

# Kalyan Capitals Limited

(formerly known as Akashdeep Metal Industries Limited)

CIN: L28998DL1983PLC017150

Corporate Office: 3<sup>rd</sup> Floor, 56/33, Site IV

Industrial Area Sahibabad,

Ghaziabad-201010, Uttar Pradesh

Tel: +91-120-4543708

Email: [info@kalyancapitals.com](mailto:info@kalyancapitals.com)

Website: [www.kalyancapitals.com](http://www.kalyancapitals.com)

---

**Date: November 14<sup>th</sup>, 2025**

To,  
BSE Limited  
24<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 538778

**Sub: Outcome of Board meeting held today i.e. on November 14<sup>th</sup>, 2025, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at their meeting held on Friday i.e., 14<sup>th</sup> November, 2025 inter alia discussed and approved the following businesses:

1. Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2025.
2. Limited Review Report for Standalone and Consolidated Financial Results.
3. Appointment of Mr. Anshu Agarwal as Chief Financial Officer of the Company (additional charge of Office along with the current designation) with an immediate effect i.e. November 14, 2025 in place of Mr. Abhijeet and designated as CEO cum CFO of the Company.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed.

The Board Meeting commenced at 12:30 p.m. and concluded at 19:20 p.m.

We request you to take the same on your records.

Thanking You

Yours faithfully,

**For KALYAN CAPITALS LIMITED**

**Rohit Kumar**

**Company Secretary and Compliance Officer**

A69895

# Kalyan Capitals Limited

(formerly known as Akashdeep Metal Industries Limited)

CIN: L28998DL1983PLC017150

Corporate Office: 3<sup>rd</sup> Floor, 56/33, Site IV

Industrial Area Sahibabad,

Ghaziabad-201010, Uttar Pradesh

Tel: +91-120-4543708

Email: info@kalyancapitals.com

Website: www.kalyancapitals.com

**Detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

S. No.	Particulars	Information
1	Name	Mr. Anshu Agarwal
2	Reason for Change viz. Appointment, <del>Resignation, Removal, Death or Otherwise</del>	Mr. Anshu Agarwal has been appointed as Chief Financial Officer (CFO) (additional charge of Office along with current designation) designated as CEO cum CFO under the category of Key Managerial Personnel of the Company.
3	Date of Appointment / <del>Cessation</del> & Term of appointment	November 14, 2025 i.e. with immediate effect
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Brief profile (in case of appointment)	Mr. Anshu, Chief Executive Officer (CEO) is a Finance and management professional with over more than 25 years of experience in financial planning, analysis, and business leadership. He was associated with Race Eco Chain Limited as a Chief Financial Officer from 2001 to 2023. He holds a degree of Bachelor of Commerce. His core competencies are Financial Planning & Analysis, Strategic & Operational Management, Cost Control & Reduction and Cross-Functional Team Leadership.
6	Disclosure in terms of Regulation 30 read with Clause 7C of Part A of Schedule III of Listing Regulation	Not Applicable.



## **T.K. GUPTA & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

4228/1, ANSARI ROAD, DARYA GANJ,  
NEW DELHI-110002

Tel.: 011-35016945, 43540898,

Mobile: +91-8448852426, 8448421575

Website: [www.tkguptaassociates.com](http://www.tkguptaassociates.com)

E-mail: [tkga@tkguptaassociates.com](mailto:tkga@tkguptaassociates.com)

### **REVIEW REPORT ON FINANCIAL RESULTS**

#### **TO THE BOARD OF DIRECTORS OF**

#### **KALYAN CAPITALS LIMITED**

**(formerly known as AKASHDEEP METAL INDUSTRIES LIMITED)**

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS Financial Results ("Statement") of **Kalyan Capitals Limited** (formerly known as **Akashdeep Metal Industries Limited**) ("the company") for the quarter ended September 30, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. T.K. Gupta & Associates**

**Chartered Accountants**

**FRN: 011604N**

**Place: New Delhi**

**Date: 14-11-2025**



**Tarunesh Kumar Gupta**

Digitally signed  
by Tarunesh  
Kumar Gupta  
Date:  
2025.11.14  
19:07:37 +05'30'

