**	**4,028.40**	**2,842.78**	**14,047.93**
II	Other Income	15.89	14.26	7.53	57.97
III	**Total Income (I+II)**	**4,003.73**	**4,042.66**	**2,850.31**	**14,105.90**
IV	**EXPENSES**				
	Finance costs	707.92	562.41	249.28	1,635.54
	Fees and commission expenses	1,272.64	1,619.44	1,223.44	5,731.85
	Net loss on fair value changes	-	-	-	-
	Impairment / (Reversal of Impairment) on financial instruments	478.30	448.34	506.50	1,795.89
	Employee benefits expense	396.45	390.03	98.43	1,146.41
	Depreciation and amortization expense	75.04	49.57	8.17	105.25
	Other expenses	390.07	448.28	174.83	1,329.07
	Total expenses (IV)	**3,320.42**	**3,518.07**	**2,260.64**	**11,744.00**
V	**Profit before tax**	**683.31**	**524.59**	**589.67**	**2,361.90**
VI	Tax expense	174.20	133.21	151.03	621.18
VII	**Profit for the period**	**509.11**	**391.38**	**438.64**	**1,740.73**
VIII	**Other Comprehensive Income**				
A.	(i) Items that will not be reclassified to Profit or Loss - Income / (Expenses) - Remeasurement of the defined benefit plans	-	(22.89)	-	(22.89)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	5.76	-	5.76
	Total other comprehensive income for the period (VIII)	**-**	**(17.13)**	**-**	**(17.13)**
IX	**Total comprehensive income for the year**	**509.11**	**374.25**	**438.64**	**1,723.60**
X	**Paid up equity share capital**	1,400.19	1,269.09	1,268.58	1,269.09
XI	**Other Equity**		19,370.06		19,370.06
XII	**Earnings per equity share : (Face value of INR 1 per equity share)**				
	Basic (INR)	0.38	0.31	0.35	1.37
	Diluted (INR)	0.38	0.31	0.35	1.37

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 13th August, 2025 and the Statutory Auditors of the Company has carried out the Limited review of the same.

2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

3. These financial results have been has been stated in accordance with the modified format as per SEBI's Circular - CIR/ CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as applicable to the Ind AS compliant companies.

4. The Company has only single reportable business segment i.e. 'financial services ' in terms of requirements of Indian Accounting Standards 108 and

5. The Company has also started "Co-Lending" of Gold Loans, leading to an Off Book AUM of INR 14.25 crore as on 30th June 2025.



6. Ratios

Particulars	As at 30 June 2025	For the period ended 30-June-2025
(a) Debt-Equity Ratio	0.73	
(b) Debt service coverage Ratio		0.95
(c) Interest Service Coverage Ratio		1.82
(d) Outstanding Redeemable Preference Shares (quantity and value)	Not Applicable	
(e) Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable	
(f) Net Worth (in lakhs)	32,226.16	
(g) Net profit after Tax (in lakhs)		509.11
(h) Earnings per Share (EPS)		0.38
(i) Current Ratio	3.07	
(i) Long Term debt to working Capital	0.21	
(j) Bad debts to Accounts Receivable Ratio		0.01
(k) Current Liability Ratio	0.31	
(l) Total debts to Total Assets	0.40	
(m) Debtors Turnover Ratio		Not Applicable
(n) Inventory Ratio		Not Applicable
(o) Operating Margin Ratio		18.92
(p) Net Profit Margin ratio		12.78
(q) Capital to risk-weighted assets ratio (CRAR)	57.31%	
(r) Tier I CRAR	57.07%	
(s) Tier II CRAR	0.24%	

7. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

By order of the Board of Directors
For Finkurve Financial Services Limited

Priyank Kothari
Whole-time Director
(DIN: 07676104)

Finkurve Financial Services Limited ★ Mumbai

Date: 13.08.2025
Place: Mumbai

P.D.Saraf & Co.
CHARTERED ACCOUNTANTS
1103, Arcadia, 195 Nariman Point,
Mumbai - 400 021.
Ph No. : 022- 2285 0881/82/83
Email: sarafmadhusudan@gmail.com
GSTIN : 27AAAFP4494K1ZU

To,
The Board of Directors,
Finkurve Financial Services Limited

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT JUNE 30, 2025.

1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 2nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai - 400013.

