

Ref. No.: WAISL/BSE/BM Outcome/December, 2025

Date: February 12, 2026

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai — 400001

Scrip Code: 975113

Dear Sir/Madam,

**Subject: Outcome of Board Meeting under Regulation 51(2) & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to the provisions of Regulation 51(2) & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors at its Meeting held today, i.e., Thursday February 12, 2026 at 02.00 P.M. at Board Room, 3<sup>rd</sup> Floor, Unit No. 310 (East Wing) Worldmark-1, Asset Area No. 11, Hospitality District, Aerocity, Near Indira Gandhi International Airport, South West Delhi-110037 and through Video Conferencing, have inter-alia considered and approved the following:

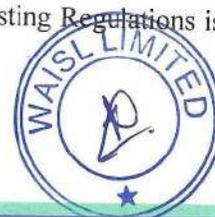
1. Un-audited financial results along with the limited review report issued by the statutory auditors thereon for the quarter and nine months ended December 31, 2025. The Audit Committee reviewed and recommended the un-audited financial results, which were subsequently approved by the Board of Directors at their meeting held on February 12, 2026.

**In relation to above, please find enclosed the following:**

(a) Pursuant to Regulation 52 of the Listing Regulations, the un-audited financial results along with the limited review report of the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2025, along with the line items to be disclosed as required under Regulation 52(4) of Listing Regulations while submission of financial results forms part of the enclosed Financial Results.

(b) Pursuant to Regulation 52(7)&(7A) of the Listing Regulations regarding a statement indicating the utilization of issue proceeds of non-convertible Debentures and a statement indicating no deviation and variation in the issue proceeds of non-convertible Debentures are duly enclosed.

(c) Further, NIL security cover certificate as required under Regulation 54 of Listing Regulations is also enclosed along with the said Financial Results.



**CORPORATE OFFICE**

WAISL Limited, 1<sup>st</sup> Floor, Wing D, Building No. 301, New Udaan Bhawan Complex, Opp. T3, IGI Airport, New Delhi-110037

**REGISTERED OFFICE**

WAISL Limited, 3<sup>rd</sup> Floor, (East Wing) Worldmark-1, Asset Area no. 11, Hospitality District, Delhi Aerocity, Near IGI Airport, New Delhi-110037

The Meeting of the Board of Director Commenced at 02:00 P.M. and concluded at 2:52 PM.

This is submitted for your information and records.

Thanking you,

Yours Sincerely,

For and on behalf of Waisl Limited



Karishma Aggarwal

Company Secretary and Compliance Officer

M.No. A70927



WAISL Limited (CIN:U72200DL2009PLC429177)

Registered Office: 3rd Floor, Unit no. 310 (East Wing) Wordmark- 1, Delhi Aerocity, New Delhi-110037

Website:www.waisl.in, Email Id- compliance@waisl.in, Telephone No - +91-80-45114500

Notes to Unaudited Financial Results for the Nine Month Ended 31 December 2025

(All amount in Rupees Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended				Nine Month Ended		Year ended
		31-Dec-25	30-Sep-25	30-Jun-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>							
	(a) Revenue from operations	17,082.09	15,178.40	15,154.16	15,293.79	47,414.65	43,390.49	59,455.09
	(b) Other income	908.47	770.76	754.65	629.97	2,433.88	2,039.23	2,871.15
	<b>Total Income</b>	<b>17,990.56</b>	<b>15,949.16</b>	<b>15,908.81</b>	<b>15,923.76</b>	<b>49,848.53</b>	<b>45,429.72</b>	<b>62,326.24</b>
2	<b>Expenses</b>							
	(a) Cost of services received	4,467.26	4,143.33	3,839.80	3,567.64	12,450.39	9,323.61	12,480.23
	(b) Employee benefits expense	2,230.95	2,179.50	2,356.14	1,759.77	6,766.59	5,166.14	7,715.60
	(c) Depreciation and amortisation expense	3,417.87	3,382.16	3,335.79	3,249.67	10,135.82	9,297.42	12,465.28
	(d) Finance costs	1,498.36	1,607.74	1,599.07	1,620.15	4,705.17	5,040.91	6,625.85
	(e) Other expenses	3,348.79	2,673.05	2,683.04	2,329.72	8,704.88	6,350.58	9,299.48
	<b>Total expenses</b>	<b>14,953.23</b>	<b>13,985.78</b>	<b>13,813.84</b>	<b>12,526.95</b>	<b>42,762.85</b>	<b>35,218.66</b>	<b>48,586.44</b>
3	<b>Profit before tax</b>	<b>3,027.33</b>	<b>1,963.38</b>	<b>2,094.97</b>	<b>3,396.81</b>	<b>7,085.68</b>	<b>10,211.06</b>	<b>13,739.80</b>
4	<b>Tax expenses</b>							
	(a) Current tax	514.37	477.77	619.45	219.96	1,611.59	1,260.38	2,156.80
	(b) Deferred tax (credit)/charge	1,055.35	10.41	(796.11)	(8.56)	269.65	1,005.38	1,082.86
	(c) Tax charge relating to prior years	-	-	-	-	-	-	-
5	<b>Profit after tax</b>	<b>1,457.61</b>	<b>1,475.20</b>	<b>2,271.63</b>	<b>3,185.41</b>	<b>5,204.44</b>	<b>7,945.30</b>	<b>10,500.14</b>
6	<b>Other comprehensive income</b>							
	<b>Items that will not be reclassified to profit or loss</b>							
	Gain on Fair Valuation of Investments	-	-	-	-	-	-	195.70
	Remeasurements of the defined benefit plan	-	-	-	-	-	-	(45.30)
	Income tax relating to above	-	-	-	-	-	-	11.40
	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>161.80</b>
7	<b>Total comprehensive income</b>	<b>1,457.61</b>	<b>1,475.20</b>	<b>2,271.63</b>	<b>3,185.41</b>	<b>5,204.44</b>	<b>7,945.30</b>	<b>10,661.94</b>
8	<b>Paid up Equity Share Capital</b>	547.91	547.91	547.91	547.91	547.91	547.91	547.91
	(Face value of Rs.10/- each)							
9	<b>Other Equity (Note No. 12)</b>	40,039.26	38,565.92	37,101.67	32,124.88	40,039.26	32,124.88	34,830.04
10	<b>Earning per share (Not annualised)</b>							
	Basic (in Rs.)	26.60	26.92	41.46	58.14	94.99	145.01	194.59
	Diluted (in Rs.)	26.60	26.92	41.46	58.14	94.99	145.01	194.59

