Capfin India Limited
Regd. Office: 6th Floor, VB Capitol Building, Range Hills Road, Opp. Hotel Symphony,
Bhoslenagar, Shivajinagar, Pune, Maharashtra, India, 411007;
Email: compliance@capfinindia.in I CIN: L74999PN1992PLC243323
Contact No.: 9665523806 I Website: www.capfinindia.in

September 07, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code: 539198

Subject: Notice of the 34th Annual General Meeting (AGM) and Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

This is to inform that the **34th AGM of the Company is scheduled to be held on Tuesday, September 29, 2026 at 12:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means**.

Pursuant to the Regulations 30, 34 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the Notice of the 34th AGM containing the instructions of e-voting and the Annual Report for the Financial Year 2025-26.

The aforesaid Notice of AGM and Annual Report is being sent electronically (through e-mail) to all the Members whose email addresses are registered with the Company/ Registrar & Share Transfer Agent/ Depository Participant(s). Further, pursuant to the Regulation 36(1)(b) of the SEBI Listing Regulations, a letter will be sent to the members whose e-mail addresses are not registered with the Company/RTA/DPs, providing a web-link from where the Notice of the AGM and Annual Report can be accessed on the website of the Company.

The said Notice of AGM and Annual Report are available on the Company's website at www.capfinindia.in.

You are requested to kindly take the same on records.

Thanking you,
For Capfin India Limited

NEERAJ KUMAR PATIL
Digitally signed by NEERAJ KUMAR PATIL
Date: 2026.09.07 19:21:46 +05'30'

Neeraj Kumar Patil
Company Secretary and Compliance Officer

Encl.: As above

CAPFIN INDIA LIMITED

ANNUAL REPORT

Financial Year 2025–26

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Umesh Kumar Sahay
Chairperson and Non-Executive Director

Mr. Abhishek Narbaria
Managing Director

Ms. Gayathri Srinivasan Iyer
Independent Director

Mr. Mangina Srinivas Rao
Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Neeraj Kumar Patil
Company Secretary and Compliance Officer

Mr. Vishal Omprakash Sharma
Chief Financial Officer

AUDIT COMMITTEE

Mr. Mangina Srinivas Rao
Chairperson

Ms. Gayathri Srinivasan Iyer
Member

Mr. Abhishek Narbaria
Member

NOMINATION AND REMUNERATION COMMITTEE

Ms. Gayathri Srinivasan Iyer
Chairperson

Mr. Umesh Kumar Sahay
Member

Mr. Mangina Srinivas Rao
Member

RISK MANAGEMENT COMMITTEE

Mr. Abhishek Narbaria
Chairperson

Ms. Gayathri Srinivasan Iyer
Member

Mr. Umesh Kumar Sahay
Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Umesh Kumar Sahay
Chairperson

Mr. Abhishek Narbaria
Member

Ms. Gayathri Srinivasan Iyer
Member

STATUTORY AUDITORS

M/s. Mehra Goel & Co. LLP
Chartered Accountants

INTERNAL AUDITORS

M/s. Dhirubhai Shah & Co LLP
Chartered Accountants

SECRETARIAL AUDITORS

M/s. Sachapara & Associates
Company Secretaries

REGISTRAR & TRANSFER AGENT

Indus Shareshree Private Limited
(formerly known as Indus Portfolio Pvt Ltd.)
G-65, Bali Nagar, New Delhi-110015

REGISTERED OFFICE

Capfin India Limited
6th Floor, VB Capitol Building, Range Hills Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune, Maharashtra, India, 411007

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **34th Annual General Meeting** of the Members of **Capfin India Limited** will be held on **Tuesday, September 29, 2026, at 12:00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To approve re-appointment of Mr. Umesh Kumar Sahay (DIN: 01733060), as a Director, who retires by rotation, and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Umesh Kumar Sahay (DIN: 01733060), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **TO SHIFT THE REGISTERED OFFICE OF THE COMPANY.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

   RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Incorporation) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of members of the Company be and is hereby accorded for shifting the registered office of the Company from "6th Floor, VB Capitol Building, Range Hills Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune-411007, Maharashtra" to "Sprint Tower, 6th Floor, Plot no. 9, Rajiv Gandhi Infotech Park, Hinjewadi Phase-I, Pune - 411057, Maharashtra", which is situated outside the local limits of Existing City, but within the State of Maharashtra and under the jurisdiction of the Registrar of Companies, Pune, with effect from such date as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to make the necessary filings, applications and intimations with the Registrar of Companies, Pune, the Stock Exchange(s) and other applicable authorities and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors
Capfin India Limited

Neeraj Kumar Patil
Company Secretary and
Compliance Officer

Place: Pune
Date: September 7, 2026

NOTES:

I. GENERAL INFORMATION:

1. The Ministry of Corporate Affairs ("MCA"), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024 and other relevant circulars issued thereafter (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024, SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 5, 2025 and other relevant circulars issued thereafter (collectively "SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance with the various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and Rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the 34th AGM of the Company will be held on Tuesday, September 29, 2026, at 12:00 P.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the business items as set out in this Notice of AGM and therefore no physical presence of Member is required. The Registered Office of the Company shall be deemed to be the venue for the AGM.

2. The relevant details of the Director seeking re-appointment at the ensuing 34th Annual General Meeting ("AGM"), in accordance with Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), are provided herein.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), read with the applicable provisions of the SEBI Listing Regulations and SS-2, setting out the material facts in respect of the Special Business proposed at the ensuing AGM, forms part of this Notice.

4. **Dispatch of Annual Report along with Notice of AGM through E-Mail**: In compliance to the aforementioned circulars, the Annual Report for the Financial Year 2025-2026 and Notice of AGM of the Company being sent only through electronic mode (i.e through E-Mail only) to those Shareholders of the Company whose E-Mail IDs are registered with the Company/Depositories/ or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Indus Shareshree Private Limited (formerly known as Indus Portfolio Private Limited). Members who have not registered their E-mail IDs are requested to kindly register the same, to receive documents/notices electronically from the Company in lieu of physical copy of the Annual Report. A printable copy of the said Annual Report along with the Notice of the ensuing AGM shall also be made available on the website of the Company www.capfinindia.in and on the website of BSE Limited www.bseindia.com. Further, in accordance with the Regulation 36(1)(b) of the SEBI Listing

Regulations, a letter containing a web-link for accessing the Notice of 34th AGM and Annual Report for FY 2025-26 being sent to all those Members who have not registered their e-mail IDs.

5. As per the prevailing provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or where that is allowed, one or more proxies, to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. However, since Annual General Meeting will be held through VC/OAVM where physical attendance of Members in any case has been dispensed with, there is no requirement of appointment of proxy(s) in pursuance of the aforementioned MCA Circulars and SEBI Circulars specifically wherein SEBI has temporarily dispensed the compliance of Regulation 44(4) of the SEBI Listing Regulations in case of meetings held through electronic mode only and hence the Proxy Form is not annexed to this Notice convening the 34th AGM of the Company.

6. Since the 34thAGM of the Company will be held through VC/OAVM without any physical presence of the Shareholders of the Company, therefore no Route Map and Attendance Slip is applicable in this case and accordingly the same is not annexed to this Notice convening the 34th AGM of the Company.

7. In compliance of the aforementioned MCA circulars, the statutory registers of the Company and all such other documents referred to in the accompanying Notice shall be made available for inspection by the Members of the Company if requested electronic mode only upto the date of 34th AGM. Members desirous of inspecting the same may send their request at compliance@capfinindia.in from their registered E-Mail IDs mentioning their names and folio numbers / demat account numbers.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

9. **MANDATORY DEMATERIALIZATION OF PHYSICAL SECURITIES**: With reference to the SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 (later subsumed as part of the SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026) and other relevant circulars, in regard to the amendment in Regulation 40 of SEBI Listing Regulations for mandatory dematerialization of the physical securities; the Shareholders are thus informed that w.e.f. April 01, 2019, any request for effecting transfer of shares held in physical form is not being processed by the RTA or the Company.

   Accordingly, any requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a Depository. Also, that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

The detailed procedure of conversion of physical shares into dematerialization form is available on the website of Central Depository Services (India) Limited (CDSL) at “www.cdslindia.com”, National Securities Depository Limited (NSDL) at “www.nsdl.co.in” and Company at “www.capfinindia.in”.

Accordingly, Members are requested to make such service requests by submitting a duly filled and signed Form ISR – 4, the downloadable version of such Form is available on the website of the Company and Registrar and Transfer Agent. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, a special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to the Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026].

10. Members are informed that as an ongoing measure to enhance ease of doing business for investors in dealing in securities by investors, SEBI vide its various Circulars including master circular no. HO/38/13/(4)2026-MIRSD-POD/ I/4298/2026 dated February 6, 2026, has made applicable Common and Simplified Norms for processing investor’s service request by RTAs and norms for mandatory furnishing PAN, KYC details and Nomination through various Forms. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, E-Mail IDs, telephone/mobile numbers, Permanent Account Number (PAN), KYC, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

    For shares held in dematerialized form: to their Depository Participants (DPs)

    For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and in other such applicable forms in pursuance to above mentioned SEBI Circular. The downloadable version of such Forms is available on the website of the Company.

    Pursuant to Section 72 of the Act, Members holding shares in physical form may file (a) nomination in the prescribed Form SH-13 (b) for cancellation / variations in nomination in the prescribed Form SH-14 and (c) for opting-out of Nomination in prescribed Form ISR - 3 with the RTA of the Company. The said forms can be downloaded from the website of the Company i.e. www.capfinindia.in.

11. Non-Resident Indian members are requested to inform the Company/RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

12. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.

13. The Company has designated E-Mail ID "compliance@capfinindia.in" for redressal of Shareholders'/Investors complaints/grievances. In case Shareholders have any queries, complaints/grievances, then they may kindly write at E-mail ID: "compliance@capfinindia.in" or at ippl@indusinvest.com from their registered E-Mail IDs mentioning their names and folio numbers / demat account numbers.

II. INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM AND VOTING THROUGH ELECTRONIC MEANS:

General Instructions:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and other applicable circulars, the Company is pleased to provide the facility to its members to exercise their right to vote on the proposed resolutions to be considered in the ensuing AGM by electronic means only i.e. through e-voting facility. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** to provide remote e-voting (during the remote e-voting period) as well as e-voting (during the AGM), as the authorized e-voting agency. Further the Company has engaged with NSDL to provide facility to attend the AGM through Video Conferencing. The detailed instructions in this regard are provided separately in below notes forming part of this Notice.

2. Members whose names are recorded in the Register of Members/List of Beneficial Owners as maintained by the Company/RTA/Depositories as on the **Cut-off date** i.e. Tuesday, September 22, 2026, shall be entitled to avail the facility of E-Voting for the ensuing AGM.

3. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Tuesday, September 22, 2026, may obtain the login ID and password by sending a request to the Registrar and Share Transfer Agent (RTA)

ippl@indusinvest.com. Any person who is not a member at the cut- off date and has received this Notice of AGM, shall treat this for the information purpose only.

4. The voting rights of the Members shall be in proportion of their shares to the paid-up equity share capital of the Company as on the Cut-off date.

5. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

6. The remote e-voting period begins on **Saturday, September 26, 2026 at 9:00 A.M. (IST) and will end on Monday, September 28, 2026 at 5:00 P.M. (IST).** During this period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 22, 2026, can cast their votes electronically only either by way of "Remote E-Voting (during the Remote E-voting Period)" or by way of "E-Voting (during the period of AGM)". The E-Voting module shall be closed by the Scrutinizer and disabled by the NSDL for voting thereafter.

7. M/s. Sachapara & Associates, Practicing Company Secretaries represented by Mr. Chirag Sachapara (Membership No. F13160 and CP No. 22177), has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.

8. The Scrutinizer shall immediately, after the conclusion of voting process of the ensuing AGM, unblock the votes cast through E-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall submit a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing who shall countersign the same and declare the results of the E-Voting forthwith, within prescribed time frame from the conclusion of the AGM i.e. within 2 (Two) working days.

9. The Results along with the Scrutinizer's Report shall be submitted to the Stock Exchange i.e. BSE Limited and shall also be placed on the website of the Company at "www.capfinindia.in" within 2 (Two) working days from conclusion of AGM. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held in electronic form and with RTA in case the shares are held in physical form.

Instructions for attending the Annual General Meeting through VC/OAVM:

11. The Members can join the AGM in the VC / OAVM mode 60 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The

facility of participation at the AGM through VC/OAVM will be made available to maximum 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

13. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM. The Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address i.e. compliance@capfinindia.in.

    Alternatively, they can also upload the Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "**e-Voting**" tab in their login.

14. Since the 34th AGM of the Company will be held through VC/OAVM without any physical presence of the Shareholders of the Company, the facility for voting through Ballot Form (Poll Paper) would not be made available at the ensuing AGM and the Members attending the meeting through VC/OAVM who have not already casted their votes by Remote E-Voting shall be able to exercise their right at the meeting through E-Voting (during the period of AGM). The Members who have already cast their vote by Remote E-Voting prior to the meeting may also attend the Meeting but shall not be entitled to cast their e-vote again.

15. Shareholders may access the facility of E-Voting at "https://eservices.nsdl.com" under NSDL Ideas Beneficial Owner by using the remote e-voting credentials. The link for VC/OAVM will be available in Beneficial Owner login where the EVEN of Company will be displayed.

16. Shareholders are requested to attend the Meeting preferably through Laptops / IPads for better experience with Web Camera and High-Speed Internet Connection/ Stable Wi-Fi/ LAN Connection to avoid any Audio/ Visual Loss due to low network and other such technical issues/glitches during the meeting.

17. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 7 days in advance prior to the

meeting mentioning their name, demat account number/folio number, email id, mobile number at "compliance@capfinindia.in". The Shareholders who do not wish to speak during the AGM but have queries may send their queries at least 7 days in advance prior to meeting mentioning their name, demat account number/folio number, E-Mail IDs, mobile number at "compliance@capfinindia.in". These queries will be replied by the Company suitably through E-Mail only. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on **Saturday, September 26, 2026 at 9:00 A.M. (IST) and will end on Monday, September 28, 2026 at 5:00 P.M. (IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date are eligible to cast their vote(s) electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**i.** Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDEAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name **or e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. iv. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi Easiest are https://web.cdslindia.com/mveasi/home/login or www.cdslindia.com and click on New System Myeasi.

	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the eVoting is in progress.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID or Forget Password option available at above mentioned website.

The details of Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is given hereunder:

Login Type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

i. **Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

<u>How to Log-in to NSDL e-Voting website?</u>

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDeAS you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**For Shareholders holding shares in Demat Form or Physical Form**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12******* then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12****** user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

ii. **<u>Password details for shareholders other than Individual shareholders are given below:</u>**

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c. How to Access Your User ID and Initial Password

   i. If your email ID is registered in your demat account or with the company, your initial password is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox

   Please follow the steps below to access the PDF containing your **User ID** and **initial password**:
   1. **Open the email** received from the concerned service provider.
   2. **Open the attachment** in the email. The attachment will be a **PDF file**.
   3. **Open the PDF file.** The PDF is password-protected.
   4. **Use the appropriate password based on how your securities are held:**
      - **NSDL Account:** Enter your **8-digit Client ID** as the password.
      - **CDSL Account:** Enter the **last 8 digits of your Client ID** as the password.
      - **Physical Shares:** Enter your **Folio Number** as the password.

5. Once the PDF is successfully opened, it will contain your login credentials.

ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

iii. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

iv. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

v. Now, you will have to click on "Login" button.

vi. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Corporate/Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.sachapara@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories. For procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company's RTA at ippl@indusinvest.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PA (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ippl@indusinvest.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system; After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e- Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@capfinindia.in. The same will be replied by the company suitably.

By Order of the Board of Directors
Capfin India Limited

Place: Pune
Date: September 7, 2026

Neeraj Kumar Patil
Company Secretary & Compliance Officer

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
[PURSUANT TO REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARDS II (SS-2)]

ITEM NO. 2: -

Description	Details
Name and designation	Mr. Umesh Kumar Sahay, Chairperson and Non-Executive Director
DIN	01733060
Date of Birth and Age	24-10-1983, 42 years
Qualification	MBA (Agribusiness Management)
Brief Resume/ Job Profile /Suitability/ Nature of Expertise	Mr. Umesh Kumar Sahay, Promoter, Chairperson and Director of Capfin India Limited, is a first-generation entrepreneur with over 20 years of experience in building and scaling organizations from the ground up. He is founder of groups like EFC, TCC and Belding. Mr. Sahay's journey is remarkable and reflects his strong entrepreneurial vision, ambition, and unwavering commitment. Driven by perseverance and strategic foresight, he has led the Groups to achieve significant milestones while building a robust and scalable business model that contributes meaningfully to create the value for all stakeholders.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	Re-appointment by virtue of director liable to retire by rotation. Mr. Sahay does not draw any remuneration except sitting fees, if any paid.
Date of first appointment on the Board of the Company.	09-10-2024
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Not related to any other Director or Key Managerial Personnel of the Company.
Shareholding in the Company (as on the date of Notice)	Number of Shares - 16,17,279
Directorships of other Board	1. BESS Limited 2. TCC Concept Limited 3. Belding India Limited 4. DC&T Global Private Limited 5. EFC Investment Manager Private Limited 6. EFC Investment Advisor Private Limited 7. EFC (I) Limited 8. Belding HD India Private Limited

	9. DC&T Defence Limited
Membership/Chairmanship of Committees of Board of Directors of other companies	1. Belding India Limited – Stakeholder Relationship Committee – Member 2. EFC (I) Limited – Corporate Social Responsibility - Chairperson
Number of Meeting Attended	4 (Four)
Listed entities from which the person has resigned in the past three years	Nil

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THIS NOTICE OF AGM ARE GIVEN BELOW:

ITEM NO. 3: TO SHIFT THE REGISTERED OFFICE OF THE COMPANY

The Board of Directors, at its meeting held on September 7, 2026, considered and approved the proposal to shift the Registered Office of the Company from "6th Floor, VB Capitol Building, Range Hills Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Pune – 411007, Maharashtra" to "Sprint Tower, 6th Floor, Plot No. 9, Rajiv Gandhi Infotech Park, Hinjewadi Phase-I, Pune - 411057, Maharashtra", subject to the approval of the Members and completion of applicable statutory compliances.

Upon receipt of the requisite approval, the Board of Directors will determine the effective date of shifting, having regard to the completion of the necessary infrastructure and facilities at the proposed premises to ensure smooth and effective operations.

Pune has witnessed significant growth and development over the years, with Rajiv Gandhi Infotech Park, Hinjewadi emerging as one of the prominent commercial and business hubs of the Pune region. While Hinjewadi is an integral part of the broader Pune urban area, it falls outside the applicable municipal/local limits for the purposes of Section 12 of the Companies Act, 2013, and accordingly, approval of the Members is being sought for the proposed shifting of the Registered Office.

The proposed shifting is within the Pune region and will provide the Company with a strategically located and well-connected office better suited to its present and future administrative and operational requirements. Hinjewadi offers established commercial infrastructure, good road connectivity and improving public transport connectivity, including the Pune Metro Line 3 connecting Hinjewadi with Shivajinagar. The proposed premises are therefore expected to provide greater convenience to the Company's management, employees, business associates, Members and other stakeholders, while facilitating operational efficiency and optimisation of administrative costs.

The Board is of the view that the proposed shifting of the Registered Office is in the best interests of the Company and its stakeholders and accordingly recommends the Special Resolution set out at Item No. 3 for approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors
Capfin India Limited

Place: Pune
Date: September 7, 2026

Neeraj Kumar Patil
Company Secretary & Compliance Officer

BOARD'S REPORT

To,
The Members,
Capfin India Limited

Dear Members,

Your Directors have immense pleasure in presenting you their report along with the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE

The Company's financial performance for the financial year ended March 31, 2026 is summarized as below:

(Rs. in Lakh)

Particulars	2025-26	2024-25
Revenue from operations	23.49	90.85
Other Income	0.01	0.04
Total Income	**23.50**	**90.89**
Expenditure	100.16	73.82
Profit and Loss before Tax	(76.66)	17.07
Less: Provision for tax including deferred tax	17.12	(0.85)
Profit/ (Loss) after Tax	**(59.54)**	**16.22**

The Financial Statements for the Financial Year ended March 31, 2026, forming part of the Annual Report for the FY 2025-26, which have been prepared in accordance with Ind AS notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

During the year under review, the Company reported a total income of Rs. 23.50 Lakh compared to Rs. 90.89 Lakh in the previous year. The profit/(loss) before depreciation and income tax stood at Rs. (76.66) Lakh, with a provision of Rs. (17.12) Lakh made towards income tax. Consequently, there is a net loss of Rs. 59.54 Lakh during the financial year 2025-26. The Company continues to take proactive measures to diversify and expand its business operation.

CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of business of the Company during the current financial year.

SHARE CAPITAL

Authorized Share Capital

During the year under review, the Authorized Share Capital of the Company has been increased from Rs. 4,00,00,000/- (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakh) equity shares of face value of Rs. 10 (Rupees Ten Only) to Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of face value of Rs. 10 (Rupees Ten Only).

Paid-up Share Capital

During the year under review, the Company had allotted 10,30,000 (Ten Lakh Thirty Thousand) equity shares of face value of ₹ 10/- each at an issue price of ₹ 32.88/- (Rupees Thirty-Two and Eighty-Eight Paise Only) per equity share, including a securities premium of ₹ 22.88/- per equity share, aggregating ₹ 3,38,66,400/- (Rupees Three Crore Thirty-Eight Lakh Sixty-Six Thousand Four Hundred only). The said equity shares were allotted on a preferential basis to the identified investors, including the Promoters, on March 31, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Consequent to the aforesaid preferential allotment, the paid-up equity share capital of the Company increased to ₹3,96,82,300/- (Rupees Three Crore Ninety-Six Lakh Eighty-Two Thousand Three Hundred only) as at March 31, 2026.

DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended on March 31, 2026.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 (“Act”) do not apply as there was no outstanding unclaimed/unpaid dividend as on March 31, 2026.

TRANSFER TO RESERVES

Under section 45-IC (1) of Reserve Bank of India (‘RBI’) Act, 1934, Non-Banking Financial Companies (‘NBFCs’) are required to transfer a sum not less than 20% of its net profit every year to Reserve fund before declaration of any dividend, if any.

During the year ended March 31, 2026, the Company has loss amounting to Rs. (59.54) Lakhs. Accordingly, the Company has not transferred any amount to the Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THIS REPORT

Subsequent to the close of the financial year ended March 31, 2026 and upto the date of this report, below material change have occurred:

1. The Company has allotted 5,80,000 (Five Lakh Eighty Thousand) equity shares of face value of ₹10/- each at an issue price of ₹ 32.88/- (Rupees Thirty-Two and Eighty-Eight Paise only) per equity share, including a securities premium of ₹ 22.88/- per equity share, aggregating to ₹ 1,90,70,400 (Rupees One Crore Ninety Lakh Seventy Thousand and Four Hundred). The said equity shares were allotted on a preferential basis to the identified investors, including the Promoters, on April 14, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

DEPOSITS

The Company has not accepted any public deposits during FY 2025-26 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under as per NBFC Guidelines issued by the Reserve

Bank of India. Further, the Company being NBFC the Companies (Acceptance of Deposits) Rules, 2014 are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments, wherever required, have been disclosed in the financial statements, which forms an integral part of Annual Report for the FY 2025-26.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility under section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no activity requiring conservation of energy or technology absorption; therefore, particulars of statement under Section 134 (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 for conservation of energy and technology absorption are not applicable to the Company.

Foreign exchange earnings and Outgo-

With regard to foreign exchange earnings and outgo for the current year 2025-26 the position is as under:

Particulars	Financial Year Ended	
	March 31, 2026	March 31, 2025
Income in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Board of Directors

DIN	Name Of Director	Designation	Date of Appointment	Date of Resignation
01733060	Mr. Umesh Kumar Sahay	Chairperson, Non-Executive Non-Independent Director	October 09, 2024	-
01873087	Mr. Abhishek Narbaria	Managing Director	October 09, 2024	-
08095079	Mr. Mangina Srinivas Rao	Non-Executive Independent Director	July 08, 2024	-
09054785	Ms. Gayathri Srinivasan Iyer	Non-Executive Independent Director	July 08, 2024	-

Key Managerial Personnel

Sr. No.	Name of KMP	Designation	Date of Appointment	Date of Resignation
1.	Mr. Abhishek Narbaria	Managing Director	October 09, 2024	-

2.	Mr. Vishal Omprakash Sharma	Chief Financial Officer	April 10, 2025	-
3.	Mr. Neeraj Kumar Patil	Company Secretary and Compliance Officer	April 10, 2025	-

The following changes took place in the Board of Directors and Key Managerial Personnel during the financial year under review and till the date of this Report:

I. Mr. Neeraj Kumar Patil was appointed as a Company Secretary and Compliance Officer with effect from April 10, 2025.
II. Mr. Vishal Omprakash Sharma was appointed as Chief Financial Officer with effect from April 10, 2025.
III. Mr. Umesh Kumar Sahay was appointed as Chairperson of the Company with effect from May 11, 2026.

Women Director

In terms of the provisions of Section 149 of the Companies Act, 2013, a Company shall have at least one-Woman Director on the Board of the Company. Accordingly, the Company has appointed Ms. Gayathri Srinivasan Iyer, as Independent Director (Woman Director) on the Board of the Company.

Independent Director

In terms of Section 149 of the Act and SEBI Listing Regulations, Ms. Gayathri Srinivasan Iyer (DIN: 09054785) and Mr. Mangina Srinivas Rao (DIN: 08095079) are the Independent Directors of the Company as on date of this report.

All Independent Directors of the Company have given requisite declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder, Regulation 16(1)(b) of SEBI Listing Regulations and have complied with the Code of Conduct of the Company as applicable to the Board of Directors and Senior Management. The Company has received confirmation from all the Independent Directors of their registration on the Independent Directors Database maintained by the Indian Institute of Corporate Affairs, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

DETAILS OF BOARD MEETING HELD

The Board meetings are vital for the Company as they provide a structured forum for Directors to review strategies, assess financial performance, and make informed decisions. It ensures compliance with legal and regulatory requirements, promote transparency, and uphold accountability to shareholders and stakeholders. Effective board meetings are instrumental in driving organizational growth, enhancing corporate governance practices, and safeguarding the company’s long-term sustainability and success.

The Meeting of Board of Directors and its Committees are held and convened in compliance with the provisions the Companies Act, 2013 read with rules made thereunder, Secretarial Standards and SEBI Listing Regulations.

During the year under review, total 7 (Seven) Meetings of the Board of Directors were held on April 10, 2025, May 15, 2025, August 1, 2025, September 5, 2025, November 14, 2025, January 23, 2026 and February 20, 2026.