2. The statement certifying the security cover on Secured and Unsecured Redeemable Non-Convertible Debentures as at June 30, 2025 duly signed by authorized signatory is attached as Annexure A along with Appendix - I which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD / MIRSD_CRADT/CIR/P/ 2022/67 dated May 19, 2022 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, we have verified only book value of the assets provided in this certificate.

Management's Responsibility

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

4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the Books of Account and other records which we have verified as produced before us.

P.D. SARAF & CO. MUMBAI CHARTERED ACCOUNTANTS

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. 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.

Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" of Appendix-I (forming part of Annexure A) and other details provided in Annexure A are true and correct.

Restriction on Use

9. The certificate is provided to the Company solely for submission to the Debenture Trustees/ Stock Exchanges and should not be used by any other person or 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 P. D. Saraf & Co.
Chartered Accountants
(Firm Registration No. 109241W)

P. D. SARAF & CO. MUMBAI CHARTERED ACCOUNTANTS

(Madhusudan Saraf)
Partner
Membership No. 41747
UDIN: 25041747BMINEJ4236
Place: Mumbai
Date: 13th August, 2025

Appendix "I" attached with and forming part of Security Cover Certificate of even date issued for Finkurve Financial Services Limited

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		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				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus 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	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)	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment			-				411.22		**411.22**					
Capital Work-in- Progress							803.72		**803.72**					
Right of Use Assets							595.89		**595.89**					
Goodwill							-		-					
Intangible Assets							14.50		**14.50**					
Intangible Assets under Development							-		-					
Investments							539.14		**539.14**					
Loans			11,854.40		5,430.76		35,227.81		**52,512.97**				5,430.76	5,430.76
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							2,551.19		**2,551.19**					
Bank Balances other than Cash and Cash Equivalents							-		-					
Others			909.72				693.62		**1,603.34**					
Total	-	-	**12,764.12**	-	**5,430.76**	-	**40,837.09**		**59,031.96**				**5,430.76**	**5,430.76**
LIABILITIES														
Debt securities to which this certificate pertains					4,830.26				**4,830.26**					
Other debt sharing pari-passu charge with above debt		not to be filled							-					
Other Debt									-					
Subordinated debt									-					
Borrowings			2,771.75						**2,771.75**					
Bank			6,189.08						**6,189.08**					
Debt Securities			767.73						**767.73**					
Others							8,865.01		**8,865.01**					
Trade payables							1,307.60		**1,307.60**					
Lease Liabilities							606.47		**606.47**					
Provisions							66.88		**66.88**					
Others							1,401.04		**1,401.04**					
Total			**9,728.55**	-	**4,830.26**	-	**12,246.99**	-	**26,805.80**					
Cover on Book Value														
Cover on Market Value*														
		Exclusive Security Cover Ratio	1.31		Pari-Passu Security Cover Ratio	1.12								

Finkurve Financial Services Limited Mumbai

P.D. PARAF & CO. CHARTERED ACCOUNTANTS MUMBAI

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		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				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus 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[viii]	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)	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

[ii] *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

[iii] *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

[iv] *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

[v] *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

[vi] *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

Finkurve Financial Services Limited Mumbai

P. D. SARAF & CO. CHARTERED ACCOUNTANTS MUMBAI

Annexure A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT JUNE 30, 2025

We hereby confirm that as at June 30, 2025, Finkurve Financial Services Limited (the 'Company') having its registered office at 202/A, 2nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai - 400013, has an asset cover of 110% of outstanding principal amount of Secured Redeemable Non-Convertible Debentures amounting to INR 4,900.00 Lakhs and accrued interest amounting to INR 37.05 Lakhs.

The Company has complied with all the covenants in respect of outstanding Secured Redeemable Non-Convertible Debentures as on June 30, 2025 amounting to INR 4,937.05 Lakhs [Excludes IND AS Amortisation impact of INR 106.79 Lakhs].

Working of Security Cover (for secured Debentures) as per SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular no SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 is attached.

For Finkurve Financial Services Limited

N. Aakash

Authorised Signatory
Name: Aakash N Jain
Designation: Chief Financial Officer
Place: Mumbai
Date: 13th August 2025

Finkurve Financial Services Limited Mumbai

P.D. SARAF & CO. MUMBAI CHARTERED ACCOUNTANTS