



CREDENT GLOBAL FINANCE LIMITED

(Formerly Known as Oracle Credit Limited)

Date: 01.09.2025

To,
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Company Symbol: CGFL
Scrip Code: 539598

Subject: Submission of Annual Report for the Financial Year 2024-25 in compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the **Thirty Fifth (35th) ("AGM")** of the Company will be held on **Friday, 26th September, 2025** at **03:30 P.M.** IST through Video Conferencing/ Other Audio-Visual Means in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of the **Credent Global Finance Limited** (the 'Company') for the financial year 2024-25 along with the Notice of the **35th Annual General Meeting** for the Financial year 2024-25.

Pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book of the company will remain close from **Saturday, 20th September, 2025 to Friday, 26th September, 2025 (both days inclusive)** for the purpose of 35th Annual General Meeting of the Company to be held on **26th September, 2025**.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is providing facility for remote e-Voting to its members whose names are recorded in Register of Members or Register of Beneficial Owner maintained by the Depositories as on the cut-off date i.e. **Friday, 19th September, 2025** as the "Cut-off Date". The remote e-voting shall commence at 9:00 A.M. on Tuesday, **23rd September, 2025** and shall end at 5:00 P.M. on **Thursday, 25th September, 2025**.

In compliance with the applicable SEBI circular, the Company has also sent physical letters to those shareholders whose email addresses are not registered against their demat account or folio number with the Company/RTA. This has been done to enable them to register their email addresses and thereby access the Notice and Annual Report for Financial Year 2024-2025 and participate in the e-voting and join AGM.

This is for your information and records.

Thanking You.

For and on behalf of
Credent Global Finance Limited

Preeti Sethi
Company Secretary & Compliance Officer

Date: 01.09.2025
Place: Mumbai

Reg. Off: Unit No. 1216, 12th Floor, C-Wing, One BKC, G Block, Opposite Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai-400051, MH

Corp. Off.: MICL Aaradhya One Earth, Four Point H Wing Pant Nagar Ghatkopar East Mumbai 400 075, Mumbai, Maharashtra, India, 400075

CIN: L65910MH1991PLC404531; E-mail: compliance@credentglobal.com,

Website: www.credentglobal.com; Contact No.: 022-68452001



35th ANNUAL REPORT 2024-25

Reg. Off: Unit No. 1216, 12th Floor, C-Wing, One BKC, G Block, Opposite Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai-400051, MH

Corp. Off.: MICL Aaradhya One Earth, Four Point H Wing Pant Nagar Ghatkopar East Mumbai 400 075, Mumbai, Maharashtra, India, 400075

CIN: L65910MH1991PLC404531; **E-mail:** compliance@credentglobal.com,

Website: www.credentglobal.com; **Contact No.:** 022-68452001

Dear Shareholders,

Your directors have pleasure in presenting the 35th (Thirty Fifth) Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31, 2025.

**SAVE PAPER,
SAVE TREES,
SAVE THE EARTH.**

Many Shareholders have already asked for paperless annual reports.
Join them and save paper.
Just drop us an e-mail.

The Companies Act, 2013, as a part of Green Initiative, allows companies to go for paperless compliances by sending Notice, Annual Report and other related documents by e-mail to its Shareholders. Many of the Shareholders have registered their e-mail address and we thank them for the same. Shareholders, who have not registered their e-mail address so far or wish to change their e-mail address, may, as a support to this initiative, register their e-mail address by sending an e-mail to 'compliance@credentglobal.com', quoting their Name, Folio No. / DP ID / Client ID and e-mail address to be registered with us for enabling us to send documents in electronic form.

Also, registering your e-mail address with us will ensure that we directly connect with you and no important communication from our side is missed by you as a Shareholder of the Company.

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CORPORATE INFORMATION

Board of Directors:

Mr. Aditya Vikram Kanoria
 Mr. Mandeep Singh
 Mr. Vikas Kataria
 Mr. Mohit K Chheda
 Mr. Navneet Kumar
 Mr. Sulabh Jain
 Ms. Shubhangi Agarwal

- (Managing Director)
 - (Executive Director)
 - (Executive Director)
 - (Non-Executive Director)
 - (Independent Director)
 - (Independent Director)
 - (Independent Director)

Board Committees:**Audit Committee:**

Mr. Sulabh Jain
 Mr. Aditya Vikram Kanoria
 Ms. Shubhangi Agarwal

Nomination and Remuneration Committees:

Mr. Sulabh Jain
 Mr. Mohit K Chheda
 Ms. Shubhangi Agarwal

Stakeholders Committee:

Mr. Mohit K Chheda
 Mr. Sulabh Jain
 Ms. Shubhangi Agarwal

Investment Committee:

Mr. Aditya Vikram Kanoria
 Mr. Mandeep Singh
 Mr. Mohit K Chheda

Risk Management Committee:

Mr. Mandeep Singh
 Mr. Mohit K Chheda
 Mr. Aditya Vikram Kanoria

Key Managerial Personnel:

Mr. Aditya Vikram Kanoria- Managing Director/
 Chief Financial Officer
 Mr. Samir Agarwal- Chief Executive Officer
 Ms. Preeti Sethi- Company Secretary and
 Compliance Officer

Internal Auditor:

M/s GAR & Company
 (Chartered Accountants)

Statutory Auditors:

M/s Kapish Jain & Associates.
 (Chartered Accountants)
 Office: 504, B-Wing, Statesman House, 148, Barakhamba
 Road, New Delhi – 110001
 E-mail Id: ca.kapish@gmail.com

Registrar and Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.
 Beetal House, 3rd Floor, 99 Madangir, Behind LSC, Near
 Dada, Harsukhdas Mandir, New Delhi-110062

Bankers:

Axis Bank Limited
 Bandra Kurla Complex, Mumbai-400051

ICICI Bank Limited
 BKC Branch, Mumbai-400051

Kotak Mahindra Bank Limited
 BKC Branch, Mumbai-400051

Registered Office:

Unit No. 1216, 12th Floor, C-Wing, One BKC, G-Block,
 Opposite Bank of Baroda, Bandra Kurla Complex, Bandra
 (East), Mumbai-400051

Corporate Office:

MICL Aaradhya One Earth, Four Point H Wing Pant Nagar
 Ghatkopar East Mumbai 400 075, Mumbai, Mumbai,
 Mumbai, Maharashtra, India, 400075

CIN: L65910MH1991PLC404531

www.Credentglobal.com

Email: compliance@credentglobal.com

Secretarial Auditor:

M/S Sumit Bajaj & Associates
 (Company Secretaries)

Stock Exchange where Company's securities are listed:

BSE Limited

NOTICE OF THE 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting (AGM) of the members of Credent Global Finance Limited (“the Company”) will be held on **Friday, September 26th, 2025 at 03:30 P.M.** Indian Standard Time (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business: -:

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the Audited Standalone Financial Statement of the Company for the year ended 31st March 2025 and together with the reports of the Board of Directors’ and the Auditors thereon;
 - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2025 together with the report of the Auditors thereon.
2. To appoint a director in place of **Mr. Mohit K Chheda (DIN: 06594845)**, Non-Executive Director, who retires by rotation at this AGM and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPROVE THE APPOINTMENT OF MR. VIKAS KATARIA (DIN:02855136) AS AN EXECUTIVE DIRECTOR OF THE COMPANY;**

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors, (hereinafter referred to as “Board”, which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to approve the appointment of Mr. Vikas Kataria (holding DIN: 02855136) as an Executive Director of the Company w.e.f. 21st July, 2025, liable to retire by rotation, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of his appointment as an Executive Director of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Mr. Vikas Kataria from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

4. TO APPROVE THE APPOINTMENT OF MR. NAVNEET KUMAR (DIN:10725138) AS AN INDEPENDENT DIRECTOR OF THE COMPANY;

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), and pursuant to the terms and conditions recommended by the Nomination & Remuneration Committee and the approval of Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Mr. Navneet Kumar (holding DIN:10725138), as an Independent Director with effect from July 21st, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from 21st July, 2025 up to 20th July, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

5. TO APPROVE THE APPOINTMENT OF SECRETARIAL AUDITOR.

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

“RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments thereto for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of regulation 24A of SEBI (LODR) Regulations, 2015 and pursuant to the recommendation of Audit Committee, subject to approval of Members in the ensuing Annual General Meeting of the Company, the consent of the Board be and is hereby accorded for the appointment of M/s Sumit Bajaj & Associates, Practicing Company Secretaries (Firm Registration no.: S2019DE677200) as Secretarial Auditor of the Company for a period of five consecutive financial years commencing from the financial year 2025–26 up to the financial year 2029–30 and Directors of the Company be and is hereby authorized to fix the remuneration from time to time.

“RESOLVED FURTHER THAT any one of the Director and/or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and placing the matter before the shareholders at the AGM.”

6. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH CREDENT ASSET MANAGEMENT SERVICES PRIVATE LIMITED.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Credent Asset Management Services Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Credent Asset Management Services Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company and/or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

7. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH CREDENT INVESTMENT PRIVATE LIMITED.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Credent Investment Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Credent Investment Private

Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company and/or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

8. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH CREDENT PROPERTY ADVISORY PRIVATE LIMITED;

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Credent Property Advisory Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Credent Property Advisory Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company and/or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

9. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH CREDENT ALPHA LLP;

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Credent Alpha LLP, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Credent Alpha LLP and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

10. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH AZH CONSULTANTS LLP.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with AZH Consultants LLP, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with AZH Consultants LLP and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

11. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH BENGAL TIGER CAPITAL ADVISORS LLP.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Bengal Tiger Capital Advisors LLP, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Bengal Tiger Capital Advisors LLP and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

12. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH D.P. JEWELLINE PRIVATE LIMITED.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with D.P. Jewelline Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with D.P. Jewelline Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

13. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH DEEP FINANCE LIMITED.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Deep Finance Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Deep Finance Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

14. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH EVERENCE TECHNOLOGIES PRIVATE LIMITED.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Everence Technologies Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Everence Technologies Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

15. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION WITH DP POLYMERS & CHEMICALS PRIVATE LIMITED

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and

pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with DP Polymers & Chemicals Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company DP Polymers & Chemicals Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) during the financial year 2025-26.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the Director of the Company or Ms. Preeti Sethi, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

By order of the Board of Directors
For **Credent Global Finance Limited**

Preeti Sethi
Company secretary & Compliance officer
M. No.: A65331

Place: Mumbai
Dated: 13.08.2025

Registered office:
Unit No. 1216, 12th Floor, C-Wing, One BKC,
G Block, Opp. Bank of Baroda, Bandra Kurla
Complex, Bandra (E), Mumbai-400051
CIN: L65910MH1991PLC404531

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out material facts in respect of the special business items which are considered to be unavoidable by the Board of Directors of the Company as set out under item no 3 to 11 of the accompanying notice is annexed hereto.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorizations/ resolutions/ power of attorney to the Scrutinizer by e-mail on cssumitbajaj@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com at the Annual General Meeting of the Company.
4. The relevant details, pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM as a part of this notice.

A. General instructions for accessing and participating in the 35th AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:

1. In view of the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 09/2024 dated 19 September 2024 respectively (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, and SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated 3 October 2024 and 12 December 2024 respectively (collectively referred to as 'SEBI Circulars'), permitted the holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue till 26th September, 2025. In compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the MCA Circulars and the SEBI Circulars, the 35th AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. **For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM/EGM through

VC/OAVM will be made available to at least 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 restrictions on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://credentglobal.com> The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. 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.
7. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ &RTA of the Company.
8. 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.
9. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01,

2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

10. Further, SEBI Circular No. SEBI/HO/ MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, a special window for a period of six months from July 07, 2025 to January 06, 2026 has been made available only for re-lodgment of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended due to deficiency in the documents/process/or otherwise. All shares re-lodged during this period will be processed through the transfer-cum-demat route, i.e. they will only be issued in dematerialized (demat) form after transfer.
11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@credentglobal.com.
12. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.
14. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
15. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. The Board of Directors of the Company has appointed **Mr. Sumit Bajaj, proprietor of M/s Sumit Bajaj & Associates** (Practicing Company Secretaries) as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
17. The Register of Members and Share Transfer Books will remain closed from **20th September, 2025 to 26th September, 2025 (both days inclusive)** for the purpose of Annual General Meeting.
18. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

19. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at <https://credentglobal.com> and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. Shareholders can send their queries/complaints, if any, on an exclusive designated e-mail id: compliance@credentglobal.com. The shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.
22. Members may address all the correspondences relating to change of address, share transfer, transmission, nomination etc. to the RTA at the below mentioned addresses:

Beetal Financial & Computer Services (P) Ltd.