**CA T.K.GUPTA**

**Partner**

**M. No. 082235**

**UDIN: 25082235BMJQGI4663**

<b>KALYAN CAPITALS LIMITED</b> REGD. OFFICE - P-3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com						
<b>Standalone Unaudited Financial Results for the Quarter and Half-Year ended on 30th September, 2025</b>						
(Amount in Lacs)						
Particulars	For Quarter Ended			For Half- Year ended		For the Financial Year ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>						
(i) Interest Income	701.73	537.42	459.86	1,239.15	901.26	1,902.45
(ii) Dividend Income	-	-	-	-	-	-
(iii) Rental Income	-	-	-	-	-	-
(iv) Fees and commission Income	-	-	-	-	-	-
(v) Net gain on fair value changes	-	-	-	-	-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii) Sale of products(including Excise Duty)	-	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-	-
(ix) Others	1.03	0.15	0.05	1.18	0.20	2.22
<b>(I) Total Revenue from operations</b>	<b>702.76</b>	<b>537.57</b>	<b>459.92</b>	<b>1,240.33</b>	<b>901.46</b>	<b>1,904.67</b>
<b>(II) Other Income</b>	<b>0.05</b>	<b>-</b>	<b>-</b>	<b>0.05</b>	<b>2.41</b>	<b>5.12</b>
<b>(III) Total Income (I+II)</b>	<b>702.82</b>	<b>537.57</b>	<b>459.92</b>	<b>1,240.39</b>	<b>903.87</b>	<b>1,909.79</b>
<b>Expenses</b>						
(i) Finance Costs	579.51	447.14	374.53	1,026.65	743.82	1,551.57
(ii) Fees and commission expense	-	-	-	-	-	-
(iii) Net loss on fair value changes	-	-	-	-	-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v) Impairment on financial instruments	44.50	-	-	44.50	-	-
(vi) Cost of materials consumed	-	-	-	-	-	-
(vii) Purchases of Stock-in-trade	-	-	-	-	-	-
(viii) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(ix) Employee Benefits Expenses	10.34	8.98	10.52	19.32	24.40	45.32
(x) Depreciation, amortization and impairment	10.48	10.34	15.26	20.82	30.52	61.04
(xi) Others expenses	24.62	15.01	10.43	39.63	14.67	34.69
<b>(IV) Total Expenses</b>	<b>669.46</b>	<b>481.47</b>	<b>410.73</b>	<b>1,150.93</b>	<b>813.41</b>	<b>1,692.63</b>
<b>(V) Profit / (loss) before exceptional items and tax (III- IV)</b>	<b>33.36</b>	<b>56.10</b>	<b>49.19</b>	<b>89.46</b>	<b>90.46</b>	<b>217.17</b>
<b>(VI) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII) Profit/(loss) before tax (V - VI)</b>	<b>33.36</b>	<b>56.10</b>	<b>49.19</b>	<b>89.46</b>	<b>90.46</b>	<b>217.17</b>
<b>(VIII) Tax Expense:</b>						
(1) Current Tax	21.04	14.44	11.66	35.47	23.60	62.32
(2) Income Tax Provision written off	-	-	-	-	-	-
(3) Deferred Tax	-3.10	-9.47	-1.44	(12.57)	-1.56	-5.28
<b>(IX) Profit / (loss) for the period from continuing operations(VII-VIII)</b>	<b>15.41</b>	<b>51.15</b>	<b>38.97</b>	<b>66.55</b>	<b>68.42</b>	<b>160.12</b>
<b>Controlling Interest</b>						
<b>Non-Controlling Interest</b>						
<b>(X) Other Comprehensive Income</b>						
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
Revaluation of Defined Benefit Plans	-	-	-	-	-	0.42
Tax Impact on Above	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-0.10
<b>Subtotal (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.31</b>
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
Fair Valuation of Mutual Funds	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A + B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.31</b>
<b>Controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(XI) Total Comprehensive Income for the period (IX+X)</b>	<b>15.41</b>	<b>51.15</b>	<b>38.97</b>	<b>66.55</b>	<b>68.42</b>	<b>160.43</b>
<b>Controlling Interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Controlling Interests</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(XII) Paid up equity share capital</b>	<b>1,050.26</b>	<b>1,050.26</b>	<b>1,050.26</b>	<b>1,050.26</b>	<b>1,050.26</b>	<b>1,050.26</b>
<b>(XIII) Other Equity (excluding revaluation reserve)</b>	<b>2,340.78</b>	<b>2,325.34</b>	<b>2,182.21</b>	<b>2,340.78</b>	<b>2,182.21</b>	<b>2,274.23</b>
<b>(XIV) Earnings per Equity Share from continuing operation</b>						
Basic (Rs.)	0.03	0.10	0.07	0.13	0.13	0.30
Diluted (Rs.)	0.03	0.10	0.07	0.13	0.13	0.30

