



November 12, 2025

To,
BSE Limited
1st Floor, P.J. Towers
Dalal Street
Mumbai 400 001
Ref: BSE Scrip Code: 730333

Sub: Submission of Unaudited Financial Results of LGT Capital Markets Private Limited ('the Company') for the quarter and half year ended September 30, 2025 along with Limited Review Report thereon.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") readwith SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, we wish to inform you, that the Board of Directors of the Company at its Meeting held on November 12, 2025, has, *inter-alia* considered and approved Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, together with line items as specified under Regulation 52(4) of the Listing Regulations, as applicable;

Accordingly, we enclose herewith Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025 and line items as specified under Regulation 52(4) of the Listing Regulations as **Annexure 1**, along with the Limited Review Report thereon issued by Statutory Auditors of the Company.

Pursuant to Regulation 52(7) of the Listing Regulations, we confirm that the issue proceeds of the non-convertible debt securities viz. Commercial papers ('CP'), had been fully utilized for the purpose for which the proceeds were raised and that there were no deviations in the use of the said proceeds from the objects stated in the Offer letter and the Disclosure Document of CP.

Further, the Company has no outstanding secured listed non-convertible debt securities as on September 30, 2025, and accordingly, the disclosure requirements in terms of Regulation 54 of the Listing Regulations are not applicable with respect to the extent and nature of security created and maintained and security cover available.

The meeting of Board commenced at 4:30 p.m. and concluded at 5:30 p.m.

Pursuant to the Listing Regulations, as amended, www.lgtindia.in is the weblink of the Company's website where the above information is being hosted. Also as required under Regulation 52(8) of the Listing Regulations, the said financial results will also be published in one English national daily newspaper as per the mentioned timelines.

Kindly take the aforesaid submission on record.

Thanking you,

Yours faithfully,

FOR LGT CAPITAL MARKETS PRIVATE LIMITED

UMANG PATEL
COMPANY SECRETARY
A30464

Limited Review Report on unaudited financial results of LGT Capital Markets Private Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of LGT Capital Markets Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of LGT Capital Markets Private Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 (“the Statement”).

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2024 and the corresponding periods from 1 April 2024 to 30 September 2024 and 31 January 2024 to 31 March 2025, including the reconciliation of loss under Ind AS of the corresponding quarter with loss reported under previous GAAP, as reported in the Statement have been approved by the Company’s Board of Directors but have not been subjected to review.

2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. 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 Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. 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 substantially 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 become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including

B S R & Co. LLP

Limited Review Report (Continued)
LGT Capital Markets Private Limited

the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Pranav Gune

Partner

Mumbai

12 November 2025

Membership No.: 121058

UDIN:25121058BMNWWN9811

LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Registered office: B 201/202, 2nd Floor, Kanakia Wallstreet, Chakala MIDC, Andheri East, Mumbai – 400 093.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

(Currency: Indian rupees in lakhs except earning per share)

PARTICULARS	Quarter ended			Half year ended		For the period
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.01.2024 to
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2025
		Note 5	Note 5		Note 5	Note 5 & 6
Revenue from operations						
(i) Fees and commission income	7	-	-	7	-	-
(ii) Interest income	52	5	2	57	2	19
(I) Total revenue from operations	59	5	2	64	2	19
(II) Other income	-	-	-	-	-	-
(III) Total income (I+II)	59	5	2	64	2	19
Expenses						
(i) Finance costs	-	-	-	-	-	-
(ii) Fees and commission expense	-	-	-	-	-	-
(iii) Impairment on financial instruments	-	-	-	-	-	-
(iv) Employee benefits expenses	155	105	8	260	12	90
(v) Depreciation, amortization and impairment	3	3	-	6	-	4
(vi) Other expenses	193	81	17	274	19	174
(IV) Total expenses	351	189	25	540	31	268
(V) Profit/(Loss) before tax (III - IV)	(292)	(184)	(23)	(476)	(29)	(249)
(VI) Tax expense:						
(i) Current tax	-	-	-	-	-	-
(ii) Deferred tax charge/(credit)	-	-	-	-	-	-
(VII) Net profit/(loss) after tax for the period (V-VI)	(292)	(184)	(23)	(476)	(29)	(249)
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of the net defined benefit plans	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(IX) Total comprehensive income for the period/year (VII+VIII)	(292)	(184)	(23)	(476)	(29)	(249)
(X) Paid up equity share capital (Face value Rs 10/- each) ^{Note 8}	7,000	1,000	1,000	7,000	1,000	1,000
(XI) Other equity						(249)
(XII) Earnings per share (equity shares of face value Rs 10/- each)						
(not annualised)						
Basic (Rs)	(0.57)	(1.84)	(0.23)	(1.55)	(0.29)	(2.62)
Diluted (Rs)	(0.57)	(1.84)	(0.23)	(1.55)	(0.29)	(2.62)

The accompanying notes are an integral part of these financial results

LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Currency: Indian rupees in lakhs)