Unit: Credent Global Finance Limited

Beetal House, 3rd Floor, 99 Madangir, Behind LSC, Near Dada Harsukhdas Mandir, New Delhi-110062

Email: beetal@beetalfinancial.com

Tel: 011-29961281-83

23. Updation of Permanent Account Number (PAN)/ Bank Account Details of Members:

The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding Shares in physical form are therefore requested to submit their PAN and Bank Account details to Share Transfer Agent of the Company along with self-attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

24. Updation of Member's Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for compiling the additional details is appended in this Notice.

Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

25. SEBI has decided that securities of listed companies can be transferred only in dematerialized form, from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

Voting Through Electronic Means:

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

- (i) The voting period begins on **23rd September, 2025 at 9:00 A.M. and ends on 25th September, 2025 at 5:00 P.M.** 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. 19th September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In Order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> 1.) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2.) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-

	<p>Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3.) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4.) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on 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, users will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>2. If the user is 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.</p> <p>3. 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 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.</p>

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. Once 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 options available against 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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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 toll free no 1800 22 55 33.
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

Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to CDSL e-Voting website?

1. The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Credent Global Finance Limited> on which you choose to vote.

(ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@credentglobal.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 compliance@credentglobal.com / beetalrta@gmail.com.
2. In case shares are held in demat mode, please update your email id & mobile no with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@credentglobal.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance

- 15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@credentglobal.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are 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 available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By order of the Board of Directors
For **Credent Global Finance Limited**

Place: Mumbai
Dated: 13.08.2025

Preeti Sethi
Company secretary & Compliance officer
M. No.: A65331

Annexure-A**INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS****Item No. 2, 3 and 4:**

Particulars	Item No. 2	Item No. 3	Item No. 4
Name of Director	Mr. Mohit K Chheda	Mr. Vikas Kataria	Mr. Navneet Kumar
DIN	06395827	0255136	10725183
Date of Birth	04/11/1988	16/09/1981	01/09/1996
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	03/11/2021	21/07/2025	21/07/2025
Qualification	Bachelor of Management Studies	Master of International Business	Qualified Company Secretary & LLB Graduate.
Experience (including expertise in Specific Functional Area) / Brief resume	12 Yrs	15+ Yrs	3 Yrs
Terms and Conditions for appointment/ Reappointment	NIL	NIL	NIL
Details of Remuneration/ Remuneration last drawn	NIL	NIL	NIL
Number of shares held in the Company as on March 31, 2025	12,37,935	12,44,990	NIL
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel
Number of meetings of the Board attended during the financial year (2024- 25)	09	NIL (Appointed on the Board dated July 21 st , 2025)	NIL Appointed on the Board dated July 21 st , 2025)
List of Directorship held in other listed Companies	NIL	NIL	01
Members/Chairperson of Committees in Credent Global Finance Limited	01	NIL	NIL
Members / Chairperson of Committees in other Public Companies	NIL	NIL	03

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3: Consider and approve the appointment of Mr. Vikas Kataria (DIN: 0255136) as an Executive Director of the Company:**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on July 21st, 2025, approved the appointment of Mr. Vikas Kataria as the Additional Director designated as Executive Director, subject to the approval of the Members of the Company in the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel, remuneration shall be paid as per the applicable slab prescribed based on the ‘Effective Capital’ of the Company. Provided, remuneration in excess of the permissible slab may be paid, if the Members pass a Special Resolution for payment of Remuneration for a period not exceeding 3 years.

As per SEBI Listing Regulations, a listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Vikas Kataria as an Executive Director would require the approval of members of the Company.

Based on the recommendation of the Committee, in the said meeting the Board also decided to recommend to the members, the appointment of Mr. Vikas Kataria as Executive Director of the Company.

Mr. Vikas Kataria is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Executive Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the Act read with Part-I of Schedule V to the Act, for being eligible for his appointment.

None of the Directors or Key Managerial Personnel, other than Mr. Vikas Kataria, are concerned or interested (financially or otherwise) in the above-mentioned Special Resolution.

Accordingly, the Board recommends passing of the Special Resolution as set out in Item No. 3 of the accompanying Notice for approval by the members of the Company. Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure A** to this Notice.

Item No. 4: Consider and approve the appointment of Mr. Navneet Kumar (DIN: 10725183) as an Independent Director of the Company:

In accordance with the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 21st July, 2025 had appointed Mr. Navneet Kumar (DIN:10725183), as Additional Directors of the Company, designated as Independent Directors, effective 21st July, 2025 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Mr. Navneet Kumar is Qualified Company Secretary with an LLB degree and over three years of experience in corporate advisory and compliance consulting specializing in corporate law, regulatory compliance, and strategic advisory. With a strong foundation in corporate law structuring, He is committed to delivering strategic solutions to businesses and investors.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure A** to this Notice.

The Company has received requisite documents from Mr. Navneet Kumar:

- (a) Consent to act as a Director.
- (b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- (c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
- (d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
- (e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
- (f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Navneet Kumar, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Navneet Kumar for the office of Director.

As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought.

Mr. Navneet Kumar shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Mr. Navneet Kumar, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

None of the Directors or Key Managerial Personnel, other than Mr. Navneet Kumar, are concerned or interested (financially or otherwise) in the above-mentioned Special Resolution.

Accordingly, the Board recommends passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for approval by the members of the Company.

Item No. 5: Appointment of Secretarial Auditor:

Pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April, 2025, it is mandatory for a listed entity to appoint or re-appoint a Secretarial Auditor with the approval of its shareholders in its Annual General Meeting.

In compliance with the above requirement and based on the recommendation of the Audit Committee, the Board, at its meeting held on 13th August, 2025, has recommended the appointment of M/s Sumit Bajaj & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013

and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY. 2025-26 to FY. 2029-30.

Written consent of the Secretarial Auditor and confirmation to the effect that they are eligible and not disqualified to be appointed as the Secretarial Auditor of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

M/s Sumit Bajaj & Associates is headed by Mr. Sumit Bajaj, an Associate Member of the Institute of Company Secretaries of India. He has overall experience of more than 7 years in the field of corporate governance and compliance relating to Capital Market, Security Laws, Companies Act, Regulations in respect to NBFC's, Corporate Governance and Due Diligence. He has deep understanding of SEBI Regulations and corporate Law's. While the principal office is in New Delhi, it offers corporate secretarial services across India. The firm is registered with the Institute of Company Secretaries of India vide Registration No.: S2019DE677200.

In addition to the Secretarial Audit, Mr. Sumit Bajaj shall also provide such other services in the nature of certifications and other professional work, as may be required by the Company and for which the fees will be determined in consultation with the Secretarial Auditor. The services to be rendered by Mr. Sumit Bajaj will be within the purview of the said Regulation 24A read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Resolution No. 5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Resolution No. 5 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 5 of the Notice for approval by the Shareholders.

Item No. 6: Consider and Approve the Material related Party transaction with Credent Asset Management Services Private Limited:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Credent Asset Management Services Private Limited upto an amount of Rs. 25 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services

2.	Name of Related Party	Credent Asset Management Services Private Limited	
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Credent Asset Management Services Private Limited (Wholly Owned Subsidiary of the Company)	
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier.	
5.	Value of proposed transaction	The Value of proposed transactions with Credent Asset Management Services Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Credent Asset Management Services Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.	
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- <i>The Information pertaining to Loans and Advances provided by the Company</i>	Details of the source of funds in connection with the proposed transaction;	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;	The Company being a listed NBFCs, disclosure of cost of funds is not applicable.
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Credent Asset Management Services Private Limited (the "CAMS") are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with CAMS are conducted	

		as if it is with an unrelated party, so that there is no conflict of interest.	
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The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Aditya Vikram Kanoria, Director and Mr. Mandeep Singh, Director (common directors) or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 7:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Credent Investment Private Limited upto an amount of Rs. 25 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crores; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	Credent Investment Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Credent Investment Private Limited (Wholly Owned Subsidiary Company of the Company)
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier

5.	Value of proposed transaction	The Value of proposed transactions with Credent Investment Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Credent Investment Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.	
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction;	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;	The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable.
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Credent Investment Private Limited (the "CIPL") are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with CIPL are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Aditya Vikram Kanoria, Director, Mandeep Singh, Director and Mr. Mohit K Chheda, Director (Common Directors) or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 8:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Credent Property Advisory Private Limited upto an amount of Rs. 25 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	Credent Property Advisory Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Credent Property Advisory Private Limited (Wholly Owned Subsidiary of the Company)
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier.
5.	Value of proposed transaction	The Value of proposed transactions with Credent Property Advisory Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Credent Property Advisory Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.
7.	If the transaction relates to any loans, inter-corporate deposits,	Details of the source of funds in connection with the proposed transaction; The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.

	advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;	The Company being a listed NBFCs, disclosure of cost of funds is not Applicable.
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Credent Property Advisory Private Limited (the “CPAPL”) are in the Ordinary course of business and are on an arm’s length basis. It is further ensured that the transactions with CPAPL are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm’s length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Aditya Vikram Kanoria, Director and Mandeep Singh, Director (Common Directors) or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 9:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Credent Alpha LLP Limited upto an amount of Rs. 10 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders’ approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	Credent Alpha LLP
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Common Directors/Partner in the both entities.
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with Credent Alpha LLP in the financial year 2025-26 is expected to be upto 10 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Credent Alpha LLP during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction;
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Credent Alpha LLP are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Credent Alpha LLP are conducted as if it is with an unrelated party, so that there is no conflict of interest.

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the

Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 9 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Aditya Vikram Kanoria, Managing Director or Key Managerial Personnel (Common Director and/or Partner) of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 10:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with AZH Consultants LLP upto an amount of Rs. 10 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars		
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services	
2.	Name of Related Party	AZH Consultants LLP	
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Common Directors/Partner in the both entities.	
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier	
5.	Value of proposed transaction	The Value of proposed transactions with AZH Consultants LLP in the financial year 2025-26 is expected to be upto 10 Crore.	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with AZH Consultants LLP during the FY 2025-26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.	
7.	If the transaction relates to any loans, inter-corporate deposits,	Details of the source of funds in connection with the proposed transaction;	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.

	advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable. Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with AZH Consultants LLP are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with AZH Consultants LLP are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 10 of the Notice of AGM for approval of the members.

None of the Directors except Shri Aditya Vikram Kanoria, Managing Director or Key Managerial Personnel (Common Directors and/or Partners) of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 11:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Bengal Tiger Capital Advisors LLP upto an amount of Rs. 10 crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits Availing and Rendering of Services
2.	Name of Related Party	Bengal Tiger Capital Advisors LLP

3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Common Directors/Partner in the both entities.	
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier	
5.	Value of proposed transaction	The Value of proposed transactions with Bengal Tiger Capital Advisors LLP in the financial year 2025-26 is expected to be upto 10 Crore.	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Bengal Tiger Capital Advisors LLP during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.	
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction;	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;	The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable.
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Bengal Tigers LLP are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Bengal Tigers LLP are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 11 of the Notice of AGM for approval of the members.

None of the Directors except Shri Mohit K Chheda, Director (Common Directors and/or Partners) of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 12

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with D.P. Jewelline Private Limited upto an amount of Rs. 25 Crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	D.P. Jewelline Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Falling under sec 2(76), i.e., a Private Company in which a Director or his relative is a Member or Director.
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with D.P. Jewelline Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with D.P. Jewelline Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company	Details of the source of funds in connection with the proposed transaction;
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or
		The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable.

	or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	investments nature of indebtedness; cost of funds; and tenure; Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with D.P. Jewelline Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with D.P. Jewelline Private Limited are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 12 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Vikas Kataria, Director of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 13

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Deep Finance Limited upto an amount of Rs. 25 Crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	Deep Finance Limited

3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Falling under section 2(76), i.e., any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;	
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier	
5.	Value of proposed transaction	The Value of proposed transactions with Deep Finance Limited in the financial year 2025-26 is expected to be upto 25 Crore.	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Deep Finance Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.	
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction;	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;	The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable.
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Deep Finance Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Deep Finance Limited are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 13 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Vikas Kataria, Director of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 14

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with Everence Technologies Private Limited upto an amount of Rs. 25 Crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	Everence Technologies Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Mr. Vikas Kataria is Director in Both Companies, i.e., CGFL and Everence Technologies Private Limited.
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with Everence Technologies Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with Everence Technologies Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining	Details of the source of funds in connection with the proposed transaction;
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;
		The Company being a listed NBFCs, disclosure of source of funds is Not Applicable.
		The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable.

	to Loans and Advances provided by the Company	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business Purpose.
8.	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Everence Technologies Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with Everence Technologies Private Limited are conducted as if they are with an unrelated party, so that there is no conflict of interest.	

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 14 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Vikas Kataria, Director of the Company are interested, financial or otherwise, in the proposed resolution.