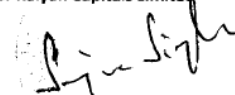
Place: Ghaziabad  
Date: November 14, 2025

By the order of the Board  
For Kalyan Capitals Limited

Sanjeev Singh  
Chairman & Executive Director  
DIN:00922497

KALYAN CAPITALS LIMITED (FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)							
REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN							
CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com							
Statement of Unaudited Standalone Segment-wise Financial Result for the Quarter and half Year Ended Sept 30, 2025							
(Rs. in lakhs)							
S. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-Sep-25 unaudited	30-Jun-25 unaudited	30-Sep-24 unaudited	30-Sep-25 unaudited	30-Sep-24 unaudited	31-Mar-25 Audited
1	Segment Revenue						
	(a) Corporate Loan Division	681.36	537.57	459.92	1,218.93	901.46	1,904.67
	(b) Gold Loan Division	20.45	-	-	20.45	-	-
	(c) Retail Division	0.95	-	-	0.95	-	-
	(d) Unallocable						
	Sub Total	702.76	537.57	459.92	1,240.33	901.46	1,904.67
2	Segment Results[Profit/(Loss) before exceptional items, tax and interest]						
	(a) Corporate Loan Division	604.40	503.24	423.72	1,107.64	834.28	1,768.74
	(b) Gold Loan Division	7.76	-	-	7.76	-	-
	(c) Retail Division	0.71	-	-	0.71	-	-
	(d) Unallocable	-	-	-	-	-	-
	Sub Total	612.87	503.24	423.72	1,116.11	834.28	1,768.74
	Less: Finance Cost	579.51	447.14	374.53	1,026.65	743.82	1,551.57
	Add: Other Unallocable Income (net of unallocable expenditure)						
	Profit from ordinary activities before exceptional items and tax	33.36	56.10	49.19	89.46	90.46	217.17
3	Segment Assets						
	(a) Corporate Loan Division	28,089.38	21,616.46	17,833.50	28,089.38	17,833.50	20,690.41
	(b) Gold Loan Division	206.35	-	-	206.35	-	-
	(c) Retail Division	16.40	-	-	16.40	-	-
	(d) Unallocable	-	-	-	-	-	-
	Sub Total	28,312.13	21,616.46	17,833.50	28,312.13	17,833.50	20,690.41
4	Segment Liabilities						
	(a) Corporate Loan Division	24,920.14	18,240.90	14,601.03	24,920.14	14,601.03	17,365.92
	(b) Gold Loan Division	0.25	-	-	0.25	-	-
	(c) Retail Division	0.70	-	-	0.70	-	-
	(d) Unallocable	-	-	-	-	-	-
	Sub Total	24,921.09	18,240.90	14,601.03	24,921.09	14,601.03	17,365.92

By the order of the Board  
For Kalyan Capitals Limited



Sanjeev Singh  
Chairman & Executive Director  
DIN:00922497

Place: Sahibabad  
Date: Nov 14, 2025

**KALYAN CAPITALS LIMITED**  
**(FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)**  
REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN  
CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com  
**STANDALONE BALANCE SHEET AS ON 30-09-2025**

(Rs In Lakhs)

