



January 29, 2026

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 nine months period ended December 31, 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 January 29, 2026, has, *inter-alia* considered and approved Unaudited Financial Results of the Company for the quarter and nine months period ended December 31, 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 nine months period ended December 31, 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 December 31, 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 12:00 p.m. and concluded at 1:00 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

SURENDHREN MANAYATH
DIRECTOR
DIN:07675198

Limited Review Report on unaudited financial results of LGT Capital Markets Private Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 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 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (“the Statement”).

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2024 and the corresponding periods from 1 April 2024 to 31 December 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

29 January 2026

Membership No.: 121058

UDIN:26121058RWLACU4295



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 NINE MONTHS PERIOD ENDED 31 DECEMBER 2025

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

PARTICULARS	Quarter ended			Nine months ended		For the period
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.01.2024 to
	(Unaudited)	(Unaudited)	(Unaudited) Note 3	(Unaudited)	(Unaudited) Note 3	31.03.2025 (Unaudited) Note 3 & 4
Revenue from operations						
(i) Fees and commission income	7	7	-	14	-	-
(ii) Interest income	82	52	9	140	11	19
(I) Total revenue from operations	89	59	9	154	11	19
(II) Other income	-	-	-	-	-	-
(III) Total income (I+II)	89	59	9	154	11	19
Expenses						
(i) Finance costs	3	-	-	3	-	-
(ii) Fees and commission expense	-	-	-	-	-	-
(iii) Impairment on financial instruments	-	-	-	-	-	-
(iv) Employee benefits expenses ^{Note 8}	177	155	34	438	46	90
(v) Depreciation, amortization and impairment	3	3	1	9	1	4
(vi) Other expenses	100	193	36	374	58	174
(IV) Total expenses	283	351	71	824	105	268
(V) Profit/(loss) before tax (III - IV)	(194)	(292)	(62)	(670)	(94)	(249)
(VI) Tax expense:						
(i) Current tax	-	-	-	-	-	-
(ii) Deferred tax charge/(credit)	-	-	-	-	-	-
(VII) Net profit/(loss) after tax for the period (V-VI)	(194)	(292)	(62)	(670)	(94)	(249)
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of the net defined benefit plans	(1)	-	-	(1)	-	-
(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)	(195)	(292)	(62)	(671)	(94)	(249)
(X) Paid up equity share capital (Face value Rs 10/- each) ^{Note 6}	7,000	7,000	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)	(0.28)	(0.57)	(0.62)	(1.53)	(0.94)	(2.62)
Diluted (Rs)	(0.28)	(0.57)	(0.62)	(1.53)	(0.94)	(2.62)

The accompanying notes are an integral part of these financial results



LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Notes:

- 1 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 operates 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.
- 2 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 had issued CPs of face value Rs 500 lakhs and got them listed on BSE on 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 4}	(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)

- 3 The above financial results of the Company have been reviewed and approved by the Board of Directors in their meeting held on 29 January 2026. The financial results for the quarter and nine months period ended 31 December 2025 have been subjected to limited 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.
- 4 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.
- 5 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.
- 6 On 30 July 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.
- 7 The Company has no outstanding secured listed non-convertible debt securities as on 31 December 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.



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Notes:

8 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from changes in the regulatory framework.

Based on the information available as on the date and the manner consistent with the guidance issued by Institute of Chartered Accountants of India (ICAI), management has assessed and recognised an incremental impact of Rs 0.52 Lakhs on its employee benefit obligations towards gratuity as per the actuarial valuation in the quarter ended 31 December 2025. The incremental impact of gratuity is primarily arising from changes in the definition of wages.

The Company continues to monitor the finalisation of Central and State Rules and upon clarifications / notification issued by the Government in relation to the Labour Codes, the appropriate accounting adjustments will be made as and when such developments occur.

9 Disclosures in compliance with Regulation 52(4) of the Listing Regulations for the quarter ended 31 December 2025 is attached as **Annexure 1**.

For and on behalf of the Board of Directors

LGT Capital Markets Private Limited

CIN:U66120MH2024PTC418285

Mumbai
29 January 2026

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 nine months period ended 31 December 2025:

Particulars	Nine months ended	For the period
	31.12.2025	31.01.2024 to 31.03.2025
(a) Debt-equity ratio (times) ¹	Nil	Nil
(b) Debt service coverage ratio (times) ²	(201.0)	Not applicable
(c) Interest service coverage ratio (times) ³	(201.0)	Not applicable
(d) Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable
(e) Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable
(f) Net worth (Rs in lakhs) ⁴	6,080	751
(g) Net profit/(loss) after tax (Rs in lakhs)	(670)	(249)
(h) Earnings per share (equity shares of face value Rs 10/- each) (not annualised)		
Basic (Rs)	(1.53)	(2.62)
Diluted (Rs)	(1.53)	(2.62)
(i) Current ratio (times) ⁵	11.1	5.9
(j) Long term debt to working capital	Not applicable	Not applicable
(k) Bad debts to account receivable ratio (%)	Nil	Nil
(l) Current liability ratio (times) ⁶	1.0	1.0
(m) Total debts to total assets (times)	Nil	Nil
(n) Debtors' turnover	Not applicable	Not applicable
(o) Inventory turnover	Not applicable	Not applicable
(p) Operating margin (%) ⁷	-436.0%	-1308.9%
(q) Net profit margin (%) ⁸	-436.0%	-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 + finance cost) / (Finance cost + Total Debt)
- Interest service coverage ratio = (Profit before tax + 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
29 January 2026

Atul Singh
Director
DIN:01985155

Surendhren Manayath
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