Item No. 15

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter called as the Listing Regulations), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution. The Board of Directors and Audit Committee had approved the entering into related party transactions with DP Polymers & Chemicals Private Limited upto an amount of Rs. 25 Crores.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Details of Material Related Party Transactions and other particulars thereof as per SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including summary of information presented to Audit Committee are mentioned hereunder:

Sr. No.	Particulars	
1.	Type of transaction, material terms and particulars of the transaction	Purchase of Loans/Exposure Providing Loans and Advances (short term, long term, secured, unsecured)/Inter Corporate Deposits) Availing and Rendering of Services
2.	Name of Related Party	DP Polymers & Chemicals Private Limited
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Falling under sec 2(76), i.e., a Private Company in which a Director or his relative is a Member or Director.
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2025-26 and thereafter till the next Annual General Meeting scheduled to be held during FY 2026-27 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with DP Polymers & Chemicals Private Limited in the financial year 2025-26 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with DP Polymers & Chemicals Private Limited during the FY 2025- 26 will be 10% or more of the annual turnover of the Company for the FY 2025-26.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary- The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction;
		Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure;
		Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT
8.	Justification as to why the RPT is in the interest of the Company	The Company being a listed NBFCs, disclosure of source of funds is Not Applicable. The Company being a listed NBFCs, disclosure of cost of funds is Not Applicable. Business Purpose. The related party transactions entered by the Company with DP Polymers & Chemicals Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with DP Polymers & Chemicals Private Limited are conducted as if they are with an unrelated party, so that there is no conflict of interest.

The Audit Committee and Board have approved the aforesaid related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the ordinary course of business and at arm's length basis.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 15 of the Notice of AGM for approval of the members.

None of the Directors except Mr. Vikas Kataria, Director of the Company are interested, financial or otherwise, in the proposed resolution.

By order of the Board of Directors
For **Credent Global Finance Limited**

Sd/-
Preeti Sethi

Company secretary & Compliance officer
M. No.: A65331

Place: Mumbai
Dated: 13.08.2025

Registered Office:

Credent Global Finance Limited (CIN: L65910MH1991PLC404531)
Unit No. 1216, 12th Floor, C-Wing, One BKC, G-Block, Opposite Bank
Of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai-400051

Email: compliance@credentglobal.com

Website: credentglobal.com, **Tel:** +91 8657863523

DIRECTORS' REPORT

To

The Members
Credent Global Finance Limited

Your Directors are pleased to present their 35th (Thirty Fifth) Report of the Company together with the audited financial statements for the Financial Year ended on March 31, 2025.

The performance highlights and summarized financial results of the Company are given below:

1. INFORMATION ON STATUS OF AFFAIRS OF THE COMPANY

- ❖ Income from operation for the year was Rs. 981.20 Lakhs as compared to Rs. 695.60 Lakhs in 2023-24, a growth of 29.11%
- ❖ Profit After Tax for the year was Rs. 216.53 Lakhs as compared to Rs. 212.37 Lakhs in 2023-24, an increase of 1.92%

FINANCIAL RESULTS

(In Lakhs)

Particulars	Standalone		Consolidated	
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Total Revenue	1002.88	695.73	1814.70	1277.29
Less: Total Expenditure	715.41	385.76	2425.65	1146.99
Profit/(Loss)before Tax	287.47	309.97	(610.95)	14.40
Less: Provision for Taxation	-	-	-	-
Current Tax	70.96	97.55	70.96	97.55
Short provision of Tax for earlier year	-	-	-	(4.22)
Deferred Tax Asset	(0.03)	(0.01)	(8.11)	(212.50)
Profit/(Loss) after Tax	216.53	212.37	(673.80)	133.56
Add: Balance bought forward from last year	-	-	-	-
Surplus available for appropriation	-	-	-	-
Less: Appropriations	-	-	-	-
Fixed Assets written off	-	-	-	-
Transfer to reserve Fund u/s 45(IC) of RBI Act 1934	43.31	42.47	37.27	37.27
Surplus Carried to Balance Sheet	-	-	-	-

2. DIVIDEND

After careful assessment of the available profit during the financial year ended 31st March, 2025, your director's have not recommended any dividend for the financial year ended 31st March, 2025.

3. TRANSFER TO RESERVES

There has been no transfer to general reserves during the year. As required by Reserve Bank of India, the Company made a transfer of Rs. 43.31 lakhs to statutory reserves constituting 20% of the net profits made during the year under review.

4. CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of the business of the Company during the financial year 2024-25.

5. NAME OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the reporting period, the Company has three wholly owned Subsidiaries named as follows:

1. *Credent Investment Private Limited*
2. *Credent Property Advisory Private Limited*
3. *Credent Asset Management Services Private Limited**

Hence, provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are applicable and details of the same is annexed in AOC-1 as **Annexure-I**.

6. DETAILS OF DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013

The Company, being a Non-Deposit accepting Non-Banking Finance Company, has not accepted/ invited any deposits from the public during the financial year ended March 31, 2025 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the Public without obtaining the prior approval of RBI.

Further, your Company being an NBFC, disclosure requirements under Chapter V of the Act read with Rule 8(5)(v) and 8(5)(vi) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

7. RESERVE BANK OF INDIA GUIDELINES

As on 31st March, 2025, the Company falls in the Base layer on group level as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. The Company continues to comply with all the applicable directions, regulations, guidelines, etc. prescribed by RBI from time to time.

8. NBFC REGISTRATION

Our Company is a Non-Banking Financial Company (NBFC) registered with RBI as a NBFC- Non-Deposit taking – Non-Systematically Important under section 45 IA of the Reserve Bank of India Act, 1934.

Pursuant to change in the name of the Company, and prior to the shifting of its Registered Office, the Certificate of Registration (CoR) bearing Registration No. 14.00242 dated May 30, 2023, was issued. Consequently, the earlier CoR bearing Registration No. 14.00242 dated March 04, 1998, issued in the name of M/s Oracle Credit Limited, was cancelled.

Subsequently, upon shifting the Registered Office of the Company from NCT of Delhi to Mumbai, Maharashtra a fresh Certificate of Registration was issued by the Reserve Bank of India, Mumbai Regional Office. The new CoR bears Registration No. B-13.02494 and is dated August 29, 2024.

9. FAIR PRACTICE CODE (FPC)

The Company has in place a Fair Practice Code approved by the Board in compliance with the guidelines issued by the RBI, to ensure better service and provide necessary information to customers to take informed decisions. The FPC is posted on the website of the Company at <https://www.credentglobal.com>. The FPC is also reviewed by the Board at frequent intervals to ensure its level of adequacy and appropriateness.

10. REGISTRATION OF CREDIT INFORMATION COMPANIES (CIC'S) AS PER RBI NORMS

The directors of the Company are happy to report that the company have its membership certificate from all CICs i.e., Credit Information Bureau (India) Limited (CIBIL), Equifax Credit Information Services Private Limited (ECIS), Experian Credit Information Company of India Private Limited, CRIF High Mark Credit Information Services Private Limited. A sound rating/upgrade in a challenged business environment speaks volumes about the Company's performance and its systems & processes.

11. DEMATERIALIZATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No **INE727C01024** has been allotted for the company. Therefore, the investors may keep their shareholding in the electronic mode with their depository Participant 92.67% of the Company's paid-up Share Capital is in dematerialized form as on 31st March, 2025 and balance 7.33% in physical form.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2025:

DIN No./ PAN	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
07002410	Aditya Vikram Kanoria	Managing Director and Chief Financial Officer	03/11/2021	NA
06395827	Mandeep Singh	Executive Director	28/10/2021	NA
06594845	Mohit K Chheda	Non-Executive & Non-Independent Director	03/11/2021	NA
07739598	Sulabh Jain	Non-Executive & Independent Director	03/11/2021	NA
08135535	Shubhangi Agarwal	Non-Executive & Independent Director	28/10/2021	NA
MRXPS7793C	Preeti Sethi	Company Secretary	03/11/2021	NA
AELPA8836M	Samir Agarwal	Chief Executive Officer	30/05/2024	NA

During the year 2024-2025, there has been no change in the Board of Directors of the Company except the appointment of Mr. Samir Agarwal as a Chief Executive Officer (CEO) on the Board of the Company for the Financial year 2024-25 with effect from May 30th, 2024 .

*****However, Mr. Vikas Kataria (DIN: 02855136) and Mr. Navneet Kumar (DIN: 10725183) both have been appointed on the Board of the Company as an additional Executive Director and additional Independent Director dated July 21st, 2025 respectively, subject to approval of the Members of the Company in the ensuing Annual General Meeting of the Company.***

Retirement by Rotation:

Mr. Mohit K Chheda (DIN: 06594845), Non-Executive Director of the Company, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The detailed profile of Mr. Mohit K Chheda has been included in the Notice convening the ensuing AGM.

The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be immense benefit to the Company, and it is desirable to avail his services as Directors. Accordingly, the Board recommends the resolution related to appointment of above directors for the approval of shareholders of the company.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- i) In the preparation of the annual accounts for the financial year ended on March 31, 2025 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- ii) The selected accounting policies were applied consistently, and the Directors 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 as at March 31, 2025 and of the profit of the Company for that period.
- iii) Proper and sufficient care has been taken 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.
- iv) The annual accounts have been prepared on a 'going concern' basis.
- v) The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- vi) Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

14. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013, the Annual Return, as on March 31, 2025 under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at <https://credentglobal.com>.

15. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 of the SEBI Listing Regulations, Report on Corporate Governance along with the certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance is part to this Report in **Annexure-II**.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2024-25 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - III**.

17. DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1st APRIL, 2024 TO 31st MARCH, 2025

The number of Meetings of the Board of Directors and the number of Meetings attended by each Directors of Credent Global Finance Limited during the Financial Year 2024-2025 is summarized in the table below:

Quarter	Date	Aditya Vikram Kanoria	Mandeep Singh	Mohit Chheda K	Sulabh Jain	Shubhangi Agarwal
April, 2024 to June, 2024	30.05.2024	Present	Absent	Present	Present	Present
July, 2024 to Sep, 2024	14.08.2024	Present	Present	Present	Present	Present
	26.08.2024	Present	Absent	Present	Present	Present
	06.09.2024	Present	Present	Present	Present	Present
	12.09.2024	Present	Absent	Present	Present	Present
Oct, 2024 to Dec, 2024	01.10.2024	Present	Present	Present	Present	Present
	14.11.2024	Present	Absent	Present	Present	Present
Jan, 2025 to March, 2025	14.02.2025	Present	Present	Present	Present	Present
	06.03.2025	Present	Present	Present	Present	Present

18. SEPARATE MEETING OF INDEPENDENT DIRETORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Friday, 28th March, 2025 at Registered office of the Company (cum video conferencing) at Unit No. 1216, 12th Floor, C-Wing, One BKC, G-Block, Opposite bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai-400051 to evaluate their performance.

19. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the year under consideration, Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company under section 143(12) of the Companies Act, 2013.

20. INDEPENDENT DIRECTORS DECLARATION

All Independent Directors have given declaration that they meet the criteria of independence with relevant integrity, expertise, experience and proficiency as provided under Section 149 read with Schedule IV of the Act and Regulation 16 of the SEBI Listing Regulations and have also complied with the code of conduct of Directors and Senior Management. They have also given declaration that their names were included in the data bank of Independent Directors being maintained with 'Indian Institute of Corporate Affairs' under Rule 6 (3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

21. POLICY ON APPOINTMENT OF DIRECTORS

The management of the Company is immensely benefited from the guidance, support and mature advice from members of the Board of Directors who are also members of various committees. The Board consists of directors possessing diverse skills and rich experience to enhance quality of its performance. The Company has adopted a Policy on Board Diversity formulated by the Nomination and Remuneration Committee.

22. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been briefly disclosed hereunder and in the Report on Corporate Governance, which is part of this Annual Report.

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- **Qualifications** – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- **Positive Attributes** - Apart from the duties of Directors as prescribed in the Act, the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them

The Directors affirm that the remuneration paid to Directors, Key Managerial Personnel and employees is as per the Remuneration Policy of the Company.

The said Policy is also available on the website of the Company i.e. <https://credentglobal.com>.

23. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and Employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at <https://credentglobal.com>.

During the year under review, no complaints have been received by the Company from any whistle blower.

24. HUMAN RESOURCES

The Management has a healthy relationship with the officers and the Employees.

25. AUDITOR AND AUDITOR'S REPORT

Statutory Auditor

In terms of provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Members of our Company in its 32nd Annual General Meeting (AGM) of the Company was held on September 29TH, 2022 approved the appointment of M/s. Kapish Jain & Associates, Chartered Accountant (Firm Registration No. 022743N), Delhi as Statutory Auditors of the Company for a period of 5 five consecutive years, to hold office from the conclusion of 32nd Annual General Meeting ('AGM') till the conclusion of the 37th Annual General Meeting ('AGM').

The reports of Statutory Auditors on Financial Statements for the FY 2024-25 forms part of the Annual Report. There are no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Auditors' Reports.