SR. NO.	PARTICULARS	NOTE NO.	AS AT 30-Sept-2025	AS AT 31-Mar-2025
<b>I.</b>	<b>ASSETS</b>			
	<b>1. Financial Assets</b>			
	Cash & Cash Equivalents	3	591.81	2,623.44
	Bank Balance other than (a) above			
	Derivative financial instruments			
	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
	Loans	4	25,772.04	16,282.38
	Investments	5	1,465.25	1,465.25
	Other Financial assets (to be specified)	6	8.78	2.40
	<b>2. Non-Financial Assets</b>			
	Inventories			
	Current tax assets (Net)	7	317.28	160.87
	Deferred tax Assets (Net)	8	35.23	22.66
	Investment Property			
	Biological assets other than bearer plants			
	Property, Plant and Equipment	9	111.39	132.15
	Capital work-in-progress			
	Intangible assets under development			
	Goodwill			
	Other Intangible assets			
	Other non-financial assets (to be specified)	10	10.34	1.25
	Branch Division		-	-
	<b>TOTAL ASSETS</b>		<b>28,312.13</b>	<b>20,690.41</b>
<b>II.</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
	<b>Financial Liabilities</b>			
	Derivative financial instruments			
	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			
	(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			
	Debt Securities			
	Borrowings (Other than Debt Securities)	11	24,661.37	17,243.76
	Deposits			
	Subordinated Liabilities			
	Other financial liabilities (to be specified)	12	18.10	11.05
	<b>Non-Financial Liabilities</b>			
	Current tax liabilities (Net)	13	132.93	37.88
	Provisions	14	108.70	73.23
	Deferred tax liabilities (Net)			
	Other non-financial liabilities (to be specified)			
	Branch Division		-	-
	<b>EQUITY</b>			
	Equity Share capital	15	1,050.26	1,050.26
	Other Equity	16	2,340.78	2,274.23
	<b>Total Equity</b>		<b>3,391.04</b>	<b>3,324.49</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>28,312.14</b>	<b>20,690.41</b>
	Corporate Information	1		

*Sanjeev Singh*

Sanjeev Singh  
Chairman & Director  
DIN:00922497

Place: Ghaziabad  
Date: November 14, 2025

**KALYAN CAPITALS LIMITED**  
**(FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)**  
REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN  
CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com

**STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AS ON 30.09.2025**

(Rs. In Lakhs)

PARTICULARS	30-Sep-25	31-Mar-25
	Amount (RS.)	Amount (RS.)
<b>A. Cash flows from operating activities</b>		
Profit Before taxation	89.46	217.17
<b>Adjustments for:</b>		
Depreciation	20.82	61.04
Net gain on fair value changes		-
Profit on sale of shares		(1.67)
Provision for Gratuity		0.11
Changes in OCI		
Tax Expense	-	10.82
<b>Working capital changes:</b>		
(Increase) / Decrease in Current Tax Assets	(156.40)	20.03
(Increase) / Decrease in Other Non-Financial Assets	(9.09)	
(Increase) / Decrease in Other Financial Assets	(6.38)	(1.00)
(Increase) / Decrease in Other Current Liabilities	-	(0.98)
(Increase) / Decrease in Other Financial Liabilities	7.05	(14.02)
(Increase) / Decrease in Current Tax Liabilities	95.05	5.29
(Increase) / Decrease in Other Non-Financial Liabilities		-
<b>Tax Adjustment</b>		
Provision for Previous Year		(65.03)
<b>Net cash flow from operating activities</b>	<b>40.50</b>	<b>231.75</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Investment		
Purchase of property, plant and equipment	(0.07)	-
Changes in Long-Term Loans and Advances	(9,489.67)	(3,839.73)
Proceeds of Investment		128.33
<b>Net cash used in investing activities</b>	<b>(9,489.74)</b>	<b>(3,711.39)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long-term borrowings	7,417.61	6,039.36
Proceeds from Share Capital		-
<b>Net cash flow from financing activities</b>	<b>7,417.61</b>	<b>6,039.36</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2,031.63)</b>	<b>2,559.72</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2,623.44</b>	<b>63.72</b>
<b>Cash and cash equivalents at end of period</b>	<b>591.81</b>	<b>2,623.44</b>

Notes: See Accompanying notes forming part of the Financial Statements

*Sanjeev Singh*

Place: Ghaziabad  
Date: November 14, 2025

Sanjeev Singh  
Chairman & Director  
DIN:00922497

# Kalyan Capitals Limited

(formerly known as Akashdeep Metal Industries Limited)

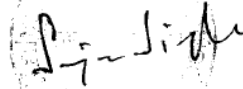
CIN: L28998DL1983PLC017150

Corporate Office: 3<sup>rd</sup> Floor, 56/33, Site IV  
Industrial Area Sahibabad,  
Ghaziabad-201010, Uttar Pradesh  
Tel: +91-120-4543708  
Email: [info@kalyancapitals.com](mailto:info@kalyancapitals.com)  
Website: [www.kalyancapitals.com](http://www.kalyancapitals.com)

