



**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Wallfort Financial Services Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
**Wallfort Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Wallfort Financial Services Limited (the 'Company') for the quarter ended December 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. The Statement has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the statement is 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Kochar & Associates**

**Chartered Accountants**

**FRN: 105256W**

**Ravi**

**Omprakash  
Khandelwal**

Digitally signed by Ravi Omprakash Khandelwal  
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pseudonym=1334650214013633103R9V3cWbJ  
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serialNumber=06d1af065cd13125cafe6d17cf4  
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cn=Ravi Omprakash Khandelwal  
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**Ravi Khandelwal**

**Partner**

**Membership No. 146480**

**Place: Mumbai**

**Date: 12/02/2026**

**UDIN: 26146480UVNTWS4772**



# WALLFORT

Financial Services Ltd.

## Wallfort Financial Services Ltd

Reg Off: 205A, Hari Chambers, S. B. Marg, Fort, Mumbai - 400001

(CIN - L65920MH1994PLC082992)

Tel: 66184016 / 66184017, Email: cosec@wallfort.com, Website: www.wallfort.com

(Rs. In lakhs)

### Statement of Standalone Un-Audited Results For The Quarter and Nine months ended 31st December 2025

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
<b>Revenue from operations</b>						
(i) Interest Income	55.62	58.37	67.97	176.22	198.51	280.72
(ii) Dividend Income	8.83	15.07	9.72	24.88	23.48	24.53
(iii) Rental Income	-	-	-	-	-	-
(iv) Fees and commission Income						
- Brokerage Income	542.77	527.86	383.22	1,529.54	1,704.72	2,108.86
(v) Net gain on fair value changes	(390.31)	(701.32)	(916.90)	61.89	517.54	(62.33)
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii) Sale of products (including Excise Duty)	-	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-	-
(ix) Other Operating Income	(311.32)	179.13	642.96	257.80	2,521.94	983.73
<b>(I) Total Revenue From Operations</b>	<b>(94.41)</b>	<b>79.11</b>	<b>186.97</b>	<b>2,050.33</b>	<b>4,966.19</b>	<b>3,335.51</b>
(II) Other income	515.06	20.73	0.33	535.86	8.34	26.03
<b>(III) Total income (I+II)</b>	<b>420.65</b>	<b>99.84</b>	<b>187.30</b>	<b>2,586.19</b>	<b>4,974.53</b>	<b>3,361.54</b>
<b>2 Expenses</b>						
(i) Finance costs	11.16	6.94	3.96	28.35	12.49	16.84
(ii) Impairment on financial instruments	-	-	-	-	-	-
(iii) Employee benefit expense	147.49	122.30	164.35	379.73	369.41	484.12
(iv) Depreciation, depletion and amortisation expense	10.76	10.72	11.33	32.18	32.27	43.60
(v) Other Expenses	396.10	322.50	355.13	1,032.31	1,033.90	1,329.20
<b>(IV) Total expenses</b>	<b>565.51</b>	<b>462.46</b>	<b>534.77</b>	<b>1,472.57</b>	<b>1,448.07</b>	<b>1,873.76</b>
<b>(V) Profit/(Loss) Before Exceptional Items and Tax</b>	<b>(144.86)</b>	<b>(362.62)</b>	<b>(347.47)</b>	<b>1,113.62</b>	<b>3,526.46</b>	<b>1,487.78</b>
(VI) Exceptional items	-	-	-	-	-	-
<b>(VII) Profit/(Loss) Before Tax</b>	<b>(144.86)</b>	<b>(362.62)</b>	<b>(347.47)</b>	<b>1,113.62</b>	<b>3,526.46</b>	<b>1,487.78</b>
<b>(VIII) Tax expense</b>						
Current tax	38.07	34.45	236.80	166.11	684.05	342.76
Deferred tax	-	-	-	-	-	(52.69)
Short/(Excess) Provision for tax for earlier years	-	-	-	-	(0.46)	(2.77)
<b>(IX) Total Tax Expense</b>	<b>38.07</b>	<b>34.45</b>	<b>236.80</b>	<b>166.11</b>	<b>683.59</b>	<b>287.30</b>
<b>(X) Profit/(Loss) for the Period</b>	<b>(182.93)</b>	<b>(397.07)</b>	<b>(584.27)</b>	<b>947.51</b>	<b>2,842.87</b>	<b>1,200.48</b>
<b>(XI) Other Comprehensive Income</b>						
(i) Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
-Financial instrument through OCI	-	-	-	-	-	86.26
-Actuarial Gain/(Loss) on post retirement benefit plans	0.00	(5.71)	-	(5.71)	(15.69)	(18.53)
-Gain on sale of Equity Instruments through Other Comprehensive Income	-	-	-	-	(9.72)	(9.72)
-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	11.30
-Deferred Tax on financial instrument	-	-	-	-	-	-
<b>(XII) Total Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>(5.71)</b>	<b>-</b>	<b>(5.71)</b>	<b>(25.41)</b>	<b>69.31</b>
<b>(XIII) Total Comprehensive Income for the period (X+XII)</b>	<b>(182.93)</b>	<b>(402.78)</b>	<b>(584.27)</b>	<b>941.80</b>	<b>2,817.46</b>	<b>1,269.79</b>
<b>(XIV) (a) Paid-up Equity Share Capital (Face value of Rs. 10)</b>	<b>968.72</b>	<b>968.72</b>	<b>968.72</b>	<b>968.72</b>	<b>968.72</b>	<b>968.72</b>
<b>(b) Other Equity</b>	<b>16,153.11</b>	<b>16,336.04</b>	<b>16,758.99</b>	<b>16,153.11</b>	<b>16,758.99</b>	<b>15,211.31</b>
<b>(XV) Earnings per share</b>						
<b>Earnings per equity share for continuing operations</b>						
Basic earnings per share (INR)	(1.89)	(4.10)	(6.03)	9.78	29.35	12.39
Diluted earnings per share (INR)	(1.89)	(4.10)	(6.03)	9.78	29.35	12.39