Secretarial Auditor

M/s Sumit Bajaj & Associates, Practicing Company Secretaries (M. No.: 45042 and COP.: 23948) was appointed as Secretarial Auditor of the Company for the financial year 2024-25 on 14th August, 2024 pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2025, is annexed herewith as **Annexure-IV**.

Internal Auditor

M/s GAR & Company, Chartered Accountants, Delhi (Firm Registration No. 039075N) was appointed as Internal Auditor of the Company for the financial year 2024-2025 on November 14th, 2024 pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014.

The Report of the Internal Auditors is reviewed by the Audit Committee.

26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors or Secretarial Auditors in their report.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans and making investments, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and security provided by it. Accordingly, the disclosures of the loans and guarantees given as required under the aforesaid Section have not been given in this Report. Further, details of loans, guarantees and investments covered by the provisions of section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contracts or arrangement entered into by the Company, if any, with its related parties were in ordinary course of business and on arm's length.

The Company had formulated a policy on Related Party Transactions (RPTs'), dealing with the review and approval of RPTs. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements in compliance with the Companies Act, 2013 and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the transactions executed by the Company during the FY, with Related Parties, were on arm's length basis and in ordinary course of the business. All such Related Party Transactions were placed before the Audit Committee/Board for approval, wherever applicable. Also, the Company has obtained shareholders approval on the material Related Party Transaction in the previous Annual General Meeting.

During the FY, the Company entered into contract/arrangement/transaction with related party, which is considered material in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same was approved by the Shareholders in the previous Annual General Meeting held on September 30th, 2024. The policy for determining 'material' subsidiaries and the policy on materiality on Related Party Transactions and dealing with Related Party Transactions, as approved by the Board, may be accessed on the website of the Company i.e. www.credentglobal.com. Your Directors draw attention of the members to Note No. 31 to the Financial Statements which sets out the Related Party disclosures. Since all Related Party Transactions entered into by the Company were on arm's length basis and in the ordinary course of the business and the Company had not entered into any material related Party contract as per the Companies Act, 2013, the Form AOC-2 is not required to be provided.

29. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the Financial Year 2024-2025 under review, there were certain material events occurred which are mentioned below:

➤ **Change in Registered Office of the Company from the NCT of Delhi to the State of Maharashtra (Mumbai):**

The Registered office of the Company has been shifted from the NCT of Delhi to the State of Maharashtra (Mumbai), vide Fresh Certificate of Incorporation issued by the Registrar of Companies, Mumbai (Maharashtra) dated 08th June, 2023.

**** With respect to abovementioned shifting of Registered Office of the Company, NOC was issued by the Reserve bank of India ("the RBI") Delhi Region dated August, 13th, 2024 and Fresh Certificate of Registration (CoR) was issued by the RBI Mumbai Region dated August, 29th, 2024.**

➤ **Sub-Division/Split of every 1 (one) equity share of the company having face value of Rs. 10/- (Rupees ten) each fully paid up into 5 (five) equity shares of face value of Rs. 2/- (Rupees two each):**

The Equity Shares of the Company are listed and traded on BSE Limited. In order to improve the liquidity of the Company's Share and to make it more affordable for small investors and retail investors as also to broaden the small investors base, the Board of Directors of the Company, at its Meeting held on September 06th, 2024 has recommended to sub-divide/split the face value of each Equity Share having value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each fully paid up. Further, this was also approved by the Shareholders of the Company dated September 30th, 2024.

Details of Sub-Division of Equity Shares:

Type of Capital	Pre-Sub-division Share Capital Structure			Post-Sub-division Share Capital Structure		
	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorized Share Capital	2,50,00,000	10	25,00,00,000	12,50,00,000	2	25,00,00,000
Issued and Subscribed Capital	1,02,92,246	10	10,29,22,460	5,14,61,230	2	10,29,22,460
Paid-up Capital	1,02,92,246	10	10,29,22,460	5,14,61,230	2	10,29,22,460

➤ **The Company has opened a Branch for Gold Loan Business on February 02nd, 2025 to provide secured financial solutions to our Customers. This will contribute to the Company's overall growth.**

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Company being a Non-Banking Finance Company (NBFC) does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

Further, details of foreign exchange earnings and outgo, details as mentioned below:

(Rs. In Lakhs)

Year	Foreign Outgo	Foreign Exchange Earning
2024-25	0.59	14.40

31. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

32. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2025. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

33. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Investment Committee and the Risk Management Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

**** Investment and Risk Management Committee has been constituted to meet the requirement of provisions of the RBI.**

Individual Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

34. INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following:

- (i) Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- (ii) Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- (iii) Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- (iv) The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- (v) Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

35. COMMITTEES OF BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Investment Committee
- Risk Management Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms a part of this Annual Report. Further, during the year under review, all recommendations made by the various committees have been accepted by the Board.

***** Investment and Risk Management Committee has been constituted to meet the requirement of provisions of the RBI.***

INVESTMENT COMMITTEE

The Investment Committee is constituted as per RBI guidelines and notifications. As on 31st March, 2025, the Investment Committee of the Company comprises of two Executive Directors i.e. Mr. Aditya Vikram Kanoria (Managing Director) as Chairman, Mr. Mandeep Singh as Member and one Non-Executive Director, Mr. Mohit K Chheda as Member. The Committee has been authorized to take investment decisions of the Company with a view to growth and expansion of Business of the Company.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee is constituted as per RBI guidelines and notifications. As on 31st March, 2025, the Risk Management Committee of the Company comprises of two Executive Directors i.e. Mr. Aditya Vikram Kanoria (Managing Director) as Member, Mr. Mandeep Singh as Chairman and one Non-Executive Director, Mr. Mohit K Chheda as Member. The main object of this committee is to Identify and analysis various risk associated with business. It identifies risk at early stages and takes all necessary steps to avoid their harmful effects. Information from past is analyzed to recognize all possible future unfortunate events.

******Further, As per SEBI (LODR) Regulations, 2015, there is no requirement to constitute a Risk Management Committee for the Company.**

36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES

During the year under review, the company has Fifteen employees. Hence the company is required to constitute Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013. Further no complaint has been received by the company during the year under the said Act.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, there were no significant and material orders passed by the regulators/ courts or tribunals that would impact going concern status of the Company and its future operations.

38. NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT (RBI) DIRECTIONS, 2008:

Pursuant to the Non-Banking Financial Companies' Auditors' Report (Reserve Bank) Directions, 2008, a report from the Statutory Auditors to the Board of Directors has been received by your Company. This report has certified that the Company has complied with all the directions and prudential norms as prescribed under the RBI Act, 1934.

39. PARTICULARS OF EMPLOYEES PURSUANT TO THE SECTION 197 (12) OF COMPANIES ACT AND RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

SR.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.	16:01
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.	NA
3	The percentage increase in the median remuneration of employees in the financial year.	142.86
4	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.	-
5	Affirmation that the remuneration is as per the remuneration policy of the Company	The Remuneration is paid as per the Remuneration policy of the Company.
6	The number of Permanent employees on the Pay Rolls of the Company	15

Statement of Particulars of Employees pursuant to the Section 197 (12) of Companies Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Details of the employees employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore rupees and two lakh rupees per month.
NIL
- Details of the employees employed for a part of the Financial Year and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month; NIL

- c) If employed throughout the Financial Year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: **NIL**

40. DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2024-25. Hence the clause is not applicable to the Company.

41. RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

42. COMPLIANCE WITH SECRETERIAL STANDARDS

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

43. LISTING FEES

The Listing Fees for the financial year 2025-26 has been paid by the Company to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

44. SHARE CAPITAL

There was no change in the capital structure of the company and no fresh shares were issued by the company during the year under review.

However, sub-division/split of every 1 (one) equity share of the company having face value of Rs. 10/- (Rupees ten) each fully paid up into 5 (five) equity shares of face value of Rs. 2/- (Rupees two each).

Details of Sub-Division of Equity Shares:

Type of Capital	Pre-Sub-division Share Capital Structure			Post-Sub-division Share Capital Structure		
	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorized Share Capital	2,50,00,000	10	25,00,00,000	12,50,00,000	2	25,00,00,000
Issued and Subscribed Capital	1,02,92,246	10	10,29,22,460	5,14,61,230	2	10,29,22,460
Paid-up Capital	1,02,92,246	10	10,29,22,460	5,14,61,230	2	10,29,22,460

45. OTHER INFORMATION**A. Issue of Equity Shares with differential rights**

The Company has not issued any equity shares with differential rights so no disclosure is required as per Rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014.

B. Issue of Sweat Equity Shares

The Company has not issued sweat equity shares, so no disclosure is required as per Rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

C. Issue of Employee Stock Options

The Company has not issued employee stock options, so no disclosure is required as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

D. Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

The Company has not made any provision for purchase of its own share of employees or by the trustee for the benefit of employees so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

46. FAMILIARISATION PROGRAMMES

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website <https://credentglobal.com>.

47. PREVENTION OF INSIDER TRADING

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

48. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER –SE

None of the Directors are related to each other.

49. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

50. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the reporting period, no such valuation has been conducted in the financial year.

51. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the reporting period:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.

52. WEBSITE OF THE COMPANY:

Company maintains a website <https://credentglobal.com> where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued clients for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and Behalf of Board
Credent Global Finance Limited

Aditya Vikram Kanoria
Managing Director
DIN: 07002410

Mohit K Chheda
Director
DIN: 06594845

Dated: 13.08.2025
Place: Mumbai

ANNEXURE-I**FORM NO. AOC.1**

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sr. No.	Particulars	Wholly Owned Subsidiary "1"	Wholly Owned Subsidiary "2"	Wholly Owned Subsidiary "3"
1	Name of the subsidiary	M/s Credent Investment Private Limited	M/s Credent Property Advisory Private Limited	M/s Credent Asset Management Services Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-	-
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	-
4	Share capital	3,88,460	1,00,000	2,29,27,000
5	Reserves & surplus	4,46,12,000	(91,02,000)	9,61,91,000
6	Total assets	7,23,02,000	39,63,000	27,07,64,000
7	Total Liabilities	2,73,02,000	1,29,65,000	15,16,45,000
8	Investments	4,78,40,000	-	8,48,21,000
9	Turnover	1,04,01,000	27,19,000	4,21,02,000
10	Profit before taxation	15,17,000	(78,81,000)	(8,34,77,000)
11	Provision for taxation	(20,60,000)	-	12,52,000
12	Profit after taxation	35,76,000	(78,81,000)	(8,47,29,000)
13	Proposed Dividend	-	-	-
14	% of shareholding	100%	100%	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – **Not Applicable**
- Names of subsidiaries which have been liquidated or sold during the year- **Not Applicable**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **NIL**

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

For and Behalf of Board
Credent Global Finance Limited

Aditya Vikram Kanoria
 Managing Director
 DIN: 07002410

Mohit K Chheda
 Director
 DIN: 06594845

Dated: 13.08.2025
Place: Mumbai

ANNEXURE-II**ANNEXURE TO THE DIRECTOR'S REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is the set of best practices. Corporate governance refers to the set of systems, principles and processes by which a Company is governed. They provide the guidelines as to how the Company can be directed or controlled such that it can fulfill its goals and objectives in a manner that adds to the value of the Company and is also beneficial for all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the Board of Directors, management, and shareholders to customers, employees and society. Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth. The aim of "Good Corporate Governance" is to ensure commitment of the Board in managing the Company in a transparent manner for maximizing long-term value of the Company for its shareholders and protection of the rights of the shareholders and your Board of Directors are putting their best efforts to fulfill its commitment towards good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long-term success."

The Company's philosophy of Corporate Governance is to strengthen the investor's trust and ensures a long-term partnership that helps in achieving Company's objectives, meeting its obligations towards stakeholders, and is guided by a strong emphasis on transparency, accountability, integrity and environment responsibility. Our Company's framework is designed to enable the Board to provide strategic guidelines for the Company the effective over-sight of management. The respective roles and responsibilities of Board Members and Senior Executives are clearly defined to facilitate accountability to Company as well as its shareholders. This ensures a balance of authority so that no single individual has unfettered powers. Our Company has taken adequate steps to form various Committees at the Board level to focus attention on crucial issues before placing the same before the Board for consideration. These include 'Audit Committee' and 'Shareholders/Investors Grievance Committee' Independent Directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

MANDATORY REQUIREMENTS

BOARD OF DIRECTORS: The Board of Directors is the apex body constituted by shareholders, for overseeing the Company's overall functioning. It provides strategic direction, leadership and guidance to the Company's management as also monitors the performance of the Company with the objective of creating long term value for the Company's stakeholders.