## Notes to Un-Audited Standalone & Consolidated Financial Results for the Quarter and Half year ended on September 30<sup>th</sup>, 2025

1. The Un-Audited Standalone & Consolidated Financial results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2025 have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14<sup>th</sup>, 2025.
2. Limited Review of the Unaudited Financial results for the Quarter and half year ended September 30<sup>th</sup>, 2025 has been carried out by the Statutory Auditor.
3. These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013 and the Master Directions/Guidelines issued by Reserve Bank of India (RBI) as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.
4. Figures for previous quarter/period have been regrouped and reclassified wherever necessary, to confirm to current quarter/period's classification/disclosures.
5. The Un-Audited Standalone & Consolidated Financial results of the Company for the Quarter and Half year ended September 30<sup>th</sup>, 2025 are also available on the website of the Company ([www.kalyancapitals.com](http://www.kalyancapitals.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com))

By the Order of the Board  
For Kalyan Capitals Limited



Sanjeev Singh  
Chairman & Executive Director  
DIN: 00922497

Place: Sahibabad  
Date: 14.11.2025

Registered Office: Plaza-3, P-204, Second Floor, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006





**T.K. GUPTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
4228/1, ANSARI ROAD, DARYA GANJ,  
NEW DELHI-110002  
Tel.: 011-35016945, 43540898,  
Mobile: +91-8448852426, 8448421575  
Website: [www.tkguptaassociates.com](http://www.tkguptaassociates.com)  
E-mail: [tkga@tkguptaassociates.com](mailto:tkga@tkguptaassociates.com)

## REVIEW REPORT ON FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF  
KALYAN CAPITALS LIMITED  
(formerly known as AKASHDEEP METAL INDUSTRIES LIMITED)**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Kalyan Capitals Limited** (formerly known as **Akashdeep Metal Industries Limited**) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2025 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 33 of the SEBI (LODR) Regulations, 2015. Our responsibility is to express a conclusion 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 is limited primarily to inquiries of the 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Anmol Financial Services Limited	Subsidiary Company
2.	Kalyan Capitals Limited (formerly known as Akashdeep Metal Industries Limited)	Parent Company



Tarunesh  
h Kumar  
Gupta

Digitally signed  
by Tarunesh  
Kumar Gupta  
Date: 2025.11.14  
19:07:57 +05'30'

5. Based on our review conducted and procedures performed as stated in paragraph 4 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: New Delhi**

**Date: 14-11-2025**

**For M/s. T.K. Gupta & Associates**  
**Chartered Accountants**  
**FRN: 011604N**



**Tarunesh Kumar Gupta**

Digitally signed  
by Tarunesh  
Kumar Gupta  
Date: 2025.11.14  
19:09:02 +05'30'