Particulars	As at	
	30.09.2025 (Unaudited)	31.03.2025 (Unaudited) Note 5 & 6
ASSETS		
(I) Financial assets		
(a) Cash and cash equivalents	6,723	682
(b) Bank balance other than (a) above	19	19
(c) Other financial assets	224	126
(II) Non-financial assets		
(a) Current tax assets (net)	6	2
(b) Property, plant and equipment	16	17
(c) Other intangible assets	33	27
(d) Other non-financial assets	135	28
Total assets (I+II)	7,156	901
LIABILITIES AND EQUITY		
LIABILITIES		
(I) Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	166	91
(II) 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	69	23
(b) Debt securities	497	-
(c) Other financial liabilities	44	11
(II) Non-financial liabilities		
(a) Provisions	105	25
(III) Equity		
(a) Equity share capital	7,000	1,000
(b) Other equity	(725)	(249)
Total liabilities and equity (I+II+III)	7,156	901

LGT Capital Markets Private Limited

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Notes:

2 STATEMENT OF CASH FLOW

(Currency: Indian rupees in lakhs)

Particulars	Half year ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited) Note 5
A Cash flow from operating activities		
Loss before tax	(476)	(29)
Adjustments for:		
Depreciation and amortisation expense	6	-
Operating loss before working capital changes	(470)	(29)
Changes in working capital:		
Increase/(Decrease) in Trade payables & Other payables	121	10
Increase/(Decrease) in Other financial liabilities	33	1
Increase/(Decrease) in Provisions	80	-
(Increase)/Decrease in Other financial assets	(98)	-
(Increase)/Decrease in Other non-financial assets	(107)	(1)
Cash used in operations	(441)	(19)
Taxes paid	(4)	-
Net cash used in operating activities (A)	(445)	(19)
B Cash flows from investing activities		
Purchase of Property plant and equipments and Other intangible assets	(11)	-
Net cash used in investing activities (B)	(11)	-
C Cash flow from financing activities		
Proceeds from issue of equity share capital	6,000	-
Proceeds from Commercial Paper (debt securities)	497	-
Net cash generated from financing activities (C)	6,497	-
Increase in cash and cash equivalents (A+B+C)	6,041	(19)
Cash and cash equivalent at the beginning of the period	682	1,000
Cash and cash equivalents at the end of the period (refer Note iii. below)	6,723	981

Notes to the statement of cash flow:

- Cash and cash equivalents represents balances in current accounts and bank deposit with maturity of three months or less.
- The Statement of cash flow above has been prepared under Indirect Method as set out in Ind AS 7 - 'Statement of Cash Flows'
- Components of cash and cash equivalents:**

(a) Balances with banks - in current accounts	750	100
(b) Bank deposits with original maturity of three months or less	5,973	881
	6,723	981

LGT Capital Markets Private Limited

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Notes:

- 3 LGT Capital Markets Private Limited ('the Company'), domiciled in India, was incorporated on 31 January 2024 under the provisions of Companies Act, 2013 ('the Act'). It is registered as a securities broker with the Securities and Exchange Board of India ('SEBI') and operate as a trading and self-clearing member of National Stock Exchange ('NSE') and Bombay Stock Exchange ('BSE'). It is also registered as a depository participant with Central Depository Services Limited ('CDSL'). It is a wholly owned subsidiary of LGT Wealth India Private Limited.
- 4 The Company has adopted Indian Accounting Standards ('Ind AS'), notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2025 with effective transition date of 31 January 2024 which is also the date of its incorporation. Also the Company has short-term credit rating 'Crisil A1+' for its Commercial paper ('CP') program upto Rs 30,000 lakhs, under that it has issued CPs of face value Rs 500 lakhs and got them listed on BSE during the the quarter and half year ended 30 September 2025. Accordingly, these financial results together with the results for the comparative reporting periods ('the financial results') have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting' notified under Section 133 of the Companies Act 2013 ('the Act') and the other accounting principles generally accepted in India and in compliance with the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') readwith SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time.

The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and relevant amendments issued thereafter specified under Section 133 of the Act and generally accepted accounting principles in India (collectively referred to as 'the previous GAAP'). Since effective transition date i.e. 31 January 2024 is also the date of incorporation of the Company, the opening reserves were Nil and there is a Nil impact of transition as on the transition date. The comparative previous periods presented in these financial results have been restated and/or reclassified to conform to the current period presentation.