I. CATEGORY AND COMPOSITION

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a balanced mix of executive, non- executive and Independent Directors. As on date of this report, the Board of Directors consists of 7 (Seven) Directors, out of which 3 is Executive Director includes Managing Director, 1 Non- Executive Non-Independent director and 3 are Non- Executive Independent Directors. Except the Independent Director, all other Directors are liable to retire by rotation as per provisions of the Companies Act, 2013.

During the year under review, 9 (Nine) Board Meetings were held on May 30, 2024, August 14, 2024, August 26, 2024, September 06, 2024, September 12, 2024, October 01, 2024, November 14, 2024, February 14, 2025 and March 06, 2025.

The Company has held a minimum of one Board Meeting in each quarter and maximum gap between two consecutive meetings did not exceed prescribed limit of 120 days which is in compliance with the provisions of the Companies Act, 2013, Secretarial Standard-1 and Listing Regulations.

Concerned executives of the Company communicate the matters requiring approval of the Board to the Company Secretary, well in advance, so that these can be included in the agenda for the scheduled Board/Committee Meeting.

Agenda papers are sent to the Directors, well in advance, before the meetings. Draft Minutes of the Board and Committee meetings are circulated to the Directors for their comments thereon and, thereafter, noted by the Board/respective Committee in its next Meeting.

The following table, illustrates the composition of the Board, Director's attendance at Board Meetings held during the financial year under review and at the last AGM, number of Directorships held in other public companies, total number of committee positions held in other public companies, and names of other listed entities in which Directorship is held, including category of Directorships, as at March 31, 2025.

Name of Director & DIN	Category	No. of meetings attended during the year	Attendance at last AGM	No. of Directorship in other public Companies (including this listed entity)	No. of Committee position in other public companies (including this listed entity)
Aditya Vikram Kanoria DIN: 07002410	Managing Director	09	Yes	02	03
Mandeep Singh DIN: 06395827	Executive Director	05	Yes	01	00
Mohit K Chheda DIN: 06594845	Non-Executive Director	09	Yes	01	01
Sulabh Jain DIN: 07739598	Independent Director	09	Yes	02	04
Shubhangi Agarwal DIN: 08135535	Independent Director	09	Yes	04	05
Vikas Kataria DIN: 02855136	Executive Director	00	**No	02	00
Navneet Kumar DIN: 10725183	Independent Director	00	**No	02	03

**** Mr. Vikas Kataria and Mr. Navneet Kumar both have been appointed on the Board of the Company as an Executive Director and Independent Director dated July 21st, 2025 respectively, July 21st, 2025 subject to approval of Members in the ensuing Annual General Meeting of the Company.**

SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met once during the financial year 2024-25 on March 28th, 2025. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views as well as on matters prescribed under Schedule IV of the Act.

The familiarization programme of the Directors can be accessed at <https://credentglobal.com>.

DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Director of the Company are related to each other.

CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of corporate governance.

In the table below, the specific areas of focus or expertise of Individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Directors	Area of Expertise					
	Industrial Knowledge and Experience	Leadership Qualities	Financials Expertise	Corporate Governance	Understanding of relevant laws, rules, regulation and policy	Risk Management
Aditya Vikram Kanoria	✓	✓	✓	✓	✓	✓
Mandeep Singh	✓	✓	✓	✓	-	-
Mohit K Chheda	✓	✓	✓	✓	-	✓
Sulabh Jain	✓	✓	✓	✓	✓	-
Shubhangi Agarwal	✓	✓	✓	✓	✓	-
Vikas Kataria	✓	✓	✓	✓	-	-
Navneet Kumar	✓	✓	✓	✓	✓	✓

**** Mr. Vikas Kataria and Mr. Navneet Kumar both have been appointed on the Board of the Company as an Executive Director and Independent Director dated July 21st, 2025 respectively, subject to approval of Members in the ensuing Annual General Meeting of the Company.**

NUMBER OF SHARES HELD BY BOARD OF DIRECTORS AS ON MARCH 31, 2025

Details of the shareholding held by Board of Directors as on March 31, 2025 are given in the table below:

Name of Directors	Number of Shares	%age of Shareholding
Mr. Aditya Vikram Kanoria	80,73,210	15.69
Mr. Mandeep Singh	79,24,535	15.40
Mr. Mohit K Chheda	12,37,935	2.41
Mr. Sulabh Jain	0	0
Ms. Shubhangi Agarwal	0	0
Mr. Vikas Kataria	12,44,990	2.41
Mr. Navneet Kumar	0	0

**** Mr. Vikas Kataria and Mr. Navneet Kumar both have been appointed on the Board of the Company July 21st, 2025 subject to approval of Members in the ensuing Annual General Meeting of the Company.**

CONFIRMATION OF INDEPENDENCE

The Independent Directors of your Company have confirmed that (a) they meet the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16 of the Listing Regulations, (b) they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence (c) their name were included in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs under Rule 6 (3) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, in the opinion of the Board, the Independent Directors fulfil the conditions prescribed under the Listing Regulations and are independent of the management of the Company.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Whistle Blower Policy encompassing Vigil Mechanism pursuant to the requirements of the section 177(9) of the Act and regulation 22 of the SEBI Listing Regulations and meeting the requirements under applicable RBI regulations. This mechanism enables directors, employees and value chain partners to report confidentially to the Management, without fear of victimization, any unacceptable and/or unethical behaviour, suspected or actual fraud, violation of the Company's Code of Conduct or ethics policy and instances of leak or suspected leak of unpublished price sensitive information which are detrimental to the organization's interest. It provides safeguards against victimization of directors/employees/value chain partners who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases. It also allows them to share their inputs or raise their concerns anonymously at the dedicated link provided for it. The policy has been appropriately communicated to the employees within the organization and has also been hosted on the Company's website which can be accessed at <https://credentglobal.com>.

COMMITTEE OF DIRECTORS

Given below is the composition and the terms of reference of various Board constituted Committees, inter alia including the details of meetings held during the year and attendance thereat. All Committee decisions are taken, either at the meetings of the Committee or by passing of circular resolutions. The Company Secretary acts as the secretary for all Board constituted Committees.

AUDIT COMMITTEE:

The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with Section 177 of the Act, Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and US regulations applicable to the Company and is reviewed from time to time. Whilst, the terms of reference is available on the Company's website <https://credentglobal.com>, given below is a gist of the responsibilities of the Audit Committee, after incorporating therein the regulatory changes mandated under the Listing Regulation:

- i. Reviewing with the management, quarterly/annual financial statements before submission to the Board, focusing primarily on:
 - The Company's financial reporting process and the disclosure of its financial information, including earnings, press release, to ensure that the financial statements are correct, sufficient and credible;
 - Reports on the Management Discussion and Analysis of financial condition, results of Operations and the Directors' Responsibility Statement;
 - Major accounting entries involving estimates based on exercise of judgment by Management;
 - Compliance with accounting standards and changes in accounting policies and practices as well as reasons thereof;
 - Draft Audit Report, qualifications, if any and significant adjustments arising out of audit;
 - Scrutinize inter corporate loans and investments; and;

- Approval or any subsequent modification of transactions with related parties, including omnibus related party transactions.
- ii. Review the statement of uses/applications of funds by major category and the statement of funds utilized for purposes other than as mentioned in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights or private placement issue, and make appropriate recommendations to the Board to take up steps in this matter. These reviews are to be conducted till the money raised through the issue has been fully spent.
- iii. Review with the management, statutory auditor and internal auditor, adequacy of internal control systems, identify weakness or deficiencies and recommending improvements to the management.
- iv. Recommend the appointment/removal of the statutory auditor, cost auditor, fixing audit fees and approving nonaudit/consulting services provided by the statutory auditors' firms to the Company and its subsidiaries; evaluating auditors' performance, qualifications, experience, independence and pending proceedings relating to professional misconduct, if any.
- v. Review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the chief internal auditor, coverage and frequency of internal audit, appointment, removal, performance and terms of remuneration of the chief internal auditor.
- vi. Discuss with the internal auditor and senior management, significant internal audit findings and follow up thereon.
- vii. Review the findings of any internal investigation into matters involving suspected fraud or irregularity or a failure of internal control systems of a material nature and report the matter to the Board.
- viii. Discuss with the statutory auditor before the audit commences, the nature and scope of audit, as well as conduct post-audit discussions to ascertain any area of concern.
- ix. Review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company.
- x. Review the financial statements and investments made by subsidiary companies and subsidiary oversight relating to areas such as adequacy of the internal audit structure and function of the subsidiaries, their status of audit plan and its execution, key internal audit observations, risk management and the control environment.
- xi. Look into reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any.
- xii. Review the effectiveness of the system for monitoring compliance with laws and regulations.
- xiii. Approve the appointment of CFO after assessing the qualification, experience and background etc. of the candidate.
- xiv. To approve and review policies in relation to the implementation of the Tata Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices ("Code") to note the dealings by Designated Persons in securities of the Company and to provide directions on any penal action to be initiated, in case of any violation of the Code.

As on date of this report, the Committee comprises 3 (Three) members, who are financially literate and have relevant finance and/or audit exposure. During the period under review, 4 (Four) Audit Committee Meetings were held on May 30, 2024, August 14, 2024, November 14, 2024, February 14, 2025.

The composition of the Audit Committee and attendance of its Members at its meetings held during the year is as follows:

Name of Member	Category	No. of Meetings held during the Year	No. of Meetings attended
Sulabh Jain	Chairman	04	04
Shubhangi Agarwal	Member	04	04
Aditya Vikram Kanoria	Member	04	04

NOMINATION AND REMUNERATION COMMITTEE:

The NRC of the Company functions according to its terms of reference, that defines its objective, composition, meeting requirements, authority and power, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. The suitably revised terms of reference enumerated in the Committee Charter, after incorporating therein the regulatory changes mandated under the SEBI Listing Regulations, are as follows:

- Recommend the set up and composition of the Board and its Committees including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director”. The Committee periodically reviews the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise and review a policy on Board diversity.
- Recommend the appointment / reappointment or removal of Directors, in accordance with the criteria laid down, including IDs on the basis of their performance evaluation report.
- Identify and recommend to the Board appointment or removal of Key Managerial Personnel (‘KMP’) and Senior Management of the Company in accordance with the criteria laid down. In case of appointment of CFO, the Committee shall identify persons, to the Audit Committee and the Board of Directors of the Company.
- Carry out evaluation of every Director’s performance and support the Board, its Committees and individual Directors, including “formulation of criteria for evaluation of Independent Directors and the Board”
- Oversee the performance review process for the KMP and Senior Management of the Company with a view that there is an appropriate cascading of Company’s goals and targets and on an annual basis, review the performance of the Directors, KMP and Senior Management and recommend their remuneration.
- Recommend the Remuneration Policy for Directors, KMP, Senior Management and other employees.

As on date of this report the Committee comprises 2 Independent Director and 1 Non-Executive (Non Independent) Director. The Chairperson of the NRC also attended the last Annual General Meeting of the Company. During the period under review, 2 NRC meetings were held on May 30, 2024 and January 10, 2025. The requisite quorum was present for all the meetings.

The composition of the NRC and attendance of its Members at its meetings held during the year is as follows:

Name of Member	Category	No. of Meeting held during the Year	No. of meeting attended
Sulabh Jain	Chairman	02	02
Mohit K Chheda	Member	02	02
Shubhangi Agarwal	Member	02	02

The performance evaluation criteria for Non-Executive Directors, including IDs, is determined by the NRC. An indicative list of factors that were evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, role in Board constituted committees, integrity and maintenance of confidentiality and independence of behavior and judgment.

STAKEHOLDER'S RELATIONSHIP COMMITTEE ('SRC')

The SRC functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations. The suitably revised terms of reference enumerated in the Committee Charter, after incorporating therein the regulatory changes mandated under the SEBI Listing Regulations, are as follows:

- Approve issue of duplicate certificates for securities and transmission of securities.
- Resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review measures taken for effective exercise of voting rights by shareholders.
- Review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the Shareholders of the Company.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

As on date of this report, the Committee comprises 2 Independent Directors and 1 is Non-Executive (Non Independent) Director. The Chairperson of the SRC also attended the last Annual General Meeting of the Company. During the period under review, 1 SRC meetings were held on February 11, 2025. The requisite quorum was present for all the meetings.

The composition of the SRC and attendance of its Members at its meetings held during the year is as follows:

Name of Member	Category	No. of Meeting held during the Year	No. of meeting attended
Mohit K Chheda	Chairman	01	01
Sulabh Jain	Member	01	01
Shubhangi Agarwal	Member	01	01

COMPLIANCE OFFICER OF THE COMPANY

Ms. Preeti Sethi, Company Secretary is the Compliance Officer for complying with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & SEBI (LODR), Regulation, 2015 and is responsible for complying with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

INVESTORS' GREVIANCES/COMPLAINTS

There are no investors complaints being received from Registrar and share Transfer as well as there are no investors grievances at the beginning of the year, received during the year, resolved during the year and pending during the year on the SCORES portal of SEBI.