Sl. No.	Name of Director	Designation	No. of Meeting Entitled to Attend	No. of Meetings Attended	% of Attendance	Attended Previous AGM on September 29, 2025
1.	Mr. Umesh Kumar Sahay	Chairperson and Non-Executive Non-Independent Director (NE NID)	7	4	57%	✓
2.	Mr. Abhishek Narbaria	Managing Director (MD)	7	7	100%	✓
3.	Mr. Mangina Srinivas Rao	Non-Executive Independent Director (NE ID)	7	7	100%	✓
4.	Ms. Gayathri Srinivasan Iyer	Non-Executive Independent Director (NE ID)	7	7	100%	✓

Note:

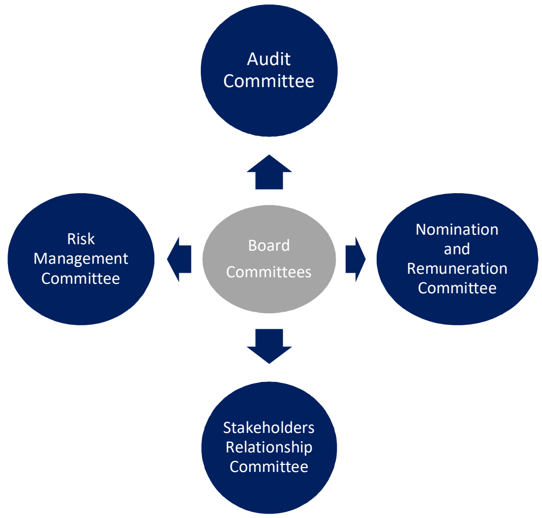
1. *Mr. Umesh Kumar Sahay has been appointed as Chairperson with effect from May 11, 2026.*

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Secretarial Standards, a separate meeting of the Independent Directors was held during the Financial Year on March 30, 2026, to review the performance of the Non-Independent Directors including the Chairperson of the Company and performance of the Board as a whole and to assess the quality, quantity and timeliness of flow of information between the management of the Company and Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties. Moreover, the Non-Independent Directors and Management Personnel did not take part in the meeting.

COMMITTEES OF THE BOARD:

The Committees of the Board are structured in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, as required, ensuring they have an appropriate composition of Board members. The meetings of Committees are convened regularly to fulfil its responsibilities as assigned by the Board from time to time while adapting to the evolving business requirements.



I. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and other applicable laws. The members of the Audit Committee are financially literate and have experience in financial management. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

The Audit Committee plays a vital role in providing independent oversight of the Company's financial reporting processes and in promoting the highest standards of integrity, transparency, and accuracy in financial disclosures. In accordance with the provisions of Section 177 of the Companies Act, 2013 and other applicable regulatory frameworks, the Committee is entrusted with the responsibility of monitoring the integrity of the financial statements to ensure that they present a true and fair view of the Company's financial position and performance.

Details of composition of Audit Committee, its meetings and attendance are as below:

Names	Designation	Dates of Meetings						% of Attendance
		10-04-2025	15-05-2025	01-08-2025	14-11-2025	23-01-2026	20-02-2026	
Mr. Mangina Srinivas Rao	Chairperson	✓	✓	✓	✓	✓	✓	100%
Mr. Abhishek Narbaria	Member	✓	✓	✓	✓	✓	✓	100%
Ms. Gayathri Srinivasan Iyer	Member	✓	✓	✓	✓	✓	✓	100%

✓: - *Present*

The Committee exercises oversight over the work performed by the management, internal auditors, and statutory auditors, and periodically reviews the adequacy and effectiveness of the Company's internal control systems and risk management processes. The Audit Committee ensures the independence, objectivity, and effectiveness of the statutory auditors by recommending their appointment, remuneration, and terms of engagement, as well as evaluating their performance.

In addition, the Committee reviews related party transaction(s), oversees the functioning of the vigil mechanism, and discharges such other responsibilities as may be delegated by the Board of Directors from time to time. Through these functions, the Audit Committee contributes significantly to strengthening the

Company's corporate governance framework and enhancing stakeholder confidence.

The previous Annual General Meeting of the Company was held on September 29, 2025 and the same was attended by Mr. Mangina Srinivas Rao, Chairperson of the Audit Committee.

During the year all the recommendations of the Audit Committee were approved by the Board of Directors.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) of the Board has been constituted in accordance with the provisions of Section 178 of the Companies Act, 2013, as amended from time to time, along with other applicable regulatory requirements. The Committee plays a crucial role in overseeing key processes related to the composition and effectiveness of the Board and senior management. Its primary responsibilities include formulating and recommending to the Board policies relating to the appointment, re-appointment, selection, and remuneration of Directors, including their relatives, and Key Managerial Personnel (KMP) of the Company.

The Committee is also entrusted with reviewing and recommending any revision, modification, or enhancement in the terms of appointment or remuneration of such individuals. Through these processes, the Committee ensures that the Company attracts, retains, and motivates individuals of the highest caliber, while upholding principles of meritocracy, transparency, and good governance.

Details of composition of Nomination and Remuneration Committee, its meetings and attendance are as below:

Names	Designation	Dates of Meetings		% of Attendance
		10-04-2025	05-09-2025	
Ms. Gayathri Srinivasan Iyer	Chairperson	✓	✓	100%
Mr. Umesh Kumar Sahay	Member	X	✓	50%
Mr. Mangina Srinivas Rao	Member	✓	✓	100%

✓: - *Present*
X: - *Absent*

The previous Annual General Meeting of the Company was held on September 29, 2025 and the same was attended by Ms. Gayathri Srinivasan Iyer, Chairperson of the Nomination and Remuneration Committee.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is constituted in compliance with the provisions of Section 178 of the Companies Act, 2013, as amended from time to time, along with other applicable regulatory requirements. It specially looks into various aspects of interest of shareholders. The primary objective of the Committee is to consider and resolve the concerns and complaints relating to transfer/transmission of shares, non-receipt of declared dividends, non-receipt of annual reports, dematerialization of shares, and all such other Investors' queries/ complaints as received from time to time.

To expedite the process and for effective resolution of grievances / complaints and to redress all various aspects of interest of the Members /Investors of the Company, the Company Secretary of the Company acts as a Secretary of the Stakeholders' Relationship Committee and under her supervision, the Committee redresses the issues/ grievances / complaints of Members / Investors.

Details of composition of Stakeholders Relationship Committee, its meetings and attendance are as below:

Names	Designation	Dates of Meeting 14-03-2026	% of Attendance
Mr. Umesh Kumar Sahay	Chairperson	✓	100%
Mr. Abhishek Narbaria	Member	✓	100%
Ms. Gayathri Srinivasan Iyer	Member	✓	100%

✓: - *Present*

The previous Annual General Meeting of the Company was held on September 29, 2025 and the same was attended by Mr. Umesh Kumar Sahay, Chairperson of the Stakeholders Relationship Committee.

IV. RISK MANAGEMENT COMMITTEE

As per Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, Chapter VI, the NBFC shall constitute a Risk Management Committee ("RMC") either at Board Level or Executive Level. The RMC shall be responsible for evaluating the overall risks faced by the NBFC including liquidity risk and shall report to the Board.

Details of composition of Risk Management Committee are as below:

Names	Designation	Category
Mr. Abhishek Narbaria (MD)	Chairperson	Managing Director
Mr. Umesh Kumar Sahay (NE NID)	Member	Non-Executive Non-Independent Director
Ms. Gayathri Srinivasan Iyer (NE ID)	Member	Non-Executive Independent Director

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

Pursuant to the provisions of Section 178 of the Act and the Listing Regulations the Board of Directors, on recommendation of the Nomination and Remuneration Committee, has adopted the "Policy on Nomination, Remuneration and Board Diversity" as amended on May 11, 2026. The Policy, inter alia, lays down the criteria for appointment of Directors, Key Managerial Personnel and Senior Management Personnel, their qualifications, positive attributes and independence of Directors, and provides the framework for determining remuneration, performance evaluation and succession planning, with a view to attracting, retaining and motivating competent individuals to contribute towards the sustainable growth and long-term success of the Company.

The Policy, inter alia, lays down the criteria for identifying and appointing the individuals who are qualified to be appointed as Directors, Key Managerial Personnel ("KMP"), Senior Management Personnel ("SMP"). It also provide the framework for evaluation of the performance of Board, its committee and individual Directors, and for determining the remuneration payable to Directors, KMP's and SMP's. The remuneration framework is designed to ensure that the level and composition of remuneration is reasonable, adequate and commensurate with the roles, responsibilities and performance of such personnel, and is aligned with the objective of attracting, retaining and motivating talent to contribute towards the long-term growth and sustainable success of the Company.

The said Policy is available on the Company's website under the web link: www.capfinindia.in/investor-relation/policies/.

FIT AND PROPER CRITERIA & CODE OF CONDUCT

All the Directors meet the fit and proper criteria stipulated by RBI. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company.

BOARD EVALUATION:

The annual evaluation process of the Board of Directors, Individual Directors and Board Committees was conducted in accordance with the provisions of the Act and the SEBI Listing Regulations.

The Board performance evaluation was carried out on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Board or the NRC reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors, performance of Non-Independent Directors and the Board as a whole was evaluated. The Board also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The above evaluations were then discussed in the Board meeting and performance evaluation of Independent directors was done by the entire Board, excluding the Independent Director being evaluated.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The provisions of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, the Company has organised and facilitated familiarisation programs for its Independent Directors to enable them to familiarise themselves with the Company, its business, operations and the industry in which it operates.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has not entered into any related party transactions as provided in sub-section (1) of section 188 of the Companies Act, 2013 which are not in its ordinary course of business or not on arm's length basis.

Accordingly, the sub-section (1) of the Section 188 of the Act, is not applicable during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence, provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has formulated a Vigil Mechanism / Whistle Blower Policy in accordance with the provisions of the Act, and the Listing Regulations. The mechanism enables Directors and employees to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct or any other improper practices, without fear of retaliation.

Your Company hereby affirms that no Director/Employee has been denied access to the Chairperson of the Audit Committee. Further, no complaint was received through the said mechanism during the year under review.

The Vigil Mechanism/Whistle Blower Policy is hosted on the website of the Company under the web-link: www.capfinindia.in/wp-content/uploads/2026/06/Vigil-Mechanism-policy.pdf

PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

The Information & Statement of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure I.**

RBI COMPLIANCES

The Company is registered as a non-deposit taking non-systemically important NBFC, categorized as a Base Layer. The Company has complied with and continues to comply with all applicable laws, rules, circulars, guidelines and regulations, including the RBI Directions.

During FY 2025-26, there were no frauds committed by the Company and no material frauds committed on the Company by its officers or employees.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED U/S 134(3)(c)

In terms of section 134(5) of the Companies Act, 2013, your directors state that: -

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis.

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively

(f) the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS & THEIR REPORT

a. Statutory Auditors

Pursuant to Section 139, 141 and 142 of the Act read with relevant Rules thereunder, M/s. Mehra Goel & Co. LLP , Chartered Accountants, (Firm Registration Number: 000517N/N500502) were appointed as a Statutory Auditors of the Company in its 31st Annual General Meeting ("AGM") held on September 18, 2023, for a first term of five consecutive years effective from the conclusion of this 31st AGM till the conclusion of the 36th AGM to be held in the year 2028, at such remuneration plus out of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY AUDITOR IN ITS REPORT

The Auditors' Report for the financial year ended March 31, 2026 does not contain any qualification, reservation, or adverse remark. The report is enclosed with the financial statements in the Integrated Annual Report.

b. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act read with relevant Rules thereunder, M/s Sachapara & Associates, Practicing Company Secretaries, Mumbai through its Proprietor CS Chirag Sachapara having Membership No F13160 and Certificate of Practice No. 22177 were appointed to conduct Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report for the FY 2025-26 with this Board's Report as **Annexure -II.**

EXPLANATION OR COMMENT BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY COMPANY SECRETARY IN PRACTICE IN ITS SECRETARIAL AUDIT REPORT

The detailed explanation or comment on qualification, reservation or adverse remark or disclaimer made by the Secretarial Auditor in its report is as follows:

<table>
<tr><th>Sl. No.</th><th>Observations</th><th>Explanations</th></tr>
<tr><td>1.</td><td>The Company has filed Return DNBS-13 for Quarter ended December 31, 2025 on January 29, 2026 with delay of 7 days.</td><td rowspan="2">The Company had filed the DNBS-2 and DNBS-13 returns for the quarter ended December 31, 2025, on January 29, 2026, resulting in a delay of 7 days. The delay was attributable to technical and login-related issues encountered by the Company swhile accessing the RBI CIMS portal. However, the Company had duly prepared and shared the requisite data/information with the Reserve Bank of India within the prescribed timeline, demonstrating its commitment to timely regulatory compliance and good corporate governance.</td></tr>
<tr><td>2.</td><td>The Company has filed Return DNBS-02 for Quarter ended December 31, 2025 on January 29, 2026 with delay of 7 days.</td></tr>
<tr><td>3.</td><td>Pursuant to section 39(4) read with Rule 12 of Companies (Prospectus and Allotment of Securities) Rules 2014, the</td><td>The Company respectfully submits that the complete List of Allottees was duly furnished along with Form PAS-3 through the MCA V3 filing system in Excel format, in compliance with the applicable provisions of law.</td></tr>
</table>

	signed list of allottees is not attached to Form PAS-3 for Allotment of 10,30,000 Equity share made on private placement cum preferential basis by Management Committee Meeting dated March 31, 2026. The List of allotees is enclosed in the form in excel format.	The List of Allottees contained all the requisite particulars relating to the allotment and was duly verified and affirmed by the authorised signatory of the Company as being complete and correct in all respects, based on the records of the Company. Further, the prescribed declaration in Form PAS-3 confirming that all required attachments had been completely, correctly and legibly attached was duly made as part of the filing. Accordingly, the Company submits that the requirement relating to furnishing of the List of Allottees was duly complied with, and the requisite particulars of the allotment were duly submitted to the Registrar of Companies along with the prescribed affirmation as to their completeness and correctness

c. Internal Auditors

Pursuant to Section 138 of the Act read with relevant Rules thereunder, M/s Dhirubhai Shah & Co. LLP, Chartered Accountants (FRN- 102511W/W100298) were appointed as an Internal Auditors of the Company for the financial year 2025-26.