For and on behalf of Board of Directors

Wallfort Financial Services Limited



*Ashok Bharadia*

Ashok Bharadia  
Managing Director  
DIN: 00407830

Place: Mumbai  
Date: 12/02/2026



# WALLFORT

Financial Services Ltd.

## Wallfort Financial Services Limited Standalone Q3

### Notes:

- 1 The aforesaid results have been reviewed by Audit Committee, and taken on record by the board of directors at their meeting held on 12/02/2026
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles of IND AS prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and SEBI Circular dated 5th July 2016. The financials results for the quarter ended 31st December, 2025 have been presented.
- 3 The above Financial Results have been drawn up as per Division III applicable to Non-banking Financial Company (NBFC) in compliance with Companies (Indian Accounting Standards) Rules 2015 and as per amendments to Schedule III of the Companies Act, 2013 Vide MCA notification dated 11-10-2018. The Company is SEBI registered Stock Broker and is not required to be registered under Section 45-1A of the Reserve Bank of India, 1934.
- 4 The company does not have more than one reportable segment in line with Ind AS 108 "Operating Segment" issued by ICAI and hence segmental information is not given.
- 5 The Ministry of Labour and Employment, Government of India, has notified that the four Labour Codes—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—have come into force in their entirety, effective from November 21, 2025.  
  
The Company is currently assessing the detailed rules published by the Central Government on December 30, 2025, and is in the process of aligning its HR policies, compensation structures, and compliance frameworks with the new regulations.  
  
The primary impact is anticipated in the areas of:
  1. Gratuity and Employee Benefits: Revised wage definitions (requiring Basic + DA to be at least 50% of total remuneration) and revised eligibility for fixed-term employees (1 year instead of 5).
  2. Compliance: Implementation of a single registration, license, and return framework.  
The company has performed an initial impact assessment and recognized appropriate provisions for higher employee benefit liabilities where required. The final impact is not expected to be material and will be finalized upon the gazetting of state-specific rules."
- 6 As per Ind AS 109, the company has unrealised gain/(loss) of Rs. (390.31) lakhs and Rs. (916.90) lakhs for the quarter ended 31st December 2025 and 31st December 2024 respectively which has been classified under 'Net gain on Fair Value changes.
- 7 Other income for the nine months ended 31st December, 2025 of Rs. 501.41 Lakhs represents the income from the sale of silver. The partly silver is sold for Rs. 639.43 Lakhs whose purchased price was Rs. 138.02 Lakhs resulting into gain of Rs. 501.41 Lakhs.
- 8 Statutory Auditor of the Company have conducted a 'Limited Review' of the financial results for the quarter in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. There are no qualifications in this report issued by the Statutory Auditors.
- 9 The impact for deferred tax is being provided annually at the time financial year end reporting.
- 10 Figures of the previous period have been regrouped whenever necessary, in order to make them comparable



AS 2020 02-02-26