CODE OF CONDUCT

The Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management as well and the same has been posted on Website of the Company. Annual Compliance Report for the year ended March 31, 2025 has been received from all the Board members and senior management of the Company

regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.

MATERIAL NON-LISTED SUBSIDIARY COMPANIES

SEBI (LODR), Regulation, 2015 defines a 'material non-listed Indian subsidiary' as an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.

“Credent Asset Management Services Private Limited” (CAMS) is a material unlisted Subsidiary”. CAMS was incorporated on September 17, 2014 and the Registered Office situated at Mumbai.

The Statutory Auditor of CAMS is M/s Kapish Jain & Associates and it was appointed on September 27th, 2023.

REMUNERATION OF DIRECTORS

(a) Remuneration to Executive Directors

Mr. Aditya Vikram Kanoria (Managing Director and Chief Financial Officer) of the Company.

Mr. Aditya Vikram Kanoria has received remuneration of an amount INR 50,40,000/- (Rupees Fifty Lakhs Forty Thousand Only) in Financial Year 2024-25.

Mr. Mandeep Singh has not received any remuneration and sitting fees for attending Board and Committee Meetings during the Financial Year 2024-25.

(b) Remuneration to Non-Executive Directors

Mr. Mohit K Chheda, Mr. Sulabh Jain and Ms. Shubhangi Agarwal, Non-Executive Directors, are entitled to receive sitting fees for attending Board and Committee Meetings only.

The details of sitting fees to the Non- Executive Directors for the year ended March 31, 2025 are as follows:
(Amount in Rs.)

Name of Director	Board Meetings	Committee Meetings	Total
Mr. Mohit K Chheda	-	-	
Mr. Sulabh Jain	1,15,000	35,000	1,50,000
Ms. Shubhangi Agarwal	80,000	35,000	1,15,000

Other than holding equity shares and payment of sitting fees, the Non-Executive Directors did not have any pecuniary relationship or transactions with the Company during the year.

(c) Criteria for making payment to Non-Executive Directors:

The Company considers the time and efforts put in by the Non-Executive Directors in deliberations at Board/Committee meetings. They are remunerated by way of sitting fees for attending the meetings and through commission, if any, approved by the Board and members of the Company. The criteria have been defined in the Nomination and Remuneration Policy of the Company. The criteria is also displayed on Company's website <https://credentglobal.com>.

(d) Details of Service Contracts, Notice Period, etc. of all the Directors for the financial year 2024-25:

Appointment of Executive Director and Managing Director is contractual and Services of the Executive Director and Managing Director may be terminated by either party, giving the other party three months' notice. There is no separate provision for payment of severance pay.

GENERAL BODY MEETINGS

(a) Annual General Meetings:

Financial Year	Date	Time	Location
2023-24	September 30, 2024	03:00 P.M.	Meeting conducted through Video conferencing / other Audio visual means facility pursuant to the MCA Circular
2022-23	September 28, 2023	03:30 P.M.	Meeting conducted through Video conferencing / other Audio visual means facility pursuant to the MCA Circular
2021-22	September 29, 2022	03:00 P.M.	Meeting conducted through Video conferencing / other Audio visual means facility pursuant to the MCA Circular

(b) Special resolution passed during last three AGMs:

The details of the Special Resolution passed during last three AGM are mentioned below:-

AGM	Special Resolution Passed
34 th AGM	<ul style="list-style-type: none"> (a) To Consider and Approve Material Related Party Transaction With Credent Asset Management Services Private Limited (b) To Consider and Approve Material Related Party Transaction With Credent Investment Private Limited (c) To Consider and Approve Material Related Party Transaction With Credent Property Advisory Private Limited. (d) To Consider and Approve Material Related Party Transaction With Credent Alpha LLP. (e) To Consider and Approve Material Related Party Transaction With AZH Consultants LLP. (f) To Consider and Approve Material Related Party Transaction With Bengal Tiger Capital Advisors LLP. (g) To Approve in revision of the remuneration and increase in the limit of Managerial Remuneration payable to Mr. Aditya Vikram Kanoria, Managing Director in excess of 5% of the net profit of the company. (h) To Approve sub-division/split of every 1 (one) equity share of the company having face value of Rs. 10/- (Rupees Ten) each fully paid up into 5 (five) equity shares of face value of Rs. 2/- (Rupees Two each). (i) To Alteration in Capital Clause of the Memorandum of Association of the company.
33 rd AGM	<ul style="list-style-type: none"> (a) To Consider and Approve Material Related Party Transaction With Credent Asset Management Services Private Limited (b) To Consider and Approve Material Related Party Transaction With Credent Investment Private Limited (c) To Consider and Approve Material Related Party Transaction With Credent Property Advisory Private Limited. (d) To Consider and Approve Material Related Party Transaction With Credent Alpha LLP. (e) To Consider and Approve Material Related Party Transaction With AZH Consultants LLP. (f) Amendment in the Clause IX (Alteration of Share Capital) of Articles of Association of the Company.

32 nd AGM	(a) To re-consider and approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company:.
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(c) Whether any Special Resolution(s) passed through Postal Ballot during Financial Year 2024-25

The details of the special resolution passed through Postal Ballot during the financial year 2024-25 are mentioned below: **Not Applicable**

Particulars of Resolution	Type of Resolution	No. of Votes polled	No. of Votes in favour	No. of Votes in against	No. of Invalid votes
-NA-					

(d) Whether any Special Resolution(s) are proposed to be passed through Postal Ballot

No resolution is proposed to be passed by way of Postal Ballot at the ensuing Annual General Meeting.

(e) Procedure for Postal Ballot

- The notices containing the proposed resolutions and explanatory statements thereto are sent to the registered postal/email addresses of all shareholders of the Company along with a Postal Ballot Form and a postage pre paid business reply envelope containing the address of the Scrutinizer appointed by the Board for carrying out postal ballot process.
- The Postal Ballot Forms/e-voting received within 30 days of dispatch are considered by the Scrutinizer.
- The Scrutinizer submits his report to the Chairman of the Company or a person authorized by him, who on the basis of the report announces the results.
- The Company has entered into an agreement with Central Depository Services Limited (CDSL) for providing e-voting facility to its shareholders. Under this facility, shareholders are provided an electronic platform to participate and vote on the proposals of the Company.

MEANS OF COMMUNICATIONS

The Company recognizes communication as a key element to the overall Corporate Governance framework, and therefore emphasizes on prompt, continuous, efficient and relevant communication to all external constituencies.

Financial Results: The Quarterly, Half Yearly and Annual Results are regularly submitted to the BSE Limited (BSE) as well as uploaded on the Company's website and are published in newspapers, namely the Financial Express and Pratahkal (Marathi).

Additionally, the results and other important information are also periodically updated on the Company's website <https://credentglobal.com>.

Website: The Company's website is a comprehensive reference on its leadership, management, vision, policies, corporate governance, sustainability and investor relations. The Members can access the details of the Board, the Committees, Policies, Board committee Charters, financial information, statutory filings. In addition, various downloadable forms required to be executed by the shareholders have also been provided on the website of the Company.

Annual Report: The information regarding the performance of the Company is shared with the shareholders vide the Annual Report. The Annual Reports for FY 2024-25 are being sent in electronic mode, to all members who have registered their email ids for the purpose of receiving documents / communication in electronic mode with the Company and / or Depository Participants. The Annual Reports are also available in the Company's website <https://credentglobal.com>.

Electronic Communication: The Company had during FY 2024-25 sent various communications including Annual Reports, by email to those shareholders whose email addresses were registered with the Company / Depositories. In support of the 'Green Initiative' the Company encourages Members to register their email address with their Depository Participant or the Company, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay.

Scores: A centralised web based complaints redress system 'Scores' which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaint and its current status.

GENERAL INFORMATION FOR MEMBERS

Annual General Meeting:

Date and Time:	Friday, September 26, 2025 and 03:30 P.M.
Venue:	In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs and SEBI vide its relevant circulars, has permitted the holding of the Annual General Meeting through video-conferencing / other audio visual means ('VC / OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards 2 on General Meetings, details of Director seeking appointment / re-appointment at this AGM are given in the Annexure to the Notice of the forthcoming AGM.

Financial Year: April 01st to March 31st

Book Closure and Dividend Payment Dates:

Book Closure date, i.e., from 20th September, 2025 to 26th September, 2025. Further, no dividend has been recommended for the year ended March 31, 2025.

Listing:

The name of the Stock Exchange at which the securities of the Company are listed and the respective scrip code are as under:

Name of the Stock Exchange	Security Listed	Scrip Code
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity Shares	539598

Listing fees for the financial year 2024-25 and 2025-26 have been paid to the Stock Exchange where the shares of the Company are listed.

Market Information

Market price data - monthly high/low of the closing price and trading volumes on BSE depicting liquidity of the Company's Ordinary Shares on the said exchanges is given hereunder:

Month	High Price	Low Price	No. of Shares	No. of Trades
April-24	164.95	137	159444	1485
May-24	147.95	125	61731	1095
June-24	138	115	126483	1221
July-24	168.65	109.05	360346	2856
August-24	159	122	145832	1884
September-24	160.1	130	579902	3024
October-24	159	21.25	452532	4827
November-24	35.1	24.01	1790133	3645
December-24	47.6	25.1	4064737	9169
January-25	38.73	29.66	3163284	2401
February-25	33.99	26.39	2509036	852
March-25	31.3	26.3	427321	710

Performance of the Company's equity shares in comparison to BSE Sensex

The above-mentioned chart is based on the monthly closing price of the equity shares of the Company on BSE and monthly closing BSE Sensex.

Registrar and Share Transfer Agent

For share related matters, members are requested to correspond with the Company's Registrar and Share Transfer Agent – Beetal Financial & Computer Services Private Limited quoting their Folio No. / DP ID & Client ID at the following address:

Beetal Financial & Computer Services Private Limited
 Beetal House, 3rd Floor, 99 Madangir
 Behind Local Shopping Centre, Near Dada Harsukhdas Mandir,
 New Delhi-110062
 Tel: 011-29961281, 29961282, E-mail: beetalrta@gmail.com, Website: www.beetalfinancial.com

Share Transfer System

Shareholders' requests for transfer / transmission of equity shares and other related matters are handled by Registrar and Transfer Agent and are effected within stipulated timelines, if all the documents are valid and in order.

Further, SEBI has, vide its circular dated 25th January, 2022, mandated companies to issue its securities in demat form only while processing various service requests such as issue of duplicate share certificates, sub-division, consolidation, transmission, etc. to enhance ease of dealing in securities markets by investors

In view of the aforesaid, Members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of dematerialization.

Information for Physical Shareholders

Pursuant to SEBI Circular dated 3rd November, 2021 read with SEBI Circulars dated 14th December, 2021 and 25th January, 2022 on Common and Simplified Norms for processing Investor's Service, shareholders holding shares in physical form, to furnish the following documents mandatorily to Company/ our Registrar & Share Transfer Agent (RTA) on urgent basis, failing which all such physical folios shall stand frozen with effect from April 1, 2023, by the RTA of the Company. The shareholders with frozen folio shall not be eligible to lodge grievance or avail service request from the RTA and further shall not be eligible for receipt of dividend in physical mode:

- Valid PAN including of all Joint Shareholders duly linked with Aadhaar and KYC details (Form ISR-1)
- Bank Account details (Bank Name, Branch, Bank Account No, IFSC Code and MICR code) (Form ISR-1)

- (iii) Address with Pin code, Email id and Mobile Number (Form ISR-1)
- (iv) Specimen Signature (Form ISR-2)
- (v) Registration of Nominee (Form No. SH-13) or Declaration for opting-out of Nomination (Form ISR-3)

Soft copy of the above forms are available on the website of the Company as well as website of the Registrar and Share transfer agent of the Company.

Further all the shareholders who have not dematerialized their shares, are also advised to get their shares converted into Demat/electronic form to get inherent benefits of dematerialization.

Distribution of Shareholding as on March 31, 2025

Sr. No.	Category	No. of Shares	Shareholding as a % of total number of Shares
A	Promoter & Promoter Group	1,59,97,745	31.09
B	Public Shareholding	3,54,63,485	68.91
1.	Foreign Portfolio Investors/ Institutional Investors Category I	1,50,000	0.29
2.	Directors and their Relatives (excluding Independent Directors and Nominee Directors)	53,29,100	10.36
3.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	62,08,914	12.07
4.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,49,77,945	29.11
5.	Bodies Corporates	56,87,492	11.05
6.	Non-Resident Indians	23,47,661	4.56
7.	Any Other (Clearing Members and HUF)	7,62,373	1.48
Total		5,14,61,230	100

Dematerialization Of Shares

The shares of the Company fall under the category of confirming delivery in dematerialized mode by all categories of investors. The Company has signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 4,76,90,230 equity shares constituting 92.67% of total issued Share Capital of the Company were in dematerialized form as on March 31, 2025. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE727C01024.