Further, the Board has re-appointed M/s Dhirubhai Shah & Co. LLP, Chartered Accountants (FRN-102511W/W100298) as an Internal Auditors of the Company for the FY 2026-2027.

The required consent to act as the Internal Auditors of the Company for the FY 2026-2027 has been received by the Company from the said Internal Auditors, on terms & conditions as mutually agreed upon between the Internal Auditors and the Board/Management of the Company.

d. Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACSY:

According to Section 134(5) (e) of the Companies Act, 2013, the Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to the Company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly.

To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

Based on the results of such assessments carried out by management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to providing a safe and healthy work environment for all its employees. During the financial year under review, the Company had less than ten employees and, accordingly, the requirement to constitute an Internal Committee under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was not applicable to the Company. During the year under review, no complaints relating to sexual harassment were received.

Sl. No.	Particular	Status
1.	number of complaints of sexual harassment received during the year	**Nil**
2.	number of complaints disposed-off during the year	**Nil**
3.	number of cases pending for more than ninety days	**Nil**

A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The Company affirms that it is fully compliant with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments thereof.

During the year under review, the Company has ensured that all eligible female employees were granted maternity benefits in accordance with the provisions of the Act. There were no instances of non-compliance or complaints reported under the Maternity Benefit Act, 1961 as amended during the reporting period.

CODE OF CONDUCT

The Company’s commitment towards ethical and professional conduct is fundamental for all employees of the Company, including the Board of Directors and Senior Management Personnel. This Code of Conduct is designed to provide a framework for ethical decision-making and to guide professional behaviour across all levels of the organization.

The Code emphasizes that every individual must be fully aware of, and comply with, applicable laws and regulations, uphold the highest standards of integrity, express professional opinions responsibly, and maintain corporate discipline at all times. Furthermore, the duties and responsibilities of Directors, including those prescribed for Independent Directors under the Companies Act, 2013, are an integral part of this Code.

All members of the Board and Senior Management Personnel are required to affirm their compliance with the Code of Conduct on an annual basis.

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

As per SEBI Listing Regulations, Management Discussion and Analysis Report is annexed herewith at **Annexure -III**.

EXTRACT OF THE ANNUAL RETURN AS PROVIDED UNDER SUB-SECTION (3) OF SECTION 92:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2025-26 is available on Company's website at www.capfinindia.in.

SECRETARIAL STANDARDS:

During the year under review the Company has complied with Secretarial Standards on Board and General Meetings issued by Institute of Company Secretaries of India.

CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI Listing Regulations compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clause (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and Para C, D, and E of Schedule V shall not apply to the Company having Paid-up Equity Share Capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year. The Company is covered under the exception given under Regulation 15(2) of SEBI Listing Regulations therefore Company is not required to comply with the said provisions.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no application made or pending under Insolvency and Bankruptcy Code, 2016
- There has been no one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

ACKNOWLEDGEMENT:

The Board of Directors wishes to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members during the year under review.

By Order of the Board of Directors
For **Capfin India Limited**

	Umesh Kumar Sahay	**Abhishek Narbaria**
Date: September 7, 2026	Chairperson	Managing Director
Place: Pune	DIN:01733060	DIN: 01873087

Annexure I

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Particulars	Remarks
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.	The Company did not employ any person during the year apart from Key managerial Personnel ("KMP") statutorily required.
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	25%
3.	The percentage increase in the median remuneration of employees in the financial year	The Company had no employees during the financial year under review, other than its Key Managerial Personnel (KMPs).
4.	The number of permanent employees on the rolls of Company	As on March 31, 2026, the Company had three permanent Key Managerial Personnel (KMPs) on its rolls.
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	NA
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	The Board of Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company
7.	the key parameters for any variable component of remuneration availed by the directors	NA
8.	the names of the top ten employees in terms of remuneration drawn	The details of top ten employees in terms of remuneration drawn, is available for inspection by the shareholders at the Registered Office of your Company during business hours on working days of your Company. If any shareholder is interested in obtaining a copy thereof till the date of Annual General Meeting, such shareholder may write to the Company Secretary at compliance@capfinindia.in in this regard.

By Order of the Board of Directors
For **Capfin India Limited**

Umesh Kumar Sahay
Chairperson
DIN:01733060

Abhishek Narbaria
Managing Director
DIN: 01873087

Date: September 7, 2026
Place: Pune

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014]

To,
The Members,
Capfin India Limited
6th Floor, VB Capitol Building, Range Hills Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Capfin India Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to us and representations made by Management during the conduct of secretarial audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 and made available to us and according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the Company during the audit period.**

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; **Not applicable to the Company during the audit period**.

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the Company during the audit period.**

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the Company during the audit period**.

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company during the audit period**.

j. Other laws as applicable specifically to the Company as identified by the management, that is to say:

    i. The Reserve Bank of India Act, 1934
    ii. The Code on Wages, 2019
    iii. The Code on Social Security, 2019
    iv. The Trade Marks Act, 1999

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with Bombay Stock Exchange (BSE) Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above **except** as mentioned below;

1. ***The Company has filed Return DNBS-13 for Quarters ended December 31, 2025 on January 29, 2026 with delay of 7 days.***
2. ***The Company has filed Return DNBS-02 for Quarter ended December 31, 2025 on January 29, 2026 with delay of 7 days.***
3. ***Pursuant to section 39(4) read with Rule 12 of Companies (Prospectus and Allotment of Securities) Rules 2014, the signed list of allottees is not attached to Form PAS-3 for Allotment of 10,30,000 Equity share made on private placement cum preferential basis by Management Committee Meeting dated March 31, 2026. The List of allotees is enclosed in the form in excel format.***

We further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured (if any) and recorded as part of the minutes.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period the Company had the following events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.;

- Pursuant to the approval granted via Postal Ballot on March 22, 2026, the Company issued and allotted a total of 16,10,000 Equity Shares on a Private Placement cum Preferential Basis. The allotments were made by the Management Committee in two tranches: 10,30,000 shares on March 31, 2026, and 5,80,000 shares on April 14, 2026.

The Report is to be read with our letter of even date which is annexed as Annexure - I hereto and forms an integral part of this report.

For Sachapara & Associates
Practicing Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001394641
Dated this September 7, 2026 at Mumbai.

ANNEXURE – I

To,
The Members,
Capfin India Limited
6th Floor, VB Capitol Building, Range Hills Road,
Opp. Hotel Symphony, Bhoslenagar, Shivajinagar,
Pune, Maharashtra, India, 411007.

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial records based on our Audits.

2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that process and practices, we followed provide a reasonable basis for our opinion.

3. Wherever required, we have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sachapara & Associates
Practicing Company Secretaries

CS Chirag Sachapara
Proprietor
M. No.: F13160
C.P. No.: 22177
PR No. 3447/2023
UDIN: F013160H001394641
Dated this September 7, 2026 at Mumbai.

Annexure-III

Management Discussion and Analysis Report

1. Industry Structure and Developments

The Indian Non-Banking Financial Company (NBFC) sector continued to play an important role in expanding access to credit and providing last-mile financing to underserved and unbanked customers during FY 2025-26.The year was marked by successive repo rate cuts and a reduction in the Cash Reserve Ratio (CRR) by the Reserve Bank of India (RBI), which improved system liquidity and supported the transmission of lower lending rates, even as overall systemic credit growth moderated, with NBFC-specific credit off-take growing at a comparatively subdued pace.

The RBI continued to strengthen the regulatory architecture governing NBFCs during the year, notably through the operationalisation of the Finance Industry Development Council (FIDC) as a Self-Regulatory Organisation (SRO) in April 2025, and the introduction of the Co-Lending Arrangements Directions, 2025 (effective January 1, 2026), which formalised bank-NBFC collaboration through a minimum 10% retention requirement for each originating entity. The Scale-Based Regulation (SBR) framework continued to guide differentiated, proportionate supervision across NBFC layers based on their systemic significance.

Capfin India Limited (“the Company”/“Capfin”), a non-systemically important, non-deposit taking NBFC categorised under the Base Layer of the RBI's Scale-Based Regulation framework and Equity listed on the BSE, has maintained compliance with all applicable regulatory requirements during the year. The Company continued to align itself with the evolving regulatory and market landscape while strengthening its internal governance and leadership structure to position itself for future growth.

2. Opportunities and Threats

Opportunities:

- Sustained credit demand from Tier 2 and Tier 3 cities and the underserved MSME segment
- Formal recognition of co-lending arrangements under the Co-Lending Arrangements Directions, 2025, opening structured partnership avenues with banks
- Softer interest rate environment following repo rate and CRR cuts, improving system liquidity and cost of funds
- Continued Government focus on financial inclusion and MSME support
- Growing adoption of digital lending and technology-led underwriting, reducing operational costs and expanding credit reach

Threats:

- Moderation in credit growth specific to the NBFC segment relative to overall systemic credit
- Heightened competition from banks, following improved rate transmission, and from fintech-led NBFCs and small finance banks

- Credit risk arising from potential borrower defaults amid a tighter margin environment
- Increased compliance obligations arising from SRO oversight and the new co-lending regulatory framework
- Economic disruptions impacting liquidity and repayment cycles

3. Segment-wise or Product-wise Performance

During the year under review, since the Company operates in a single segment, segment-wise or product-wise performance disclosure does not stand applicable.

4. Outlook

The medium-term outlook for the NBFC sector remains constructive, supported by continuing monetary easing, sustained credit demand from MSMEs and the informal sector, and progressive regulatory formalisation such as the Co-Lending Arrangements Directions, 2025.

Capfin India Limited aims to leverage these opportunities by:

- Strengthening its capital base, including through the preferential allotment of equity shares undertaken during the year, to support future business expansion;
- Reconstituting and strengthening its Board and leadership team to steer the Company's renewed growth strategy;
- Maintaining a diversified, generic business approach to cater to evolving customer and market needs; and
- Continuing to strengthen its governance, compliance, and internal control frameworks in line with regulatory expectations.

With these focused initiatives, the Company remains committed to rebuilding its growth trajectory while ensuring financial stability and regulatory compliance.

5. Risks and Concerns

The Company remains exposed to various risks:

- **Credit Risk**: Inherent in lending operations; managed through robust credit appraisal systems.
- **Liquidity Risk**: Addressed through Asset-Liability Management (ALM) planning and maintenance of adequate liquidity buffers.
- **Operational Risk**: Regular system audits and cybersecurity checks are in place.
- **Regulatory Risk**: Continuous monitoring of regulatory updates, including developments under the SRO and Co-Lending Arrangements framework, with prompt compliance ensured.
- **Concentration Risk**: Given the Company's relatively small scale of operations, income remains sensitive to a limited number of transactions, which may result in volatility in reported financial performance.

6. Internal Control Systems and Their Adequacy

The Company has implemented adequate internal control systems to safeguard its assets and ensure proper accounting and compliance. Periodic internal audits are conducted, and findings are reviewed by the Audit Committee. During the year, the Board appointed new secretarial and internal auditors for FY 2026-27 as part of its continuing efforts to strengthen the internal control and compliance architecture.

7. Financial and Operational Performance

During FY 2025-26, the Company reported the following financial highlights (Rs. in lakhs):

- Total Revenue from Operations: 23.49
- Net Loss After Tax: (59.54)
- Net Worth: 1,002.76

The decline in profitability during the year was primarily on account of subdued business volumes, in line with the broader moderation in NBFC-specific credit growth across the industry. The Company remains focused on rebuilding its income base while maintaining a prudent and conservative balance sheet.

8. Human Resources

The Company believes in developing a strong and motivated workforce. The Board inducted new leadership, including the appointment of Mr. Umesh Kumar Sahay as Chairperson, and continued to strengthen its internal people management systems. Following the change in promoter shareholding pursuant to the preferential allotment of equity shares, Capfin India continued its efforts towards recruitment planning, performance management, policy updates, and employee engagement to ensure alignment with the Company's renewed vision and growth strategy.

9. Cautionary Statement

Certain statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to economic conditions, government policies, regulatory changes, and other factors beyond the Company's control.

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Capfin India Limited.

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the Ind AS Financial Statements of Capfin India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, including the Statement of Other Comprehensive loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss including Other Comprehensive loss, its Cash Flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report ("other information"), but does not include the Ind AS Financial Statements and our auditor's report thereon.
Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standard on Auditing (SA's) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements *(Continued)*

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Ind AS Financial Statements, including the disclosures and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, and the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules,2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position to Ind AS Financial Statements.

ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses to Ind AS Financial Statements

iii. There were no amounts that were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the financial statements, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the financial statements, during the year no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e) contain any material misstatement.

v. The Company has not declared or paid any equity dividend during the year.

vi. During the course of our audit, based on our examination which included test checks, we observed that the Company has used an accounting software that has the capability to record an audit trail (edit log) feature and the same have been operated throughout the year for all relevant transactions recorded in the software.

For **Mehra Goel & Co**
Chartered Accountants
FRN No. 000517N

Roshan Daultani
Partner
Membership No.: 137405
UDIN: 26137405BYWYPU2314

Place: Pune
Date: May 11, 2026

Annexure – "A" referred to in our Independent Auditor's Report to the member of Capfin India Limited on the standalone Ind AS financial statements for the year ended 31 March 2026

Based on the audit procedures performed for the purpose of reporting a true and fair view on the IND AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

i. a. According to the information and explanations given to us and on the basis of our audit procedures, the company does not own any property, plant and equipment or intangible assets as on the balance sheet date. Accordingly, the reporting requirements under clause 3(i)(a) of the Order are not applicable.

b. According to the information and explanations given to us, the company does not have any property, plant, and equipment (PPE) as of the balance sheet date. Therefore, the requirement for physical verification of PPE under clause 3(i)(b) of the Order is not applicable.

c. According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not own any immovable property. Accordingly, reporting under Clause 3(i)(c) of the Order is not applicable.

d. According to the information and explanations given to us, the Company does not own any property, plant and equipment or intangible assets. Accordingly, the requirement to report on revaluation under clause 3(i)(d) of the Order is not applicable.

e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. a. The Company is in the business of providing loans and does not have any physical Inventories and hence clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable

b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. a. The provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company as its principal business is to give loans.

b. According to the information and explanations given to us, and based on our audit procedures, we note that the company, which is a Non-Banking Financial Company (NBFC), has granted unsecured loans, repayable on demand, during the year under review. The terms and conditions of grant of loans and advances are not prejudicial to the company's interest. The Company has not provided guarantee, given security during the year.

c. According to information and explanations given to us, and based on our review, all the loans granted by the Company are repayable on demand. Accordingly, the schedule of repayment of principal and payment of interest has not been stipulated. We are unable to comment on the regularity of repayment of principal and payment of interest.

d. In our opinion, and based on the information provided, the Company has advanced loans to various parties, which are repayable on demand and do not have a stipulated repayment schedule. No principal amount is overdue as at the balance sheet date. However, Rs. 7.38 Lakh being interest accrued on loan which is overdue for more than 90 days as at balance sheet date. According to information and explanation given to us Company is taking reasonable steps for recovery of the interest.

e. The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans.

f. According to the information and explanations given to us and based on the audit procedures conducted, all the loans that the Company has granted loans are repayable on demand. However, no such loans have been granted to promoters or related parties as defined under section 2(76) of the Companies Act, 2013.

iv. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013, with respect to the loans given, investments made and guarantees and securities given.

v. In our opinion, and according to the information and explanations given to us and on the basis of our audit procedures, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us and on the basis of our audit procedures, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii. a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues have generally been regularly deposited with the appropriate authorities except for withholding taxes.

There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess, and other material statutory dues in arrears as at March 31, 2026, outstanding for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. a. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings to any lender or in the payment of interest thereon.

b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information and explanations given to us and based on our review, the Company does not have any subsidiaries, joint ventures, or associate companies. Accordingly, the provisions of Clause 3(ix)(e) of the Order are not applicable to the Company.

f. According to the information and explanations given to us and based on our review, the Company does not have any subsidiaries, joint ventures, or associate companies. Accordingly, the provisions of Clause 3(ix)(f) of the Order are not applicable to the Company.

x. a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

b. The Company has raised funds through preferential allotment/private placement of equity shares and share warrants during the financial year. Based on the information and explanations provided to us, the Company has complied with the applicable provisions of Sections 42 and 62 of the Companies Act, 2013 and relevant SEBI regulations in relation to such preferential allotment/private placement. The funds raised have been applied for the purposes for which they were raised without any delay or diversion.

xi. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on

Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. a. In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.

b. We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi. a. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration.

b. During the year, the Company has not conducted any non-banking financial activities or housing financial activities without a valid Certificate of Registration ('COR') from the RBI as per the RBI Act,1934.

c. The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.

d. Based on the information and explanations given to us and as represented by the management of the sCompany, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii. The Company has incurred cash losses of Rs. 29.18 lakhs during the current financial year, whereas there were no cash losses during the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. During the year, section 135 regarding Corporate Social Responsibility of the Act is not applicable to the company, accordingly, the requirements to report on clause 3(xx)(a) and (b) of the Order are not applicable to the Company.

For **Mehra Goel & Co**
Chartered Accountants
FRN No. 000517N

Roshan Daultani
Partner
Membership No.: 137405
UDIN: 26137405BYWYPU2314

Place: Pune
Date: May 11, 2026

Annexure "B" to the Independent Auditor's Report
(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Capfin India Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Capfin India Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of IND AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the IND AS financial statements.

Inherent Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

The Company is in the process of implementing internal control systems and formalising its policies. As these controls and policies were partially implemented and operational during the year and as on 31 March 2026, we were unable to obtain sufficient and appropriate audit evidence to provide opinion on Company's internal financial controls over financial reporting. Accordingly, we have considered the disclaimer in forming opinion on effectiveness of internal financial controls over financial reporting for the year and as on 31 March 2026.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Standalone Financial Statements of the Company, and the disclaimer does not affect our opinion on the Standalone Financial Statements of the Company.

For **Mehra Goel & Co**
Chartered Accountants
FRN: 000517N

Roshan Daultani
Partner
Membership No.: 137405
UDIN: 26137405BYWYPU2314

Place: Pune
Date: May 11, 2026

Balance Sheet

as at March 31, 2026

(All amounts are in rupees lakhs unless otherwise stated)

Particular	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Financial assets			
Cash and cash equivalents	3	391.73	215.86
Loans	4	107.12	231.12
Investments	5	375.00	-
Other financial assets	6	80.30	200.30
		954.15	**647.28**
Non- financal assets			
Current tax assets (Net)	7	-	0.48
Deferred tax assets (Net)	8	35.26	18.49
Other non- financial assets	9	13.35	0.13
		48.61	**19.11**
Total assets		**1,002.76**	**666.39**
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables	10		
a) Trade payables			
i) total outstanding dues of micro enterprises and small enterprises		0.92	0.53
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		0.35	1.48
Borrowings	11	9.85	5.28
Other financial liabilities	12	1.11	3.78
		12.23	**11.07**
Non-financial liabilities			
Provisions	13	6.75	-
Other non financial liability	14	0.74	0.73
Equity			
Equity share capital	15	396.82	293.82
Other equity	16	586.22	360.77
		990.53	**655.32**
Total Liabilities and Equity		**1,002.76**	**666.39**

Summary of significant accounting policies 1 to 2

The accompanying notes form an integral part of these finacial statements. 3 to 32

Audit Report as on even date attached
For Mehra Goel & Co
Chartered Accountants
(FRN: 000517N)

Roshan Daultani
Partner
Membership No.: 137405

Place: Pune
Date: 11-05-2026

For and on behalf of the Board of Directors
for Capfin India Limited

Umesh Kumar Sahay
Chairperson and Director
DIN: 01733060

Abhishek Narbaria
Managing Director
DIN: 01873087

Vishal Omprakash Sharma
Chief Financial Officer

Neeraj Kumar Patil
Company Secretary
Mem. No. A67632

Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in rupees lakhs unless otherwise stated)

Particular	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
I. Revenue from Operations (Gross)			
Interest income	17	23.49	22.90
Sale of stock in trade		-	67.95
Total revenue from operations		**23.49**	**90.85**
Other income	18	0.01	0.04
II. Total Income		**23.50**	**90.89**
Impairement of financial instruments	19	47.48	30.81
Fee and commission expenses		19.53	7.24
Employee benefit expense	20	12.50	0.70
Purchase of stock in trade		-	3.24
Change in stock in trade			17.35
Others expenses	21	20.65	14.48
III. Total Expenses		**100.16**	**73.82**
IV. Profit before Tax (II - III)		**(76.66)**	**17.07**
V. Tax Expenses	22	**(17.12)**	**0.85**
- Current tax		-	0.40
- Deferred tax		(16.76)	(0.50)
- Taxes of earlier years		(0.36)	0.95
VI. Profit for the Period (IV-V)		**(59.54)**	**16.22**
VII. Other Comprehensive income			
Items that will not be reclassified to profit and loss (net of tax)		-	1.53
Items that will not be reclassified to profit and loss		-	-
Fair valuation gain/(loss) on financial instruments measured at FVOCI		-	-
Income tax relating to items that will not be reclassified to profit and loss		-	-
Net Other comprehensive income / (loss)		-	1.53
VIII. Total Comprehensive Income		**(59.54)**	**17.75**
Earning Per Equity Share (Face Value ₹.10/-each)			
- Basic		(2.02)	0.62
- Diluted		(2.02)	0.62
Summary of significant accounting policies	1 to 2		
The accompanying notes form an integral part of these finacial statements.	3 to 32		

Audit Report as on even date attached
For Mehra Goel & Co
Chartered Accountants
(FRN: 000517N)

For and on behalf of the Board of Directors
for Capfin India Limited

Umesh Kumar Sahay
Chairperson and Director
DIN: 01733060

Abhishek Narbaria
Managing Director
DIN: 01873087

Roshan Daultani
Partner
Membership No.: 137405

Vishal Omprakash Sharma
Chief Financial Officer

Neeraj Kumar Patil
Company Secretary
Mem. No. A67632

Place: Pune
Date: 11-05-2026

Statement of Cash Flows

for the year ended March 31, 2026

(All amount in rupees lakhs unless otherwise stated)

		For the year ended March 31, 2026	For the year ended March 31, 2025
I.	**Cash Flow from Operating Activities**		
	Profit / (loss) before tax	(76.66)	17.07
	Adjustment for:	-	-
	Impairment of PPE	-	0.02
	Impairement provision for financial asset	47.48	30.81
	Profit on sale of investment	-	1.53
	Operating Profit before Working Capital changes	**(29.18)**	**49.43**
	Movements in working capital :		
	Increase/(Decrease) in trade payable	(0.74)	2.01
	Increase/(Decrease) in other payable	6.75	3.56
	Increase/(Decrease) in Other financial liabilities	(2.67)	
	Decrease / (Increase) in Non Financial assets	(13.17)	(0.13)
	(Increase)/Decrease in Inventories	-	17.36
	Decrease / (Increase) in Loans	77.13	(100.94)
	Decrease / (Increase) in Other Financial assets	120.00	(0.26)
	Decrease / (Increase) in Other Non Financial Liabilities	(0.01)	0.73
	Cash Generated From Operations	**158.10**	**(28.24)**
	Less : Direct Tax paid (net of refunds)	(0.22)	(0.49)
	Net Cash Flow from Operating Activities	**158.32**	**(27.75)**
II.	**Cash Flow from Investing Activities:**		
	Proceeds from sale of investments	-	54.58
	Investment in Pref shares	(375.00)	(200.00)
	Net cash flow (used in) investing activities	**(375.00)**	**(145.42)**
III.	**Net Cash Flow From Financing Activities:**		
	Borrowing during the year	4.57	5.28
	Proceeds from issue of equity shares	338.66	250.00
	Proceeds from issue of share application money	49.32	-
	Proceeds from issue of share warrant	-	127.50
III.	**Net cash flow (used in) financing activities**	**392.55**	**382.78**
IV.	**Net (decrease) / In cash and cash equivalents (I+II+III)**	**175.87**	**209.61**
	Cash and cash equivalents (Opening)	215.86	6.25
	Cash and cash equivalents (Closing)	**391.73**	**215.86**

Audit Report as on even date attached
For Mehra Goel & Co
Chartered Accountants
(FRN: 000517N)

Roshan Daultani
Partner
Membership No.: 137405

Place: Pune
Date: 11-05-2026

For and on behalf of the Board of Directors
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Umesh Kumar Sahay
Chairperson and Director
DIN: 01733060

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Managing Director
DIN: 01873087

Vishal Omprakash Sharma
Chief Financial Officer

Neeraj Kumar Patil
Company Secretary
Mem. No. A67632

Statement of Changes in equity

for the period ended March 31, 2026
(All amounts are in rupees lakhs unless otherwise stated)

(a) Equity Share Capital	Number	Amounts in Lakhs
Equity shares of Rs. 10 each issued, subscribed and fully paid		
As at 31 March 2025	**29,38,230**	**293.82**
Changes in equity share capital during the year	10,30,000	103.00
As at 31 March 2026	**39,68,230**	**396.82**
As at 31 March 2024	**28,64,700**	**286.47**
Changes in equity share capital during the year	73,530	7
As at 31 March 2025	**29,38,230**	**293.82**

The company has made preferential allotment of 10,30,000 equity shares at a valuation of Rs. 32.88 per share having face value of Rs. 10 per share on March 31, 2025.

