



# RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

**Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**To Board of Directors of Aravali Securities & Finance Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. **Aravali Securities & Finance Limited** for the quarter and nine months ended 31<sup>st</sup> December 2025 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We conducted our review 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the IAS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajan Goel & Associates  
Chartered Accountants,  
Firm's ICAI Reg.No. 004624N

  
CA Rajan Kumar Goel  
Proprietor  
M.No. 083829



Place: New Delhi  
Date: 13th January 2026  
UDIN: 26083829 PQAHTH2305

**ARAVALI SECURITIES & FINANCE LIMITED**

CIN - L67120HR1980PLC039125

REGD OFFICE: PLOT No.136, GROUND FLOOR, RIDER HOUSE, SECTOR 44, GURGAON-122003, HARYANA.

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2025**

(Rs. in lacs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
<b>1 REVENUE</b>						
Revenue from Operations	-	-	-	-	-	-
Other Income	23.93	23.62	24.60	71.13	67.81	90.93
<b>TOTAL REVENUE</b>	<b>23.93</b>	<b>23.62</b>	<b>24.60</b>	<b>71.13</b>	<b>67.81</b>	<b>90.93</b>
<b>2 EXPENSES</b>						
Employee Benefits Expense	13.67	10.96	16.45	35.52	37.01	49.34
Finance Cost	7.43	7.42	7.45	22.19	22.33	35.60
Depreciation and Amortisation Expense	1.18	1.17	1.17	3.52	3.52	4.67
Other Expenses	6.08	6.54	5.77	23.67	25.70	31.64
<b>TOTAL EXPENSES</b>	<b>28.36</b>	<b>26.09</b>	<b>30.84</b>	<b>84.90</b>	<b>88.56</b>	<b>121.25</b>
<b>3 PROFIT/(LOSS) BEFORE TAX</b>	<b>(4.43)</b>	<b>(2.47)</b>	<b>(6.24)</b>	<b>(13.77)</b>	<b>(20.75)</b>	<b>(30.32)</b>
<b>4 TAX EXPENSES</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	(0.52)
Earlier Year	-	-	-	-	-	-
<b>5 PROFIT/(LOSS) AFTER TAX</b>	<b>(4.43)</b>	<b>(2.47)</b>	<b>(6.24)</b>	<b>(13.77)</b>	<b>(20.75)</b>	<b>(29.80)</b>
<b>6 Other Comprehensive Income (OCI)</b>						
i Items that will not be reclassified to Profit or Loss	0.12	0.12	0.13	0.37	0.40	0.13
ii Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.03
iii Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
iv Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.12</b>	<b>0.12</b>	<b>0.13</b>	<b>0.37</b>	<b>0.40</b>	<b>0.10</b>
<b>7 Total Comprehensive Income for the Period</b>	<b>(4.31)</b>	<b>(2.35)</b>	<b>(6.11)</b>	<b>(13.40)</b>	<b>(20.35)</b>	<b>(29.70)</b>
<b>8 PAID-UP EQUITY SHARE CAPITAL (Face Value of Rs 10)</b>						<b>1515.38</b>
<b>9 RESERVES EXCLUDING REVALUATION RESERVES</b>						<b>(1607.73)</b>
<b>10 EARNING PER SHARE (EPS)</b>						
Basic & Diluted EPS (not annualised)	<b>Rs (0.03)</b>	<b>Rs (0.02)</b>	<b>Rs (0.04)</b>	<b>Rs (0.09)</b>	<b>Rs (0.14)</b>	<b>Rs (0.20)</b>

**Notes :**

- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- The aforementioned unaudited result of the company for the quarter & nine months ended 31st December, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th January, 2026.
- The Statutory Auditors of the Company have carried out limited review of the aforementioned unaudited financial result of the company for the quarter & nine months ended 31st December, 2025 and has given unmodified opinion on the same.
- Provision for taxation under Income Tax Act, 1961 has been made based on the anticipated taxable income for the year as a whole.
- The Company's operations at present are confined to only one segment i.e. providing Financial and Other Advisory Services and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.
- The figures for the quarter ended 31st December, 2025 are the balancing figures being difference between the unaudited figures in respect of nine months ended 31st December, 2025 and the published year to date figures upto the six months ended 30st September, 2025 of the relevant financial year.
- The Figures of the previous quarter / year have been regrouped / rearranged whenever necessary, in order to make them comparable.

Date: 13th January, 2026  
Place : Gurgaon.



By order of the Board,  
For Aravali Securities & Finance Limited

*Malvika Poddar*

Malvika Poddar  
Director

DIN:- 00457245