Liquidity

The Equity Shares of the Company are frequently traded on the BSE Limited.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs or any convertible instruments in the past and hence, as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

ADDRESS FOR CORRESPONDENCE

Registered Office:

Unit No. 1216, 12th Floor, One BKC, C-Wing, G Block, Opp Bank of Baroda,
Bandra Kurla Complex, Bandra (east), Mumbai-400051, Maharashtra
Contact No.: 022-68452001

Address Of The Registrar And Share Transfer Agent:

Beetal Financial and Computer Services Pvt Ltd
Beetal House, 3rd Floor, 99 Madangir
Behind Local shopping centre, Near Dada Harsukhdas Mandir,
New Delhi-110062
Telephone: 011-29961281, 29961282

CODES AND POLICIES

The Company has established the following salient codes and policies:

(a) Code of Conduct for Directors and Senior Management:

The Company has formulated and implemented a Code of Conduct for all Board members and Senior Management. Requisite annual affirmations of compliance with the Code have been received from the Directors and Senior Management of the Company. The Code of Conduct is posted on the Company's website i.e. <https://credentglobal.com>.

(b) Code of Conduct for Insider Trading:

The Company has formulated and implemented a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities of the Company by its Designated Persons. Dealing in the shares of the Company by the Designated Persons is effectively monitored for ensuring compliance with the Code.

The Company has also implemented Policy and procedure for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. Dealing in the shares of the Company by the Designated Persons is effectively monitored for ensuring compliance with the Code. Report on dealing in the shares of the Company by the Designated Persons is placed before the Chairman of the Audit Committee and the Board.

(c) Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information (UPSI)

The Company has adopted a Code of Practices and Procedures for Fair Disclosure of UPSI with a view to facilitate prompt, uniform and universal dissemination of UPSI. Pursuant to the Insider Trading Regulations the Code also includes the Policy for Determination of Legitimate Purposes. The Code is posted on the Company's website <https://credentglobal.com>.

(d) Policy for Determining Materiality of Events and Information

The Company has adopted a Policy for Determining Materiality of Events and Information for the purpose of making disclosure to the Stock Exchange. This policy aims to ensure timely and adequate disclosure of all material and price sensitive information to the Stock Exchange. The Policy is displayed on Company's website <https://credentglobal.com>.

(e) Policy for Preservation of Documents

The Company has a Policy for Preservation of Documents. The Policy facilitates preservation of documents in compliance with the laws applicable to various functions and departments of the Company.

(f) Policy for Determining Material Subsidiaries

This policy is displayed on the Company's website. The web link for the same is <https://credentglobal.com>.

(g) Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions

This policy is displayed on the Company's website. The web-link for the same is <https://credentglobal.com>.

(h) Whistle Blower Policy

The Company has a robust Whistle Blower Policy to make the workplace at the Company conducive to open communication regarding business practices. It enables the Directors and full time employees to voice their concerns or disclose or report fraud, unethical behaviour, violation of the Code of Conduct, questionable accounting practices, grave misconduct, etc. without fear of retaliation/ unlawful victimization/ discrimination which is a sine qua non for an ethical organization.

The Whistle Blower Policy has been posted on the Company's website <https://credentglobal.com>. The Audit Committee periodically reviews the functioning of the Policy. During the year, no Director or full-time employee was denied access to the Audit Committee.

(i) Nomination and Remuneration Policy

The Company has a Policy on appointment and remuneration of Directors, Key Managerial Personnel ('KMP') and Senior Management / other employees ('Employees') of the Company.

The Policy aims to ensure that the persons appointed as Directors, KMP and Employees possess requisite qualifications, experience, expertise and attributes commensurate to their positions and level and that the composition of remuneration to such persons is fair and reasonable and sufficient to attract, retain and motivate the personnel to manage the Company successfully. The Policy contains, inter alia, provisions pertaining to qualification, attributes and process of their appointment and removal as well as components of remuneration. The Policy is displayed on the Company's website and the web-link for the same is <https://credentglobal.com>.

STATUTORY DISCLOSURES

No transactions of material nature have been entered into by the Company with any of the promoters, Directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the Company. The Company has not been penalized, nor have any structures been passed by the Stock Exchanges, SEBI etc.

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Company has obtained a Certificate from M/s Sumit Bajaj & Associates, Company Secretaries confirming that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, as stipulated under Regulation 34 (3) of SEBI (LODR) which forms part of this Report as **Annexure - A**.

DISCLOSURES

- (a) The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee, Board of Directors and shareholders are taken wherever required in accordance with the Policy. The Related Party Transaction policy is disseminated on the website of the Company and the details of Related party transactions are given at Note No. 31 of Notes to the Financial Statements in the Annual Report.
- (b) Detailed notes on risk management are included in the Management Discussion Analysis section.

- (c) The Company has complied with the requirements specified in Regulation 17 to 27 and Clause (b) to (i) of sub regulation 2 of Regulation 46 of SEBI Listing Regulations, 2015, as amended from time to time.
- (d) Details of total fees paid to Statutory Auditors are provided in Note No. 27 to the financial Statements forming part of Annual Report.
- (e) During the year under review, there is no change in the Capital Structure of the Company and no fresh funds issued by the Company.
- (f) The Company has a policy on prevention of sexual harassment at the workplace. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the FY 2024-25, there were no complaints received.

COMPLIANCE WITH THE REGULATIONS RELATED TO CORPORATE GOVERNANCE IN THE SEBI LISTING REGULATIONS, 2015

(a) Mandatory Requirements

The Company has complied with mandatory requirements relating to corporate governance as prescribed in Listing Regulations.

(b) Extent to which Discretionary Requirements have been adopted:

The status of adoption of non-mandatory/discretionary requirements as specified in Regulation 27(1) read with Part E of Schedule II of the Listing Regulations is given below:

➤ The Board

The Chairman is Non-Executive Non-Independent Director.

➤ Shareholders' Rights

As the quarterly, half-yearly and yearly performances are published in the newspapers and are posted on the Company's website, the same are not being sent separately to each household of the shareholders.

➤ Modified Opinion(s) in Audit Report

The Company's financial statement for the financial year ended March 31, 2025 does not contain any modified opinion.

➤ Reporting of Internal Auditor

Internal Audit reports to the Audit Committee.

RISK MANAGEMENT

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the management and mitigation plan from time to time.

DECLARATION

None of the Director of the Company is a Director (including any alternate directorship) of more than 20 Companies as per the provisions of Section 165 of the Companies Act, 2013 and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

To reconcile the total admitted capital with NSDL & CDSL and the total issue and listed capital, A Reconciliation of Share Capital Audit Report under Regulation 76 of Depository Participants Act, is carried out by a Company Secretary in Practice on Quarterly basis.

For **Credent Global Finance Limited**

Sd/-

Aditya Vikram Kanoria

Managing Director

DIN: 07002410

Date: 13.08.2025

Place: Mumbai

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2025, received from the Senior Management team of the Company and the members of the Board a declaration of Compliance with the Code of Conduct as applicable to them.

For **Credent Global Finance Limited**

Sd/-

Aditya Vikram Kanoria

Managing Director

DIN: 07002410

Date: 13.08.2025

Place: Mumbai

**CEO/CFO CERTIFICATION IN RESPECT OF FINANCIAL STATEMENTS AND CASH FLOW
STATEMENT (PURSUANT TO REGULATION 17 (8) OF SEBI (LISTING OBLIGATIONS &
DISCLOSURE REQUIREMENTS), REGULATIONS, 2015
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2025 and we hereby certify and confirm to the best of our knowledge and belief the following:

- a.) The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b.) The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c.) There are no transactions entered in to by the Company during the year ended 31st March 2025 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d.) We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e.) There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.
- f.) That there have been no significant changes in the accounting policies during the relevant period.
- g.) We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For **Credent Global Finance Limited**

Sd/-
Aditya Vikram Kanoria
Chief Financial officer

Sd/-
Samir Agarwal
Chief Executive Officer

Date: 13.08.2025
Place: Mumbai

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of
Credent Global Finance Limited
Unit No. 1216, 12th Floor, C-Wing, One BKC,
G Block, Opposite Bank of Baroda, Bandra Kurla
Complex, Bandra (E), Mumbai-400051

We have examined the compliance of the conditions of Corporate Governance by Credent Global Finance Limited for the year ended 31st March, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 13.08.2025
Place: Delhi
UDIN: A045042G001047120

CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

Annexure-A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause(10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
 The Members of
 Credent Global Finance Limited
 Unit No. 1216,, 12th Floor, C-Wing,
 One BKC, G Block, opposite bank of Baroda,
 Bandra Kurla Complex, Bandra (E), Mumbai-400051

Dear sir,

Sub: Certificate pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Credent Global Finance Limited (CIN: L65910MH1991PLC404531) (“the Company”), a Listed Public Limited Company incorporated under the provisions of the erstwhile Companies Act, 1956 whose equity shares are listed on the BSE Limited (“BSE”), has approached us to issue certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India (SEBI or Board)/Ministry of Corporate Affairs or any such statutory authority and based on the individual confirmations received from the Board of Directors of the Company who were in their respective office as on March 31, 2025 viz.

Sr. No.	Name of the Director	DIN
1.	Aditya Vikram Kanoria	07002410
2.	Mandeep Singh	06395827
3.	Mohit K Chheda	06594845
4.	Sulabh Jain	07739598
5.	Shubhangi Agarwal	08135535

and we certify that, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

This certificate is issued by us only for the purpose of disclosure to be furnished in the Corporate Governance Report of the Company for the financial year ended March 31, 2025, pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and should not be used for any other purpose.

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 13.08.2025
Place: Delhi
UDIN: A045042G001047164

CS SumitBajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

ANNEXURE-III**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

In compliance of Regulation 34(3) and 54(f) read with Schedule V of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find Management Discussion and Analysis Report forming part of Annual Report.

1. Industry Structure & Developments

The long-term fundamentals of Indian economy continue to be strong due to rising incomes and large investments these growth drivers are expected to sustain over a long period. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

NBFCs are integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive revaluation of the banking system. Other factors include high level of customer orientation, lesser pre/post sanctions requirements and higher rates of interest on deposits being offered by NBFCs.

Non-Banking Financial Companies (NBFCs) have emerged as the primary source of financing for a vast section of the population including small and medium-scale enterprises as well as the economically unserved and underserved individuals. They have been able to meet the diverse requirements of borrowers in the most efficient and timely approach considering their wide geographic reach, comprehension of the numerous financial needs of people, and extremely swift turnarounds.

Therefore, non-bank lenders have contributed significantly to the cause of financial inclusion in this process and have also been a key component in fostering the expansion of millions of MSMEs and self-employed people. In addition to the growing role played by non-bank lenders in the consumer financing industry, the expansion of a few key economic sectors, including housing, consumer goods, and transportation, has been boosted. Non-Banking Financial Companies (NBFCs) have contributed towards the development of the country's infrastructure. The availability of long-term funding by non-bank lenders has helped in the financial closure and growth of many large-scale infrastructural projects. Non-Banking Financial Companies (NBFCs) have played a crucial role in fostering credit expansion across a range of industries, including microfinance loans, personal loans, and auto finance loans.

NBFCs have become increasingly important in recent years as they have played a critical role in providing credit to individuals and businesses that are underserved by traditional banks. This is especially true in rural and semi-urban areas, where NBFCs have been able to fill the gap left by banks. One of the key advantages of NBFCs is their ability to be flexible in their lending practices. Unlike banks, which have a rigid set of guidelines for lending, NBFCs can tailor their lending practices to meet the specific needs of their clients. This has made them an attractive option for those who are looking for more personalised financial services. They are financial institutions that provide a wide range of banking services like loans, credit facilities, investments, and other financial products. NBFCs have played a significant role in the Indian economy's growth story, especially in the rural and semi-urban areas. They cater to the financial needs of small and medium-sized businesses, entrepreneurs, farmers, and individuals who do not have access to traditional banking services.

In October 2023, the RBI introduced the Scale-Based Regulation (SBR) Directions, marking a pivotal shift in the regulatory landscape for NBFCs. This new framework consolidates various existing regulations into a more streamlined structure, replacing the previous classification of 'systemically important' NBFCs, which was based on an asset threshold of INR 500 Crores. Under the new regulations, NBFCs are categorized into different layers according to their asset size, scale of activity, and risk profile. This approach ensures that regulatory requirements are tailored to the size and complexity of each NBFC's operations, with the top 15 NBFCs now required to list on stock exchanges to enhance transparency and governance.