(b) Other equity
For the year ended March 31, 2026:

Attributable to the equity shareholders									
		Reserves and Surplus		Equity instruments through other comprehensive income (OCI)	Securities Premium	Reserve fund (45IC of RBI)	Money received against share warrants	Money received against share application money	Total
		Capital Reserve	Retained earnings						
As at 31 March 2024		**36.89**	**(13.36)**	**(50.65)**	**-**	**-**	**-**	**-**	**(27.12)**
Profit for the year		-	16.22	-	-	-	-	-	16.22
Other Comprehensive income		-	-	1.53	-	-	-	-	1.53
Other reclassification adjustments		-	(3.56)	-	-	3.56	-	-	-
Issued during the year		-	-	-	242.65		127.50	-	**370.15**
As at 31 March 2025		**36.89**	**(0.70)**	**(49.12)**	**242.65**	**3.56**	**127.50**	**-**	**360.77**
Profit for the year		-	(59.54)	-	-	-	-	-	(59.54)
Other Comprehensive income		-	-	-	-	-	-	-	-
Issued during the year		-	-	-	235.66			49.32	284.99
Other reclassification adjustments		-	(3.56)	-	-	3.56	-	-	-
As at 31 March 2026		**36.89**	**(63.79)**	**(49.12)**	**478.31**	**7.12**	**127.50**	**49.32**	**586.22**

The company has allotted 1,50,000 number of convertible warrant into equity share warrants in a ratio of 1:1 on March 28, 2025 and received 25% upfront amount i.e. Rs. 1,27,50,000.

Audit Report as on even date attached
For Mehra Goel & Co
Chartered Accountants
(FRN: 000517N)

Roshan Daultani
Partner
Membership No.: 137405

Place: Pune
Date: 11-05-2026

For and on behalf of the Board of Directors
for Capfin India Limited

Umesh Kumar Sahay
Chairperson and Director
DIN: 01733060

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Managing Director
DIN: 01873087

Vishal Omprakash Sharma
Chief Financial Officer

Neeraj Kumar Patil
Company Secretary
Mem. No. A67632

Notes to the financial statements

for the year ended 31 March

1. Company overview

The Company is a **Non-Banking Financial Company (NBFC)** registered with the Reserve Bank of India ("RBI") under the RBI Act, 1934. It is engaged primarily in investing and financing activities and is classified as a **Non-Systemically Important, Non-Deposit Taking NBFC (NBFC-ND)**. The Company holds a valid Certificate of Registration from the RBI (CoR No. 14.00643 dated April 6, 1998) permitting it to carry on the business of a non-banking finance company without accepting public deposits. Further, under the **Scale-Based Regulations (SBR)** introduced by the RBI, the Company has been categorised under the **Base Layer (NBFC-BL)**.

2. Significant material accounting policies

a) Basis of Preparation of Accounts

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

b) Functional and presentation currency

The financial statements are presented in Indian Rupees which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

c) Use of estimates, judgments and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policy and reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities, at the end of the reporting period and reported amounts of revenues and expenses for the year presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

d) Recognition of Income

i) Interest income

Under Ind AS 109 interest income and expenses are recorded using the effective interest rate (EIR) method for all interest bearing financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR.

e) Expenditures

Expenses are recognized on accrual basis.

f) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and balances with banks in current accounts.

g) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past / future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

h) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the instruments.

i) Financial assets

Notes to the financial statements

1) Financial assets measured at amortised cost

A 'financial asset' is measured at amortised cost if both the following conditions are met: (a) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows

(b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement at fair value plus directly attributable costs, these financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Business model: The business model reflects how the company manages the assets in order to generate cash flows. That is, whether the company's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVPL.

SPPI Test: Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Company assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e., interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss. The amortised cost, as mentioned above, is computed using the effective interest rate method.

2) Financial Instruments at fair value through other comprehensive income

Company classifies equity instruments at FVTOCI, resultantly, all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P & L, even on the sale of investment. However, the company may transfer the cumulative gain or los within equity.

3) Financial Instruments at fair value through profit and loss

The Company classifies financial assets which are held for trading under FVTPL category. They are valued at fair value as on the balance sheet date.

All investments into mutual funds and non-convertible debentures are measured at fair value and are classified under this category.

ii) Financial Liabilities

Initial recognition - Financial liabilities are classified and measured at amortized cost. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent Measurement - Financial liabilities are subsequently carried at amortized cost using the effective interest method.

i) Impairment of financial assets

The company assesses at each reporting date whether a financial asset (or a group of financial assets) held at amortised cost for impairment based on evidence or information that is available without undue cost or effort.

Notes to the financial statements

j) Determination of Fair Value

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

The fair values of financial instruments measured at amortised cost are measured and disclosed in the said financial statements.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy described as follows:

i) Level 1 financial instruments: Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

ii) Level 2 financial instruments: Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

iii) Level 3 financial instruments: Those that include one or more unobservable input where there is little market activity for the asset/liability at the measurement date that is significant to the measurement as a whole.

k) Taxes

Income tax expense comprises of current and deferred income tax. Current / Deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to an item which is recognized directly in equity or in other comprehensive income in which case the related income tax is also recognised accordingly. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

i) Current taxes

Current income tax expense includes income tax payable by the company on its taxable profits for the period. Advance tax and provision for income tax are provided after offsetting advance tax paid and provision for tax arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liabilities on net basis.

ii) Deferred taxes

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation. The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it becomes probable that future taxable profit will allow the deferred tax asset to be recovered.

Notes to the financial statements

l) Provisions and other Contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current market assessment of time value of money and risk is specific to liabilities. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement in other operating expenses.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

m) Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the net profit attributable to equity holders of company by the weighted average number of equity shares outstanding during the year plus dilutive potential shares except where results are anti-dilutive.

n) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirements.

o) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Notes to the financial statements

for the year ended 31 March 2026
(All amounts are in rupees lakhs unless otherwise stated)

Note 3: Cash and cash equivalents (Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	3.47	3.68
Balances with banks	388.26	212.18
Total	**391.73**	**215.86**

Note 4: Loans (Amount in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans:		
Corporate lending	47.34	129.55
Small business lending	138.71	133.03
Total – Gross	**186.05**	**262.57**
Less: provision for non performing assets	78.93	31.45
Total – Net	**107.12**	**231.12**
(a) Secured by tangible assets (property, plant and equipment including land and building)*	-	-
(b) Secured by book debts, inventories, fixed deposit and other working	-	-
(c) covered by bank and government guarantee	-	-
(b) Unsecured	107.12	231.12
Total – Gross	**107.12**	**231.12**

Note 5: Investments

As at 31 March 2026	At Amortised Cost	At fair value				Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss	Subtotal		
Investments in India							
Equity Instruments	-	-	-	-	-	-	-
Investment in jewellery	-	-	-	-	-	-	-
Others	-	-	-	375.00	375.00	-	375.00
Total gross (A)	**-**	**-**	**-**	**375.00**	**375.00**	**-**	**375.00**
Less: Allowance for Impairment loss (B)	-	-	-	-	-	-	-
Total Net D = (A) -(B)	**-**	**-**	**-**	**375.00**	**375.00**	**-**	**375.00**

As at 31 March 2025	At Amortised Cost	At fair value				Others	Total
		Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss	Subtotal		
Investments in India							
Equity Instruments	-	-	-	-	-	-	-
Investment in jewellery	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total gross (A)	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Less: Allowance for Impairment loss (B)	-	-	-	-	-	-	-
Total Net D = (A) -(B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Notes to the financial statements

for the year ended 31 March 2026

(All amounts are in rupees lakhs unless otherwise stated)

Note 6: Other financial assets

	As at March 31, 2026	As at March 31, 2025
Investments	-	200.00
Security Deposit Against Rent - Related Party	80.30	0.30
Total	**80.30**	**200.30**

The company has made an investement of Rs. 3,75,00,000/- (Rupees Three Crore Seventy Five Lakh Only) in the preference shares capital of Indigo Infracon Private Limited by subscribing to preference shares having a face value of Rs. 100 each.

Note 7: Current tax assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax assets		
Tax deducted at source receivable (Net of Provision for taxation)	-	0.48
Total	**-**	**0.48**

Note 8 : Deferred tax assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets	**35.26**	**18.49**
Net deferred tax assets	**35.26**	**18.49**

Notes to the financial statements

for the year ended 31 March 2026
(All amounts are in rupees lakhs unless otherwise stated)

Note 9: Other non financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with statutory/government authorities	13.33	-
Prepaid expenses	0.02	0.13
Total	**13.35**	**0.13**

Note 10: Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outsanding dues of Micro Enterprises and Small Enterprises	0.92	0.53
Total outsanding dues of Creditors other than Micro Enterprises and Small Enterprises	0.35	1.48
Total	**1.27**	**2.01**

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:	-	-
- Principal amount due to micro and small enterprises (including capital creditors)	0.92	0.53
- Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above	-	-

Trade payables ageing as at 31 March 2026

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises		0.92	-	-	-	**0.92**
(ii) Others		0.35	-	-	-	**0.35**
(iii)Disputed dues - micro, small and medium Enterprises						**-**
(iv)Disputed dues - others						**-**
Total	**-**	**1.27**	**-**	**-**	**-**	**1.27**

Trade payables ageing as at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises		0.53	-	-	-	**0.53**
(ii) Others		1.48	-	-	-	**1.48**
(iii)Disputed dues - micro, small and medium Enterprises						**-**
(iv)Disputed dues - others						**-**
Total	**-**	**2.01**	**-**	**-**	**-**	**2.01**

Note 11: Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans		
- From Director (Unsecured)	9.85	5.28
Total	**9.85**	5.28
- Within India	9.85	5.28
- Outside India	-	-
Total	**9.85**	**5.28**

Note 12: Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable FY 2025-26	1.11	-
Audit Fees Payablee		3.78
Total	**1.11**	**3.78**

Note 13: Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Audit Fees Payable	2.25	-
Sitting Fees Payable	2.30	-
Salary Payable	2.20	-
MSME Interest Provisions	0.01	-
Total	**6.75**	**-**

Note 14: Other non financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	0.74	0.73
Total	**0.74**	**0.73**

Note 15: Issued Capital and reserves

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
40,00,000 Equity Shares of INR 10 each	400.00	400.00
(Previous year 40,00,000 Equity Shares of INR 10 each)		
	400.00	**400.00**
Issued:		
45,53,530 Equity Shares of INR 10 each	455.35	352.35
(Previous year 35,23,530 Equity Shares of INR 10 each)		
	455.35	**352.35**
Subscribed and fully paid up:		
39,68,230 Equity Shares of INR 10 each	396.82	293.82
(Previous year 29,38,230 Equity Shares of INR 10 each)		
	396.82	**293.82**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	29,38,230.00	293.82	28,64,700.00	286.47
Issued during the year	10,30,000.00	103.00	73,530.00	7.35
Outstanding at the end of the year	**39,68,230.00**	**396.82**	**29,38,230.00**	**293.82**

The company has made preferential allotment of 10,30,000 equity shares at a valuation of Rs. 32.88 per share having face value of Rs. 10 per share on March 31, 2025.

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs 10 each				
Abhishek Narbaria	14,12,279.00	35.55%	9,35,514.00	32.66%
Umesh Kumar Sahay	14,12,279.00	35.55%	9,35,514.00	32.66%
Total	**28,24,558.00**	**71.10%**	**18,71,028.00**	**65.32%**

d. Details of promoter's shareholding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Sarita Mantry				
At the beginning of the year	-	0.00%	2,68,490.00	9.37%
% change during the year	-	0.00%	(2,68,490.00)	-9.37%
Outstanding at the end of the year	-	0.00%	-	0.00%
Dinesh Kumar Mantry				
At the beginning of the year	-	0.00%	1,97,038.00	6.88%
% change during the year	-	0.00%	(1,97,038.00)	-6.88%
Outstanding at the end of the year	-	0.00%	-	0.00%
Anil Kumar Mantry				
At the beginning of the year	-	0.00%	54,398.00	1.90%
% change during the year	-	0.00%	(54,398.00)	-1.90%
Outstanding at the end of the year	-	0.00%	-	0.00%
Sushila Devi Mantry				
At the beginning of the year	-	0.00%	52,796.00	1.84%
% change during the year	-	0.00%	(52,796.00)	-1.84%
Outstanding at the end of the year	-	0.00%	-	0.00%
Abhishek Narbaria - Promoter				
At the beginning of the year	9,72,279.00	33.09%	-	0.00%
% change during the year	4,40,000.00	2.49%	9,35,514.00	32.66%
Outstanding at the end of the year	14,12,279.00	35.58%	9,35,514.00	32.66%
Umesh Kumar Sahay - Promoter				
At the beginning of the year	9,72,279.00	33.09%	-	0.00%
% change during the year	4,40,000.00	2.49%	9,35,514.00	32.66%
Outstanding at the end of the year	14,12,279.00	35.58%	9,35,514.00	32.66%

Note - 73,530 equity shares has been issued on March 28, 2025, whose corporate action for credit in demat form has been completed on April 29, 2025.

Note 16: Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Other equity:		
Capital Reserve	**36.89**	**36.89**
Retained earnings	(0.70)	(13.36)
Add:Profit during the year	(59.54)	16.22
Less: Tranfer to reserve fund as per 45IC	(3.56)	(3.56)
	(63.79)	**(0.70)**
Other comprehensive income	(49.12)	(50.65)
Add: changes during the year	-	1.53
	(49.12)	**(49.12)**
Share warrant application money	127.50	127.50
1,50,000 warrants of Face Value Rs. 10/- Each at issue price of Rs. 340 each		
(25% Upfront amount)	**127.50**	**127.50**
Share application money	49.32	-
1,50,000 equity shares of Face Value Rs. 10/- Each at issue price of Rs. 32.88 each	**49.32**	**-**
Share premium	242.65	-
Add: Issued during the year	235.66	242.65
	478.31	**242.65**
Reserve fund 45IC	3.56	-
Add: Transfer from retained earnings	3.56	3.56
	7.12	**3.56**
Total	**586.22**	**360.77**

Nature and purpose of other equity

Share premium

1. on March 31, 2026, the Company has made an preferential allotment of 10,30,000 fully paid equity shares at an issue price of Rs. 32.88 per share (comprising a face value of Rs. 10 and a premium of Rs. 22.88), aggregating to Rs. 3,38,66,400

2. On March 28, 2025, the company made a preferential allotment of 73,530 fully paid-up equity shares at an issue price of Rs. 340 per share (comprising a face value of Rs. 10 and a premium of Rs. 330), aggregating to Rs. 2,42,64,900

3. On March 28, 2025, the company also alloted 1,50,000 equity convertible warrants at an issue price of Rs. 340 per warrant (comprising a face value of Rs. 10 and a premium of Rs. 330), with 25% of the consideration paid upfront. The aggregate security premium amounts to Rs. 4,95,00,000 of which Rs. 1,12,50,000 has been received.