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter & None Month ended 31 December 2025

11	Ratios (Refer Note 8)							
(A)	Debt-Equity Ratio (times)	1.48	1.51	1.76	2.06	1.48	2.06	1.87
(B)	Debt Service Coverage Ratio (times)	5.30	1.02	2.09	2.45	3.21	2.04	2.40
(C)	Interest Service Coverage Ratio (times)	5.30	4.32	4.40	5.10	4.66	4.87	4.95
(D)	Outstanding redeemable preference shares (quantity)	NA						
(E)	Debt redemption reserve (Rs. in Lakhs)	NA						
(F)	Net Worth (Rs. in Lakhs)	40,587.17	39,113.83	37,649.58	32,672.79	40,587.17	32,672.79	35,377.95
(G)	Net Profit After Tax (Rs. in Lakhs)	1,457.61	1,475.20	2,271.63	3,185.41	5,204.44	7,945.30	10,500.14
(H)	Earnings per share (not annualised)	26.60	26.92	41.46	58.14	94.99	145.01	191.64
(I)	Current Ratio (times)	4.05	2.79	3.85	3.53	4.05	3.53	3.61
(J)	Long Term Debt to Working Capital (times)	1.12	1.22	1.21	1.36	1.12	1.36	1.29
(K)	Bad debts to Accounts Receivable ratio (%)	-	-	-	-	-	-	-
(L)	Current Liability Ratio (times)	0.21	0.28	0.21	0.20	0.21	0.20	0.21
(M)	Total Debts To Total Assets (times)	0.48	0.52	0.56	0.58	0.48	0.58	0.56
(N)	Debtors' Turnover (times)	2.20	2.02	2.24	2.64	6.11	7.50	9.31
(O)	Inventory Turnover (times)	NA						
(P)	Operating Margin (in %)	41.18%	40.73%	41.41%	49.93%	41.11%	51.88%	50.39%
(Q)	Net Profit Margin (in %)	8.53%	9.72%	14.99%	20.83%	10.98%	18.31%	17.66%