**CA T.K.GUPTA**  
**Partner**  
**M. No. 082235**

**UDIN: 25082235BMJQGJ3661**

<p style="text-align: center;"><b>KALYAN CAPITALS LIMITED</b>  <b>(FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)</b>  REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN  CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com</p>						
Consolidate Unaudited Financial Results for the Quarter and Half-Year ended on 30th September, 2025						
Particulars	For Quarter Ended			For Half- Year ended		Year ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
(i) Interest Income	839.83	666.38	549.03	1,506.21	1,084.81	2,428.65
(ii) Dividend Income	19.09		5.64	19.09	5.69	5.70
(iii) Rental Income	-	-	-	-	-	-
(iv) Fees and commission Income	-	-	-	-	-	-
(v) Net gain on fair value changes	-147.02	147.02	(22.34)		55.63	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii) Sale of products(Including Excise Duty)	-	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-	-
(ix) Others	145.19	69.58	138.89	214.77	246.38	196.31
(I) Total Revenue from operations	857.09	882.98	671.22	1,740.07	1,392.51	2,630.67
(II) Other Income	0.21	0.03	-0.01	0.24	2.41	5.40
(III) Total Income (I+II)	857.30	883.01	671.21	1,740.31	1,394.92	2,636.07
Expenses						
(i) Finance Costs	616.70	481.93	406.92	1,098.63	809.00	1,684.83
(ii) Fees and commission expense	-	-	-	-	-	-
(iii) Net loss on fair value changes	-	-	-	-	-	234.34
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v) Impairment on financial instruments	34.55	16.43		50.98		1.21
(vi) Cost of materials consumed	-	-	-	-	-	-
(vii) Purchases of Stock-in-trade	-	-	-	-	-	-
(viii) Changes in Inventories of finished goods, stock-in- trade and work-in- progress	-	-	-	-	-	-
(ix) Employee Benefits Expenses	18.64	17.30	17.21	35.94	37.75	74.08
(x) Depreciation, amortization and impairment	10.62	10.47	15.45	21.09	30.90	61.81
(xi) Others expenses	27.25	18.27	16.11	45.52	23.53	66.30
(IV) Total Expenses	707.76	544.40	455.70	1,252.16	901.18	2,122.58
(V) Profit / (loss) before exceptional items and tax (III- IV)	149.54	338.61	215.51	488.15	493.74	513.49
(VI) Exceptional Items	-	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI )	149.54	338.61	215.51	488.15	493.74	513.49
(VIII) Tax Expense:						
(1) Current Tax	46.84	48.61	73.20	95.45	125.20	193.85
(2) Income Tax Provision written off	-	-	-	-	-	3.81
(3) Deferred Tax	-34.18	48.35	-12.85	14.17	95.02	16.47
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)	136.88	241.65	155.16	378.53	273.52	306.98
Controlling Interest	114.18	206.04	126.16	320.22	222.40	249.61
Non-Controlling Interest	22.70	35.61	29.00	58.31	51.12	57.37
(X) Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
Revaluation of Defined Benefit Plans	-	-	-	-	-	0.16
Tax Impact on Above	-	-	-	-	-	-0.04
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (A)	-	-	-	-	-	0.12
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
Fair Valuation of Mutual Funds	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B)	-	-	-	-	-	0.12
Controlling Interest	-	-	-	-	-	0.10
Non-Controlling Interest	-	-	-	-	-	0.02
(XI) Total Comprehensive Income for the period (IX+X)	136.88	241.65	155.16	378.53	273.52	307.10
Controlling Interests	114.18	206.04	126.16	320.22	222.40	249.71
Non-Controlling Interests	22.70	35.61	29.00	58.31	51.12	57.39
(XII) Paid up equity share capital	1,050.26	1,050.26	1,050.26	1,050.26	1,050.26	1,050.26
(XIII) Other Equity (excluding revaluation reserve )	4,218.25	4,104.07	3,870.72	4,218.25	3,870.72	3,898.03
(XIV) Earnings per Equity Share from continuing operation						
Basic (Rs.)	0.26	0.46	0.30	0.72	0.52	0.58
Diluted (Rs.)	0.26	0.46	0.30	0.72	0.52	0.58

Place: Ghaziabad  
Date: November 14, 2025

By the order of the Board  
For Kalyan Capitals Limited

*Sanjeev Singh*  
Sanjeev Singh  
Chairman & Executive Director  
DIN:00922497



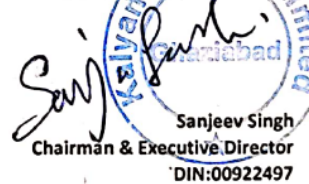
**KALYAN CAPITALS LIMITED (FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)**

REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN

CIN NO. L28998DL1983PLC017150, Email Id: info@kalyancapital.com

**Statement of Unaudited Consolidate Segment-wise Financial Result for the Quarter and half Year Ended Sept 30, 2025**

S. No.	Particulars	Quarter Ended			Half year Ended		(Rs. In lakhs)
		30-Sep-25 unaudited	30-Jun-25 unaudited	30-Sep-24 unaudited	30-Sep-25 unaudited	30-Sep-24 unaudited	Year Ended 31-Mar-25 Aaudited
1	Segment Revenue						
	(a) Corporate Loan Division	835.69	882.98	671.22	1,718.67	1,392.51	2,630.67
	(b) Gold Loan Division	20.45			20.45	-	-
	(c) Retail Division	0.95			0.95	-	-
	(d) Unallocable						
	Sub Total	857.09	882.98	671.22	1,740.07	1,392.51	2,630.67
2	Segment Results[Profit/(Loss) before exceptional items, tax and interest]						
	(a) Corporate Loan Division	757.77	820.54	622.43	1,578.31	1,302.74	2,198.32
	(b) Gold Loan Division	7.76			7.76		-
	(c) Retail Division	0.71			0.71		-
	(d) Unallocable	-					-
	Sub Total	766.24	820.54	622.43	1,586.78	1,302.74	2,198.32
	Less: Finance Cost	616.70	481.93	406.92	1,098.63	809.00	1,684.83
	Add: Other Unallocable Income (net of unallocable expenditure)						
	Profit from ordinary activities before exceptional items and tax	149.54	338.61	215.51	488.15	493.74	513.49
3	Segment Assets						
	(a) Corporate Loan Division	32,708.40	25,761.89	21,954.01	32,708.40	21,954.01	24,525.56
	(b) Gold Loan Division	-	-	-	-	-	-
	(c) Retail Division	-	-	-	-	-	-
	(d) Unallocable	-	-	-	-	-	-
	Sub Total	32,708.40	25,761.89	21,954.01	32,708.40	21,954.01	24,525.56
4	Segment Liabilities						
	(a) Corporate Loan Division	26,727.66	19,918.03	16,385.39	26,727.66	16,385.39	18,923.35
	(b) Gold Loan Division	-	-	-	-	-	-
	(c) Retail Division	-	-	-	-	-	-
	(d) Unallocable	-	-	-	-	-	-
	Sub Total	26,727.66	19,918.03	16,385.39	26,727.66	16,385.39	18,923.35

By the order of the Board  
For Kalyan Capitals Limited


Sanjeev Singh  
Chairman & Executive Director  
DIN:00922497

Place: Sahibabad  
Date: Nov 14, 2025

**CONSOLIDATED BALANCE SHEET AS ON 30.09.2025**

(Rs. In Lakhs)

SR. NO.	PARTICULARS	NOTE NO.	AS AT 30.09.2025	AS AT 31.03.2025
<b>I.</b>	<b>ASSETS</b>			
	<b>1. Financial Assets</b>			
	Cash & Cash Equivalents	3	661.73	2,663.12
	Bank Balance other than (a) above			
	Derivative financial instruments			
	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
	Loans	4	30,050.49	20,278.51
	Investments	5	1,133.48	913.64
	Other Financial assets (to be specified)	6	40.35	37.72
	<b>2. Non-Financial Assets</b>			
	Inventories			
	Current tax assets (Net)	7	518.40	302.33
	Deferred tax Assets (Net)	8	40.65	54.83
	Investment Property			
	Biological assets other than bearer plants			
	Property, Plant and Equipment	9	252.84	273.86
	Capital work-in-progress			
	Intangible assets under development			
	Goodwill			
	Other Intangible assets			
	Other non-financial assets (to be specified)	10	10.46	1.56
	<b>TOTAL ASSETS</b>		<b>32,708.40</b>	<b>24,525.56</b>
<b>II.</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
	<b>Financial Liabilities</b>			
	Derivative financial instruments			
	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			
	(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			
	Debt Securities			
	Borrowings (Other than Debt Securities)	11	26,194.21	18,653.65
	Deposits			
	Subordinated Liabilities			
	Other financial liabilities (to be specified)	12	90.12	17.14
	<b>Non-Financial Liabilities</b>			
	Current tax liabilities (Net)	13	136.64	41.32
	Provisions	14	306.69	211.25
	Deferred tax liabilities (Net)			
	Other non-financial liabilities (to be specified)			
	<b>EQUITY</b>			
	Equity Share capital	15	1,050.26	1,050.26
	Other Equity	16	4,218.25	3,898.03
	Non-Controlling Interest	17	712.22	653.92
	<b>Total Equity</b>		<b>5,980.74</b>	<b>5,602.21</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>32,708.40</b>	<b>24,525.56</b>
	Corporate Information	1		

*Sanjeev Singh*

Place: Ghaziabad  
Date: November 14, 2025

Sanjeev Singh  
Chairman & Director  
DIN:00922497

**KALYAN CAPITALS LIMITED (FORMERLY KNOWN AS AKASHDEEP METAL INDUSTRIES LIMITED)**

REGD. OFFICE - P3, 204, Central Square Bara Hindu Rao Delhi Sadar Bazar Delhi North Delhi DL 110006 IN