Reserve fund
In terms of Sec. 45IC of the Reserve Bank of India Act, NBFC has transferred Rs. 3560 hundred to reserve fund from the retained earnings during the financial year 2024-25.

Capital Reserve
This pertains to the amount of Rs 36.89 realised by the company due to forfeiture of shares made during the Financial Year 2015-16

Retained earnings
Retained earnings represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve, Transfer to reserve fund as per Sec. 45IC or any such other appropriations to specific reserves. It also includes impact of remeasurement of defined benefit plans.

Note 17: Interest income

Particulars	2025-26				2024-25			
	On Financial Assets at Amortised Cost	On Financial Assets at fair value through profit or loss	On Financial Assets at fair value through profit or loss	Total	On Financial Assets at Amortised Cost	On Financial Assets at fair value through profit or loss	On Financial Assets at fair value through profit or loss	Total
Interest on								
Loans and advances to customers*	23.49	-	-	23.49	22.90	-	-	22.90
Total	**23.49**	**-**	**-**	**23.49**	**22.90**	**-**	**-**	**22.90**

Note 18: Other income

Particulars	31-Mar-26	31-Mar-25
Interest on Income Tax Refund	0.01	0.04
Total	**0.01**	**0.04**

Note : 19 Impairement of financial instruments

Measured at amortized cost

Particulars	31-Mar-26	31-Mar-25
Provision for loans and advances to customers	47.48	30.81
Total	**47.48**	**30.81**

Note : 20 Employee benefit expense

Particulars	31-Mar-26	31-Mar-25
Salaries and wages	12.50	0.70
Total	**12.50**	**0.70**

Note : 21 Other Expenses

Particulars	31-Mar-26	31-Mar-25
Audit Fees	5.23	2.83
Advertisement Expenses	1.04	0.87
Annual Maintenance Charges	0.17	0.24
Annual Membership Fees	0.24	-
Bank Charges	0.01	0.01
Balance write off	0.06	0.02
Corporate Action	-	0.06
Interest & Late Fees	0.12	
Legal & Professional Charges	0.12	9.02
License Fees	0.15	-
Miscellaneous Expenses	0.60	0.02
Postal Ballot Charges	-	0.18
PTEC	0.03	-
Publication	-	0.17
Share Transfer and Registeration Expenses		0.15
Sitting Fees	4.95	-
Rent	2.12	0.53
ROC Filing Fees	5.75	-
Other Charges	0.06	0.38
Total	**20.65**	**14.48**

Details of payments to auditors:

Particulars	31-Mar-26	31-Mar-25
Payment to auditors:		
Statutory Audit Fee	5.23	2.83
Total	**5.23**	**2.83**

Note : 22 Tax Expenses

Particulars	31-Mar-26	31-Mar-25
Current tax	-	0.40
Deferred Tax	(16.76)	(0.50)
Taxes for earlier years	(0.36)	0.95
Total	**(17.12)**	**0.85**

a) Income tax related to items charged or credited directly to profit or loss during the year:

Statement of profit or loss	31-Mar-26	31-Mar-25
Current income tax:		
Current income tax charge	-	0.40
Adjustments in respect of current income tax of previous year	(0.36)	0.95
Deferred tax:		
Relating to origination and reversal of temporary differences	(16.76)	(0.50)
Tax expense	**(17.12)**	**0.85**

for the year ended 31 March 2026
(All amounts are in rupees lakhs unless otherwise stated)

23 Related Party transactions

(A) Names of Related parties and nature of related party relationships

Key management personnel
Umesh Kumar Sahay - Chairperson & Non Executive Directo Chairperson with effect from May 11, 2026
Abhishek Narbaria -Managing Director
Mangina Srinivas Rao - Independent Director
Gaythri Srinivasan Iyer - Independent Director
Vishal Omprakash Sharma - Chief Financial Officer with effect from the April 10, 2025
Neeraj Kumar Patil - Company Secretary with effect from the April 10, 2025

Directors having significant influence over the entities
Sixth Venture Advisors LLP

The following table provides the total transactions with the related parties as on 31st March 2026 and 31 March 2025

Particulars	31 March, 2026	31 March, 2025
Abhishek Narbaria		
Preferential allotment of equity shares	144.67	125.00
Sitting Fees	1.25	-
Umesh Kumar Sahay		
Preferential allotment of equity shares	144.67	125.00
Sitting Fees	1.25	
Mangina Srinivas Rao		
Sitting Fees	1.20	
Gaythri Srinivas Rao		
Sitting Fees	1.25	
Sixth Venture Advisors LLP		
Issue of convertible warrants (25% of the issued amount)	-	127.50
EFC Limited		
Rent expense	1.80	0.45
Deposit against rent	0.30	0.30
Deposit	80.00	
EFC (I) Limited		
Loan	0.15	-
Altrr Software Services Limited		
Loan	0.01	
Abhishek Narbaria		
Loan	16.89	
Loan repaid during the year	12.32	5.28
Total	**405.77**	**383.53**

The following table provides the closing transactions with the related parties as on 31st March 2026 and 31 March 2025

Particulars	31 March, 2026	31 March, 2025
Abhishek Narbaria		
Borrowing	9.85	5.28
EFC Limited		
Other financial asset - Security deposit	80.30	0.30
Trade payable - Rent payable	0.27	0.45
Total	**90.42**	**6.03**

24 Segment Reporting

The Company has a single operating segment that is “providing loans to corporates and non-corporates”. Accordingly, the segment revenue, segment results, segment assets and segment liabilities are reflected by the financial statements themselves as at and for the financial year ended 31st March 2026.

Entity wide disclosures:

I. Information about products and services:

The Company,s major line of business of “providing loans to corporates and non-corporates" and earn interest income on the

II. Geographic Informations:

The company operates presently in the business of providing loans to corporates and non-corporates in India. Accordingly, revenue from customers and all assets are located in India only.

25 Contingent Liabilities and Commitments

The company has nil contigent liabilities and no commitments for the year ended on March 31, 2026

(All amounts are in rupees lakhs unless otherwise stated)

26 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. This note explains the sources of risk which the entity is exposed to and how the company manages the risk. The Company is exposed to market risk, credit risk and liquidity risk.

The Company board of directors has overall responsibility for the establishment and oversight of the company's risk management framework.

1. Market Risk

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and investing in fixed interest instruments.

(b) Foreign currency risk
The Company does not have significant exposure in currency other than INR.

2. Liquidity Risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The contractual maturities of the Company's financial liabilities are presented below:

As at 31st March 2026	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Interest-bearing loans and borrowings-Principal Payable						-
Expenses Payable	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

As at 31st March 2025	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Interest-bearing loans and borrowings-Principal Payable		-		-		-
Expenses Payable		-	-			-
Total	**-**	**-**	**-**	**-**	**-**	**-**

3. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure. There are no impairment losses on financial assets to be recognised in statement of profit and loss as on 31 March 2026 and for the comparative period as on 31 March 2025.

Trade and other receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The management does not expect any significant credit risk out of exposure to trade and other receivables. Accordingly company does not expect any impairment loss on trade receivables.

Cash and cash equivalents: The company held cash and cash equivalents of INR 391.73 as at 31 March 2026 (31 March 2025: INR 215.86). The cash and cash equivalents are held with public sector banks and leading private sector Bank. There is no impairment on cash and cash equivalents as on the reporting date and the comparative period.

27 Capital management

For the purpose of the Company’s capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent.

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

28 Accounting classifications and fair value measurements

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Set out below is a comparison by class of the carrying amounts and fair values of the Company’s financial instruments that are carried in the financial statements:

As at 31st March 2026, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-26	Fair value 31-Mar-26	Fair value Level 1	Level 2	Level 3
Financial assets at amortised cost:					
Cash and cash equivalents	391.73	391.73			
Loans	107.12	107.12			107.12
Investments	-	-			
Other financial assets	80.30	80.30			
Total	**579.15**	**579.15**	**-**	**-**	**107.12**
Financial liabilities at amortised cost:					
Other payables	1.11	1.11			
Borrowings (Other than debt securities)	9.85	9.85			
Trade payable	1.27	1.27			
Total	**12.23**	**12.23**			**-**

As at 31st March 2025, the Company held the following financial instruments carried at fair value on the statement of financial position:

Particulars	Carrying amount 31-Mar-25	Fair value 31-Mar-25	Fair value Level 1	Level 2	Level 3
Financial assets at amortised cost:					
Cash and cash equivalents	215.86	215.86			
Loans	231.12	231.12			231.12
Investments	-	-			
Other financial assets	200.30	200.30			
Total	**647.28**	**647.28**	**-**	**-**	**231.12**
Financial liabilities at amortised cost:					
Other payables	3.78	3.78	-	-	-
Borrowings (Other than debt securities)	5.28	5.28	-	-	-
Trade payables	2.01	2.01	-	-	-
Total	**11.07**	**11.07**	**-**	**-**	**-**

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, bank deposits, trade payables and other financial assets and liabilities are considered to be same as their fair values, due to their short term nature.

29 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31 March 2026			As at 31 March 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Stock in trade	-	-	-	-	-	-
Cash and cash equivalents	391.73	-	391.73	215.86	-	215.86
Loans	107.12	-	107.12	231.12	-	231.12
Investments	-	-	-	-	-	-
Other financial assets	80.30	-	80.30	200.30	-	200.30
Total financial assets	**579.15**	**-**	**579.15**	**647.28**	**-**	**647.28**
Non-financial assets						
Current tax assets (net)	-	-	-	0.48	-	0.48
Deferred tax assets (net)	-	35.26	35.26	-	18.49	18.49
Other non-financial assets	13.35	-	13.35	0.13		0.13
Total non-financial assets	**13.35**	**35.26**	**48.60**	**0.62**	**18.49**	**19.10**
Total assets	**592.50**	**35.26**	**627.76**	**647.90**	**18.49**	**666.38**
LIABILITIES						
Financial liabilities						
Derivative financial instruments						
Trade payables						
(i) total outstanding dues of micro enterprises and small enterprises	0.92	-	0.92	0.53	-	0.53
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.35	-	0.35	1.48	-	1.48
Borrowings (other than debt securities)*	9.85	-	9.85	5.28	-	5.28
Subordinated liabilities	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-
Other financial liabilities	1.11	-	1.11	3.78	-	3.78
Total financial liabilities	**12.23**	**-**	**12.23**	**11.07**	**-**	**11.07**
Non-financial liabilities						
Deferred tax liabilities (net)	-	-	-	-	-	-
Provisions	6.75	-	6.75	3.78	-	3.78
Other non-financial liabilities	0.74	-	0.74	0.73	-	0.73
Total non-financial liabilities	**7.49**	**-**	**7.49**	**4.51**	**-**	**4.51**
EQUITY						
Equity share capital		396.82	396.82	-	293.82	293.82
Other equity		586.22	586.22	-	360.77	360.77
Total equity		983.04	983.04	-	654.59	654.59
Total liabilities and equity	**19.71**	**983.04**	**1,002.76**	**15.57**	**654.59**	**670.17**

(All amounts are in rupees lakhs unless otherwise stated)

30 Disclosure as required under RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards

i. **A comparison between provisions required under extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) and impairment allowances made under Ind AS 109 for the year ended 31 March 2026**

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)= (3) - (4)	(6)	(7) = (4) - (6)
Performing Assets						
Standard	Stage 1	119.84	45.83	74.02	12.72	33.11
	Stage 2	-	-	-	-	-
	Stage 3*					
Subtotal for standard		**119.84**	**45.83**	**74.02**	**12.72**	**33.11**
Non-Performing Assets (NPA)						
Substandard (A)	Stage 3	66.21	33.11	33.11	66.21	(33.11)
Doubtful - up to 1 year	Stage 3		-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful (B)		**-**	**-**	**-**	**-**	**-**
Loss (C)	Stage 3	-	-	-	-	-
Subtotal for NPA (A+B+C)		**66.21**	**33.11**	**33.11**	**66.21**	**(33.11)**
	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
	Stage 1	119.84	45.83	74.02	12.72	33.11
Total	Stage 2	-	-	-	-	-
	Stage 3	66.21	33.11	33.11	66.21	(33.11)
	Total	**186.05**	**78.93**	**107.12**	**78.93**	**(0.00)**

ii. **A comparison between provisions required under extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) and impairment allowances made under Ind AS 109 for the year ended 31 March 2025**

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)= (3) - (4)	(6)	(7) = (4) - (6)
Performing Assets						
Standard	Stage 1	203.81	(1.65)	205.46	-	(1.65)
	Stage 2	-	-	-	-	-
Subtotal for standard		**203.81**	**(1.65)**	**205.46**	**-**	**(1.65)**
Non-Performing Assets (NPA)						
Substandard (A)	Stage 3	58.83	-	58.83	-	(33.11)
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful (B)		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA (A+B)		**-**	**-**	**-**	**-**	**-**
	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
	Stage 1	203.81	(1.65)	205.46	-	(1.65)
Total	Stage 2	-	-	-	-	-
	Stage 3	58.83	29.41	29.41	18.83	10.59
	Total	**262.64**	**27.76**	**234.88**	**18.83**	**8.93**

for the year ended 31 March 2026
(All amounts are in rupees lakhs unless otherwise stated)

31. Earnings Per Share (EPS)

Particular	31-Mar-26	31-Mar-25
	INR	INR
a) Basic earning per share		
Basic earning per share attributable to the equity holders of the company	(2.02)	0.62
b) Diluted earning per share		
Diluted earning per share attributable to the equity holders of the company	(2.02)	0.62

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The Company has outstanding convertible share warrants, which constitute potential ordinary shares under Ind AS 33 - "Earnings per Share". Since the conversion of the CCPS would have an anti-dilutive effect on earnings per share, such potential ordinary shares have been excluded from the computation of diluted EPS.
The following reflects the income and share data used in the basic and diluted EPS computations:

	31-Mar-26	31-Mar-25
	INR	INR
Profit attributable to equity holders of the Company:		
Continuing operations	(59.54)	17.75
Discontinued operation		
Profit attributable to equity holders of the Company for basic earnings	(59.54)	17.75
Profit attributable to equity holders of the Company adjusted for the effect of dilution	(59.54)	17.75
Weighted average number of Equity shares for basic EPS *	29,41,052.00	28,64,700.00
Effect of dilution:		
Weighted average number of Equity shares adjusted for the effect of dilution *	**29,41,052.00**	**28,64,700.00**

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. During the year, on March 31, 2026, the Company has alloted 10,30,000 equity shares.