For and on behalf of the Board of Directors of

WAISL Limited

*Adi Seshavaram Cherkupalli*

ADI SESHAVARAM CHERKUPALLI

Director

DIN: 00052003

Place: New Delhi

Date: 12th Feb 2026



**WAISL Limited (CIN:U72200DL2009PLC429177)**

**Registered Office: 3rd Floor, Unit no. 310 (East Wing) Wordmark- 1, Delhi Aerocity, New Delhi-110037**

**Website: www.waisl.in, Email Id- compliance@waisl.in, Telephone No - +91-80-45114500**

**Notes to Unaudited Financial Results for the Nine Month Ended 31 December 2025**

- 1 The above Standalone Financial results have been reviewed and recommended by the Audit Committee at its meeting held on 12th November 2025 and subsequently approved by the Board of Directors at their meeting held on 12th February 2026.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013, as amended, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" read with relevant rules issued thereunder and other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 52 of the SEBI (LODR) Regulations, 2015 (as amended)
- 3 In accordance with Ind AS 108 – Segment Reporting, the Company's business segment comprises of a single reportable operating segment of "Information Technology". Accordingly, no separate segment information has been provided.
- 4 The Statutory Auditors of the Company have carried out Audit of the above results in terms of Regulation 52 of the SEBI (LODR) Regulations, 2015 and have issued an Audit Report with an unmodified opinion.
- 5 The figures for the quarter ended 31 December 2025 represent the balancing figure between the year-to-date figures as of 31 December 2025 and the reviewed year-to-date figures as of 30 Sep 2025.
- 6 Previous period figures have been regrouped/re-arranged, wherever necessary to make it comparable with the current period's classification / disclosure.
- 7 Revenue
- 8 Formula for computation of ratios are as follows:
  - (a) Debt-Equity Ratio (times) = Total Borrowings (Current + Non current) / Total Equity
  - (b) Debt Service Coverage Ratio (times) = (Profit before tax, finance costs, depreciation and amortisation expense) / (Finance cost + Principal repayment- loan repayment refinanced during the period)
  - (c) Interest Service Coverage Ratio (times) = (Profit before tax, finance costs, depreciation and amortisation expense) / Finance cost
  - (d) Net Worth = Share capital + Other Equity
  - (e) Current Ratio (times) = Current Assets / Current liabilities
  - (f) Long Term Debt to Working Capital (times) = Total Long term Borrowings (Current + Non current) / (Current Assets- Current liability excluding Current maturities of long term debt)
  - (g) Bad debts to Accounts Receivable ratio (%) = Bad debts / Average Trade Receivable
  - (h) Current Liability Ratio (times) = Current Liabilities / Total Liabilities
  - (i) Total Debts To Total Assets (times) = Total Borrowings (Current + Non current) / Total Assets
  - (j) Debtors' Turnover (times) = Revenue From Operations / Average Trade Receivable
  - (k) Operating Margin (in %) = (Profit before exceptional item and tax + Depreciation+ Finance costs - other income) / Revenue from operations
  - (l) Net Profit Margin (in %) = Profit after tax / Revenue from operations

For and on behalf of  
**WAISL Limited**

*Asehanbuzal*

**ADI SESHAVATARAM CHERUKUPALLI**  
Director  
DIN: 00062003  
Place: New Delhi  
Date : 12th February 2026



**Independent Auditor's Review Report on unaudited quarterly and year to date financial results of Waisl Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of Waisl Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Waisl Limited ('the Company') for the quarter ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 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 Statement is free of material misstatement. A review 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 stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results for the quarter ended are prepared in accordance with Ind AS, included in the statement, were reviewed by us, hence we do not express any opinion on those unaudited financial results.

Our conclusion is not modified in respect of the above matter.

For S M M P & COMPANY  
Chartered Accountants  
Firm's Registration No. 120438W



Mudit Lakhota  
Partner

Membership No.: 417827  
UDIN: 264178274SQDUV6914

Place: Delhi

Date: 12-02-2026



Waisl Limited

CIN: U62020DL2009PLC429177

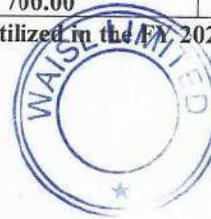
Registered office Address: 3rd Floor, Unit no. 310 (East Wing) Worldmark- 1,  
Asset Area no. 11, Hospitality District, Delhi Aerocity,  
Near IGI Airport, South West Delhi-110037

Subject: Disclosure in the Compliance with the Regulation 52(7) and 52(7A) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the quarter ended December 31, 2025.

A. Statement of utilization of issue proceeds.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In Crores)	Funds utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Waisl Limited	INE07XR08015	Private Placement	Listed Rated, Unsecured, Redeemable, Non-Convertible, Taxable Debenture	27-09-2023	700.00*	700.00*	No	NA	NA
				<b>Total</b>	<b>700.00</b>	<b>700.00</b>			

\*WAISL Limited has raised debentures amounting to INR 700 crores and same were utilized in the FY 2023-24.



**B. Statement of deviation/ variation in use of issue proceeds: NIL**

Particulars				Remarks		
Name of listed entity				Waisl Limited		
Mode of fund raising				Private Placement		
Type of instrument				Non-Convertible Debenture		
Date of raising funds				September 27, 2023		
Amount raised (Rs. in Crores)				Rs. 700.00*		
Report filed for quarter ended				December 31, 2025		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				NA		
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, If any	Original Allocation	Modified allocation, if any	Fund Utilized	Amount Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remark, if any
There is no deviation/variation in the use of issue proceeds.						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

\*Waisl Limited has raised debentures amounting to INR 700 crores and same were utilized in the FY 2023-24.

*G. Singh*





<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	not to be filled	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Debt	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Subordinated debt	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade payables	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Lease Liabilities	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Provisions	NA		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
<b>Total</b>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Cover on Book Value										NA	NA	NA	NA	
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA					
	NA	Exclusive Security Cover Ratio	NA	NA	Pari-Passu Security Cover Ratio	NA	NA	NA	NA					

*G. Singh*