CIN NO. L28998DL1983PLC017150, Email Id: info@kalyaancapitals.com

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AS ON 30.09.2025**

(Rs. In Lakhs)

PARTICULARS	30-Sep-25 AMOUNT (RS.)	31-Mar-25 AMOUNT (RS.)
<b>A. Cash flows from operating activities</b>		
Profit Before taxation	488.15	513.49
<b>Adjustments for:</b>		
Depreciation	21.09	61.81
Profit on sale of Car		-
Profit on sale of Property		-
Profit on sale of Investment	(20.84)	(36.47)
Provision for Gratuity		1.27
Revaluation of Investment	(160.80)	-
Excess Income Tax Provision Written Off		-
Tax Expense		14.63
Impairment of Financial Assets	6.48	234.34
<b>Working capital changes:</b>		
(Increase) / Decrease in Current Tax Assets	(216.07)	53.13
(Increase) / Decrease in Other Non-Financial Assets	(9.09)	16.07
(Increase) / Decrease in Other Financial Assets	(2.63)	43.39
Increase / (Decrease) in Other Financial Liabilities	72.98	(137.56)
Increase / (Decrease) in Current Tax Liabilities	95.32	(15.46)
<b>Tax Adjustment</b>		
Provision for Previous Year		(221.92)
<b>Net cash flow from operating activities</b>	<b>274.58</b>	<b>526.75</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.07)	-
Proceeds from sale of Investment	242.49	1,057.22
Proceeds from sale of property, plant and equipment		-
Purchase of Investment	(280.69)	(1,411.36)
Changes in Loans and Advances	(9,778.46)	(3,884.03)
Changes in Capital Advances	0.19	
<b>Net cash used in investing activities</b>	<b>(9,816.53)</b>	<b>(4,238.17)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long-term borrowings	7540.563237	6,146.39
Proceeds from Share Capital		-
<b>Net cash flow from financing activities</b>	<b>7,540.56</b>	<b>6,146.39</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2,001.39)</b>	<b>2,434.99</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2,663.12</b>	<b>228.13</b>
<b>Cash and cash equivalents at end of period</b>	<b>661.73</b>	<b>2,663.12</b>

See Accompanying notes forming part of the Financial Statements

Place: Ghaziabad  
Date: November 14, 2025

  
Sanjeev Singh  
Chairman & Director  
DIN:00922497

# Kalyan Capitals Limited

(formerly known as Akashdeep Metal Industries Limited)

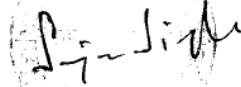
CIN: L28998DL1983PLC017150

Corporate Office: 3<sup>rd</sup> Floor, 56/33, Site IV  
Industrial Area Sahibabad,  
Ghaziabad-201010, Uttar Pradesh  
Tel: +91-120-4543708  
Email: [info@kalyancapitals.com](mailto:info@kalyancapitals.com)  
Website: [www.kalyancapitals.com](http://www.kalyancapitals.com)

## Notes to Un-Audited Standalone & Consolidated Financial Results for the Quarter and Half year ended on September 30<sup>th</sup>, 2025

1. The Un-Audited Standalone & Consolidated Financial results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2025 have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14<sup>th</sup>, 2025.
2. Limited Review of the Unaudited Financial results for the Quarter and half year ended September 30<sup>th</sup>, 2025 has been carried out by the Statutory Auditor.
3. These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013 and the Master Directions/Guidelines issued by Reserve Bank of India (RBI) as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.
4. Figures for previous quarter/period have been regrouped and reclassified wherever necessary, to confirm to current quarter/period's classification/disclosures.
5. The Un-Audited Standalone & Consolidated Financial results of the Company for the Quarter and Half year ended September 30<sup>th</sup>, 2025 are also available on the website of the Company ([www.kalyancapitals.com](http://www.kalyancapitals.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com))

By the Order of the Board  
For Kalyan Capitals Limited



Sanjeev Singh  
Chairman & Executive Director  
DIN: 00922497

Place: Sahibabad  
Date: 14.11.2025

Registered Office: Plaza-3, P-204, Second Floor, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006