32. Leases

Company has one contract for building falling within the scope of Ind AS 116. Short term leases refers to the leases having remaining period of 12 months from the intial date of application. In such cases, Company has availed the short term lease exemption available in Ind AS 116 and and the lease payments associated with such leases are recognised as an expense on a straight line basis over the lease term. The amount recognised as expense on account of short term leases is INR 2.12 Lakhs.

Disclosure Templates

Section I
(Applicable for annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL)

33 **1.Exposure**

(Amount in Rs. Lakhs)

Category	Current Year	Previous Year
i)Direct exposure a)Residential Mortgages — Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	Nil	Nil
b)Commercial Real Estate — Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) imits.	Nil	Nil
c)Investments in Mortgage-Backed Securities (MBS) and other securitized exposures — i.Residential ii.Commercial Real Estate		
i) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	Nil	Nil
Total Exposure to Real Estate Sector	-	-

34 **1.2. Exposure to capital market**

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	375.00	200.00
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv)Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x)All exposures to Alternative Investment Funds: (i)Category I (ii)Category II (iii)Category III	-	-
Total exposure to capital market	375.00	200.00

35 **1.3.Sectoral exposure**

	Current Year			Previous Year		
Sectors	**Total Exposure (includes on balance sheet and balance sheet exposure) (Rs Lakh)**	**Gross NPAs (Rs Lakh)**	**Percentage of Gross NPAs to total exposure in that sector**	**Total Exposure (includes on balance sheet and balance sheet exposure) (Rs Lakh)**	**Gross NPAs (Rs Lakh)**	**Percentag e of Gross NPAs to total exposure in that sector**
Corporate commerical lending	186.05	66.21	36%	262.64	58.83	22%
Total	186.05	66.21	36%	262.64	58.83	22%

Notes:

36 **1.4. Intra-group exposures**

The company does not have intra-group exposure during the current as well as previous year.

1.5.Unhedged foreign currency exposure
NBFCs shall disclose details of its unhedged foreign currency exposures. Further, it shall also disclose their policies to manage currency induced risk.

37 3.Disclosure of complaints

3.1.SummaryinformationoncomplaintsreceivedbytheNBFCsfrom customers and from the Offices of Ombudsman

Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers		
1. Number of complaints pending at beginning of the year	-	
2. Number of complaints received during the year	-	-
3. Number of complaints disposed during the year	-	-
3.1 Of which, number of complaints rejected by the NBFC	-	-
4 Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the NBFC from Office of Ombudsman		
5 Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1. Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6. Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in 'Reserve Bank - Integrated Ombudsman Scheme, 2021' (Previously 'The

38 Ratios

Since the company is a non systrematically important non deposit taking NBFC, the ratios prescribed under division III of schedule III are not applicable. Further, as per the master directions issued by the RBI, leverage ratio is

39 Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company

Leverage ratio represents ratio of total outside liabilities by owned funds. During the financial year 2024-25 and 2023-24, at any point of time, the leverage ratio of the company is less than the ceiling limit prescribed by the

Rs. In Lakhs

Particulars	March 31, 2026	March 31, 2025
Borrowing (other than debt securities)	9.85	5.28
Trade and other payables	1.27	2.01
Other Financial and Non Financial liabilities	1.85	4.51
Outsiders Liabilities (A)	12.97	11.79
Equity share Capital	396.82	293.82
Retained Earnings	(63.79)	(0.70)
Securities Premium	478.31	242.65
Owned Funds (B)	811.34	535.78
Leverage Ratio (A)/(B)	0.016	0.022

40 Regrouping

Certain figures of the previous year have been regrouped or reclassified to conform to the current year's presentation. These changes have no impact on

Audit Report as on even date attached
For Mehra Goel & Co
Chartered Accountants
(FRN: 000517N)

Roshan Daultani
Partner
Membership No.: 137405

Place: Pune
Date: 11-05-2026

For and on behalf of the Board of Directors
for Capfin India Limited

Umesh Kumar Sahay
Chairperson and Director
DIN: 01733060

Abhishek Narbaria
Managing Director
DIN: 01873087

Vishal Omprakash Sharma
Chief Financial Officer

Neeraj Kumar Patil
Company Secretary

Disclosures relating to securitisation

(Number / Amounts in ₹ lakhs)

Sl. No.	Particulars	31 March, 2026	31 March, 2025
1	No of SPEs holding assets for securitisation transactions	NIL	NIL
2	Total amount of securitised assets as per	NIL	NIL
3	Total amount of exposures retained by the originator to	NIL	NIL
	a) Off-balance sheet exposures • First loss	NIL	NIL
	b) On-balance sheet exposures • First loss	NIL	NIL
4	Amount of exposures to securitisation	NIL	NIL
	a) Off-balance sheet exposures i) Exposure to own securitisations	NIL	NIL
	b) On-balance sheet exposures i) Exposure to own securitisations	NIL	NIL
5	Sale consideration received for the securitised assets and gain / loss	NIL	NIL
6	Form and quantum (outstanding value) of services provided by way	NIL	NIL
7	Performance of facility provided. Please provide	NIL	NIL
8	Average default rate of portfolios observed in the past. Please	NIL	NIL
9	Amount and number of additional / top up loan given on same	NIL	NIL
10	Investor complaints (a) Directly / Indirectly received and:	NIL	NIL

ii) **Exposure to capital market**

(Amount in ₹ Lakhs)

Particulars	31 March, 2026	31 March, 2025
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	375.00	200.00
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	NIL	NIL
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	NIL	NIL
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible	NIL	NIL
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	NIL	NIL
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	NIL	NIL
vii) Bridge loans to companies against expected equity flows / issues	NIL	NIL
viii) Underwriting commitments taken up by the NBFC in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	NIL	NIL
ix) Financing to stockbrokers for margin trading	NIL	NIL
x) All exposures to Alternative Investment Funds: 1. Category I	NIL	NIL
Total exposure to capital market	375.00	200.00

(ii) **Sectoral exposure**

Sectors	Current Year			Previous Year		
Particular	Total Exposure (₹ in Lakhs)	Gross NPAs (₹ Lakhs)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs (₹ Lakhs)	Percentage of Gross NPAs to total
1. Agriculture and Allied Activities	NIL	NIL	NIL	NIL	NIL	NIL
2. Industry	NIL	NIL	NIL	NIL	NIL	NIL
i....						
ii....						
Others	NIL	NIL	NIL	NIL	NIL	NIL
Total of Industry (i+ii+...+Others)	NIL	NIL	NIL	NIL	NIL	NIL
3. Services	NIL	NIL	NIL	NIL	NIL	NIL
i...						
ii...						
Others	NIL	NIL	NIL	NIL	NIL	NIL
Total of Services (i+ii+...+Others)	NIL	NIL	NIL	NIL	NIL	NIL
4. Personal Loans	NIL	NIL	NIL	NIL	NIL	NIL
i...						
ii...						
Others	NIL	NIL	NIL	NIL	NIL	NIL
Total of Personal Loans (i+ii+...+Others)	NIL	NIL	NIL	NIL	NIL	NIL
5. Others, if any (please specify) - Commercial Loan	186.05	78.93	42.42%	262.57	31.45	11.98%

Related party disclosure

(Amount in ₹ Lakhs)

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associate s/ Joint ventures		Key Management Personnel		Relatives of Key Managem ent		Others*		Total	
	Curr ent Year	Prev ious Year	Curr ent Year	Prev ious Year	Curr ent Year	Prev ious Year	Current Year	Prev ious Year	Curr ent Year	Prev ious Year	Curr ent Year	Prev ious Year	Curr ent Year	Prev ious Year
Borrowings#	-	-	-	-	-	-	9.85	5.28	-	-	-	-	-	-
Deposits#	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits#	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Advances#	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments#	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others*	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Exposures to Related Parties

Details of exposures to related parties as defined in Reserve Bank of India (Non Banking Financial Companies - Credit Risk Management) Directions, 2025

(Amount in ₹ Lakhs)

Sr. No.	Particulars	31 March, 2026	31 March, 2025
A. Loans to Related Parties			
1	Aggregate value of loans sanctioned to related parties during the year	-	-
2	Aggregate value of outstanding loans to related parties as on 31st March	-	-
3	Aggregate value of outstanding loans to related parties as a proportion of total credit exposure as on 31st March (in	-	-
4	Aggregate value of outstanding loans to related parties which are categorized as:	-	-
	(i) Special Mention Accounts as on 31st March	-	-
	(ii) Non-Performing Assets as on 31st March	-	-
5	Amount of provisions held in respect of loans to related parties as on 31st March	-	-
B. Contracts and Arrangements involving Related Parties			
6	Aggregate value of contracts and arrangements awarded to related parties during the year	-	-
7	Aggregate value of outstanding contracts and arrangements involving related parties as on 31st March	-	-

Annex I

Schedule to the Balance Sheet

(₹ in Lakhs)

Particulars			**Amount**	
Liabilities side			**Amount Outstanding**	**Amount Overdue**
1	**Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:**			
	(a)	Debentures: Secured	-	-
		: Unsecured	-	-
		(other than falling within	-	-
	(b)	Deferred Credits	-	-
	(c)	Term Loans	-	-
	(d)	Inter-corporate loans and	-	-
	(e)	Commercial Paper	-	-
	(f)	Public Deposits*	-	-
	(g)	Other Loans (specify nature)	-	-
	* Please see Note 1 below			
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not**			
	(a)	In the form of Unsecured	-	-
	(b)	In the form of partly secured	-	-
	(c)	Other public deposits	-	-
	* Please see Note 1 below			
Assets side			**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**			
	(a)	Secured		
	(b)	Unsecured		
4	**Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities**			
	(i)	Lease assets including lease rentals under sundry debtors:		
		(a)	Financial lease	-
		(b)	Operating lease	-
	(ii)	Stock on hire including hire charges under sundry debtors:		
		(a)	Assets on hire	-
		(b)	Repossessed Assets	-
	(iii)	Other loans counting towards asset financing activities		
		(a)	Loans where assets have been repossessed	-
		(b)	Loans other than (a) above	-
5	**Break-up of Investments**			
	Current Investments			
	1	Quoted		
		(i)	Shares	
			(a) Equity	-
			(b) Preference	-
		(ii)	Debentures and Bonds	-

		(iii)	Units of mutual funds	-
		(iv)	Government Securities	-
		(v)	Others (please specify)	-
	2	Unquoted		
		(i)	Shares	
			(a) Equity	-
			(b) Preference	375.00
		(ii)	Debentures and Bonds	-
		(iii)	Units of mutual funds	-
		(iv)	Government Securities	-
		(v)	Others (please specify)	-

	Long Term investments		
	1. Quoted		
	(i)	Share	
		(a) Equity	-
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2. Unquoted		
	(i)	Shares	
		(a) Equity	-
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above:
Please see Note 2 below

Category			Amount net of provisions		
			Secured	Unsecured	Total
1	**Related Parties ****				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	-	-
	(c)	Other related parties	-	-	-
2	Other than related parties		-	-	-
Total			-	-	-

7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):
Please see Note 3 below

Category				Market Value/	Book Value (Net of
	Related Parties **				
	1	(a)	Subsidiaries	-	-
		(b)	Companies in the same group	-	-
		(c)	Other related parties	-	-
	2		Other than related parties	-	-
	Total			-	-

** As per Accounting Standards of ICAI (Please see Note 3)

Other information

Particulars			Amount
(i)	Gross Non-Performing Assets		
	(a)	Related parties	-
	(b)	Other than related parties	-
(ii)	Net Non-Performing Assets		
	(a)	Related parties	-
	(b)	Other than related parties	-
(iii)	Assets acquired in satisfaction of debt		