Reconciliation between audited profit and equity under the previous GAAP and profit and equity on transition under Ind AS for the period 31 January 2024 to 31 March 2025 and as at 31 March 2025 respectively is presented below:

Particulars	Profit Reconciliation For the period 31.01.2024 to 31.03.2025	Equity Reconciliation As at 31.03.2025
Loss for the period/Equity as per the previous GAAP ^{Note 6}	(249)	(249)
Adjustments:		
On account of measurement of property plant and equipment and intangible assets at their previous GAAP carrying value as deemed cost as per Ind AS 101	-	-
On account of employees retirement benefit plan	-	-
On account of fair value of Financial Assets	-	-
On account of Effective interest rate (EIR) method	-	-
Loss for the period/Equity as per Ind AS	(249)	(249)
Other comprehensive income (net of tax)	-	-
Total comprehensive income (after tax) as per Ind AS	(249)	(249)

- 5 The above financial results of the Company have been reviewed and approved by the Board of Directors in their meeting held on 12 November 2025. The financial results for the quarter and half year ended 30 September 2025 have been subjected to review by the Statutory auditors of the Company and they have issued unmodified review report thereon. As per SEBI circular CIR/IMD/DF1/69/2016 dated 10 August 2016, the comparative financial results for the corresponding previous periods presented in these financial results are not subjected to limited review or audit. Accordingly, these comparative financial results have been prepared and certified by management. Further, the management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The Company had prepared and presented its first financial statements after its incorporation for the period 31 January 2024 to 31 March 2025. Audit of those financial statements under the previous GAAP was carried out by the Statutory auditors of the Company.
- 7 The Company's main business is to provide brokerage services to its clients in the capital markets within India. All other activities of the Company are ancillary to the main business. As per internal organisation and management structure of the Company and its system of internal financial reporting, information is being reported as one business segment to the board of directors and to the Group Chief Executive Officer who is the Chief Operating Decision Maker (CODM), for the purpose of evaluating the Company's performance and for making decisions about future allocations of resources, results of the same are presented in these financial results. As such, there are no separate reportable business segments as per Ind AS 108- 'Operating Segments'. Similarly, the business of the Company is only concentrated in India, there are no separate reportable geographical segments.
- 8 During the quarter and half year ended 30 September 2025, the Company had issued 60,000,000 fully paid equity shares at its face value of Rs 10/- each aggregating to Rs 6,000 lakhs on right basis to its existing shareholders.
- 9 The Company has no outstanding secured listed non-convertible debt securities as on 30 September 2025. Hence, disclosure requirements of Regulation 54 the Listing Regulations with respect to the extent and nature of security created, maintained and cover available are not applicable.

**LGT Capital Markets Private Limited**

CIN:U66120MH2024PTC418285

Notes:

10 Disclosures in compliance with Regulation 52(4) of the Listing Regulations for the quarter ended 30 September 2025 is attached as **Annexure 1**.

For and on behalf of the Board of Directors

LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Mumbai
12 November 2025

Atul Singh
Director
DIN:01985155

Surendhren Manayath
Director
DIN:07675198

LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 September 2025:

Particulars	Quarter ended		Half year ended	For the period
	30.09.2025	30.09.2024	30.09.2025	31.01.2024 to 31.03.2025
(a) Debt-equity ratio (times) ¹	0.1	Nil	0.1	Nil
(b) Debt service coverage ratio (times) ²	(0.6)	Not applicable	(1.0)	Not applicable
(c) Interest service coverage ratio (times) ³	-	Not applicable	-	Not applicable
(d) Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable	Not applicable	Not applicable
(e) Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable	Not applicable	Not applicable
(f) Net worth (Rs in lakhs) ⁴	6,275	971	6,275	751
(g) Net profit/(loss) after tax (Rs in lakhs)	(292)	(23)	(476)	(249)
(h) Earnings per share (equity shares of face value Rs 10/- each) (not annualised)				
Basic (Rs)	(0.57)	(0.23)	(1.55)	(2.62)
Diluted (Rs)	(0.57)	(0.23)	(1.55)	(2.62)
(i) Current ratio (times) ⁵	25.4	82.5	25.4	6.8
(j) Long term debt to working capital	Not applicable	Not applicable	Not applicable	Not applicable
(k) Bad debts to account receivable ratio (%)	Nil	Nil	Nil	Nil
(l) Current liability ratio (times) ⁶	0.3	1.0	0.3	0.8
(m) Total debts to total assets (times)	0.1	Nil	0.1	Nil
(n) Debtors' turnover	Not applicable	Not applicable	Not applicable	Not applicable
(o) Inventory turnover	Not applicable	Not applicable	Not applicable	Not applicable
(p) Operating margin (%) ⁷	-492.2%	-1215.4%	-738.0%	-1308.9%
(q) Net profit margin (%) ⁸	-492.2%	-1215.4%	-738.0%	-1308.9%

Notes to the disclosures in compliance with Regulations 52(4):

- Debt-equity ratio = Total Debts (i.e. Debt Securities + Borrowings (other than debt securities)) / Net Worth ⁴
- Debt Service Coverage Ratio = Profit before tax and finance cost / (Finance cost + Total Debt)
- Interest service coverage ratio = Profit before tax and finance cost / Finance cost
- Net worth = Equity share capital + Other Equity as at the end of respective periods
- Current ratio = Current Assets / Current Liabilities
- Current liability ratio = Current Liabilities / Total Liabilities
- Operating margin = Profit before tax / Total revenue from operations
- Net profit margin = Profit after tax / Total revenue from operations

For and on behalf of the Board of Directors
LGT Capital Markets Private Limited
CIN:U66120MH2024PTC418285

Mumbai
12 November 2025

Atul Singh
Director
DIN:01985155

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