Given the increasing importance of NBFCs, the RBI, in the last few years, has increased its regulatory oversight over the sector. Multiple guidelines such as (i) vigil over asset-liability management practices, (ii) maintaining liquidity ratios, (iii) increased reporting requirements, and (iv) scale-based regulation, have led to NBFCs adopting practices in line with banks. The regulatory vigil is based on four key cornerstones of: (i) responsible financial innovation, (ii) accountable conduct, (iii) responsible governance, and (iv) centrality of the customer.

2. Opportunities and Threats

OPPORTUNITIES

- The players in the NBFC sector still have a lot of scope to cover large market and rural markets are still untapped.
- With the increased desire of individuals to improve their standard of living the NBFC industry is getting to new category of client (individuals) in a big way with large share of business coming from this segment part from corporate clients.
- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization
- Focus on selling new product/services

THREATS

- If the economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.
- Private banks are also working on the similar business model as the NBFCs do thereby giving a very strong competition to the NBFCs
- RBI and government restrictions: with more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.
- Inflation could trigger increase in consumer price inflation, which would dampen growth
- Increased competition in both local & overseas markets
- Unfavorable economic development
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

3. Segment-wise/ Product-wise Performance

Segment reporting is not applicable to the Company. Company is engaged in the business of granting loans and making investments.

The total turnover of the company from its operation for the year under review is INR 9,81,20,000/- thus thereby registering a growth of 29.11% (approx) from last year. i.e., 2023-24.

4. Risks and Concerns

As an NBFC, Credent Global Finance Limited exposed to credit risk, liquidity risk and interest rate risk. The Company has invested in people, processes and technology to mitigate risks posed by external environment and by its borrowers. To mitigate these risks, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach, it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the

organization, every decision taken after weighting the pros and cons of such a decision-making takes note of the risk attributable.

The Company continues to have a conservative provisioning policy which is significantly more stringent than the RBI norms.

5. Internal Control Systems and Their Adequacy

The Company's well defined organization structure, documented policy guidelines, predefined authority levels, and an extensive system of internal controls ensure optimal utilization and protection of resources, IT security, accurate reporting of financial transactions and compliance with applicable laws and regulations. The Internal Control systems are guided to ensure that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly. The Company has an exhaustive budgetary control system. Actual performance is reviewed with reference to the budget by the management on an ongoing basis. The Company's internal auditors review business processes and controls. The Audit Committee of the Board then discusses significant findings and corrective measures initiated.

6. Discussion on Financial Performance with respect to Operational Performance

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

(Rs.)

Particulars	Standalone		Consolidated	
	2025	2024	2025	2024
Revenue from Operations	981.20	695.60	1465.37	1237.00
Other Income	21.67	0.13	349.33	40.29
Total Income	1002.88	695.73	1814.70	1277.29
Profit/(Loss) Before Tax	287.47	309..97	(610.95)	14.40

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2025, appearing separately.

7. Economic Outlook

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

8. Human Resources

The Company keeps developing its organizational structure consistently over time efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on

imparting continuous training to improve the management practices. The objective of your company is to create a workplace where every person can achieve his or her potential. The employees are encouraged to put in their best. Lots of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company. As on 31st March, 2025, the Company had 15 employees.

The employees are satisfied and having good relationship with management.

9. Significant Changes in Financial Ratios

During the year, the significant changes in the financial ratios of the Company as summarized below:

Financial Ratios	FY 2024-25	FY 2023-24	Change in %	Reason for Change
Debtors turnover Ratio	14.77	51.11	13.61%	Increased due to %age of increase in turnover is more than %age of increase in trade receivable.
Inventory Turnover (RM)	Not Applicable	Not Applicable	-	-
Interest Coverage Ratio	2.71	4.35	37.67%	Decreased due to increase in finance cost.
Current Ratio	2.15	1.59	35%	Decreased due to decrease in current assets.
Debt Equity Ratio	0.19	0.18	6%	Increased due to borrowing taken.
Operating Profit Margin (%)	46.44	57.87	19.77%	Decreased, due to %age of increase in EBIT lesser than %age of increase in revenue from operations.
Net Profit Margin (%)	22.07	30.53	-28%	Decreased due to % of increase in revenue from operations is more than % of increase in profit
Return on Networth (%)	3.31	3.36	1.41%	Decreased due to %age of increase in networth is more than %age of increase in PAT.

10. Cautionary Statement

Certain statements in the Management Discussion and Analysis describing your Company's views about the industry, expectations/predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied in these statements. Your Company's operations may, inter-alia, be affected by the supply and demand situations, input prices and availability, changes in Government regulations, tax laws, government or court decisions and other factors such as industry relations and economic developments etc. Investors should bear this in mind when considering the above statements.

For and Behalf of Board
Credent Global Finance Limited

Aditya Vikram Kanoria
Managing Director
DIN: 07002410

Mohit K Chheda
Director
DIN: 06594845

Dated: 13.08.2025
Place: Mumbai

Annexure-IV

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members of
CREDENT GLOBAL FINANCE LIMITED
Unit No. 1216, 12th Floor, C-Wing, One BKC,
G Block, Opposite Bank of Baroda, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CREDENT GLOBAL FINANCE LIMITED (hereinafter called “the Company”). The 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 the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit for the financial year ended on 31st March, 2025, 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 31st March, 2025, in accordance to the provisions of:

- I. The Companies Act, 2013 (“the Act”) and the Rules made thereunder to the extent applicable;
- 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 and Overseas Direct Investment;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- VI. The following Directions, Circulars and Guidelines prescribed by the Reserve Bank of India, inter alia, specifically applicable to the Company:
- a. The Reserve Bank of India Act, 1934 (Chapter IIIB), Sec 45-IA;
 - b. Master Direction – Know Your Customer (KYC) Direction, 2016 on Know Your Customer (KYC) Guidelines – Anti Money Laundering Standards (AML) – Prevention of Money Laundering Act, 2002;
 - c. Master Circular dated July 01, 2015 on Fair Practices Code;
 - d. Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016;
 - e. Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016;
 - f. Other Circulars/ Directions/ Guidelines issued by RBI in relation to Non-Banking Financial Companies, from time to time.

Moreover, it was noted that there were no instances requiring compliance with the provisions of the laws indicated at point (d), (e), and (f) of para (v) mentioned hereinabove during the period under review as said regulations were not applicable to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standard-1 and Secretarial Standard-2 formulated by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

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. The changes in the composition of the Board of Directors during the financial year under review were in accordance and compliance with law.

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. During the period, all the decisions in the Board meetings were carried out unanimously.

We further report that 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:

1. During the period under review, the Company has sub-division/split of every 1 (One) Equity Share of the Company having face value of Rs. 10/- (Rupees Ten) each fully paid up into 5 (five) Equity Shares of face value of Rs. 2 (Rupees Two each).

We further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards.

Date:13.08.2025
Place: New Delhi

For Sumit Bajaj & Associates
Company Secretaries

Sd/-
CS Sumit Bajaj
Mem. No.: 45042
COP: 23948
Peer Review
Certificate No.- 6546/2025
UDIN: A045042G001047175

Note:

This report is to be read with our letter of even date which is annexed as Annexure –A and forms an integral part of this report.

Annexure-A

To,

The Members of CREDENT GLOBAL FINANCE LIMITED

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date:13.08.2025
Place: New Delhi

For Sumit Bajaj & Associates
Company Secretaries

Sd/-
CS Sumit Bajaj
Mem. No.: 45042
COP: 23948
Peer Review
Certificate No.- 6546/2025
UDIN: A045042G001047175

**DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY
SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

As required under Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed, compliance with the Code of Conduct of the Company during the financial year ended 31 March 2025.

For Credent Global Finance Limited

Place: Mumbai
Date: 13-08-2025

Aditya Vikram Kanoria
Managing Director
DIN: 07002410

CREDENT GLOBAL FINANCE LIMITED

(Rs. In Lacs)

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	3. Less: Provision as per IRACP norms	NIL	0	0
	Total	NIL	5427.80	5427.80
(6)	Investor group wise classification of all investments (current and long term) in share and securities (both quoted and unquoted): Please see note 3 below:			
	Category	Market Value / Break up or Fair value of NAV		Book value (Net of Provision)
	1. Related Parties**			
	(a) Subsidiaries	1374.37		NIL
	(b) Companies in the same group	NIL		NIL
	(c) Other related parties	NIL		NIL
	2. Other than Related parties	523.00		NIL
	Total	1897.37		NIL

**** As per Accounting Standard of ICAI (Please see note 3)**

(7) Other Information:

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

Notes:

- As defined in paragraph 2 (1) (xii) of the Non-Banking Financial Companies acceptance of public deposits (Reserve Bank) directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking financial (Non- Deposit Accepting or Holding) companies Prudential Norms (Reserve Bank Directions, 2007).
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investment and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value /NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in(4) above.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Credent Global Finance Limited
 (Formerly known as Oracle Credit Limited)

I. Report on the Audit of the Standalone Financial Statements

II. Opinion

We have audited the accompanying standalone financial statements of **Credent Global Finance Limited (Formerly Known as Oracle Credit Limited)** (*"the Company"*) which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as *"the standalone financial statements"*).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (*"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 31 March 2025 and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

III. Basis for Opinion

We conducted our audit 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 the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 opinion on the Standalone 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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

IV. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, If we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

V. Management's and Board of Director's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) prescribed under section 133 of the Act. 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

VI. Auditor's Responsibilities for the Audit of Standalone IND AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone 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 SAs 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 standalone 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 standalone 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 with reference to Standalone Financial Statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

VII. 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, based on our audit we report, to the extent applicable 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 Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the company as on 31 March 2025 taken on record by the Board of Directors of the company, none of the directors is disqualified as on 31 March 2025 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 Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.
- (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities

identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
- v. The Company has not declared Dividend and paid during the year ended 31 March 2025.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and wherever enabled ,the same has operated throughout the year for all relevant transactions, Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software Additionally, the audit trail to the extent it was enabled has been preserved by the Company as per the statutory requirements for record retention.
- (h) 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, remuneration (except sitting fees) has been paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm's Registration No.: 022743N

Kapish Jain
Partner
Membership No.: 514162
UDIN:25514162BMJVCS5482
Place: New Delhi
Date: May 30, 2025

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Credent Global Finance Limited (Formerly known as Oracle Credit Limited) on the standalone financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 (B) The Company does not own any intangible assets during the year. Accordingly reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) 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 revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is engaged primarily in lending activities and consequently does not hold any physical inventory during the year. Accordingly, reporting under clause 3(ii)(a) of the Order are not applicable.
- (b) 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 been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable
- (iii) As explained in note 1 to the Standalone financial statements, the Company is a non-deposit-taking non-banking financial company (“NBFC”) registered with the Reserve Bank of India (“RBI”) and as a part of its business activities is engaged in the business of lending across various types of customers which include retail and SMEs.

During the year in ordinary course of business, the Company has not made investment in the subsidiary and associate companies and has not provided guarantee or security, or granted

any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. With respect to such investments, guarantees / securities and loans and advances:

- (a) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated since the company has granted loans and advances which are either repayable on demand or without specifying any terms or period of repayment.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than 90 days in respect of loans granted to companies, firms, LLPs or other parties.
- (e) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) (e) of the Order is not applicable to the Company.
- (f) The Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment.
- (iv) 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 complied with the provisions of sections 185 and 186 of the Act in respect of loans granted and investments made, where applicable. The Company has not given guarantees and provided security for which the provisions of sections 185 and 186 of the Act are applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit 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 examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than

six months from the date they became payable *except tax deducted at source on interest expenses amounting to Rs.10.08 lakhs.*

- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.
- (c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or joint venture or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

- (c) As represented to us by the management, 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, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under review.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is a Non-Banking Finance Company and is required to obtain Registration under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained.
- (b) The Company has a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) for conducting Non-Banking Financial activities and no business has been conducted by the Company without a valid CoR.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirements under clause 3 (xvi)(c) of the Order is not applicable.
- (d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year and in 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 realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 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) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm's Registration No.: 022743N

Kapish Jain
Partner
Membership No.: 514162
UDIN: 25514162BMJVC5482
Place: New Delhi
Date: 30 May 2025

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Credent Global Finance Limited (formerly known as Oracle Credit Limited) on the standalone financial statements for the year ended 31 March 2025

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of Credent Global Finance Limited (“the Company”) as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management 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, including adherence to company’s policies, 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 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 of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s Internal financial controls over financial reporting.

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 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) 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 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 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 period are subject to the risk that Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2025, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm's Registration No.: 022743N

Kapish Jain

Partner

Membership No.: 514162

UDIN:25514162BMJVCS5482

Place: New Delhi

Date: May 30, 2025

CREDENT GLOBAL FINANCE LIMITED
(FORMERLY KNOWN AS ORACLE CREDIT LIMITED)
CIN L65910MH1991PLC404531

Standalone Balance Sheet as at 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Assets			
1 Financial Assets			
a. Cash & cash equivalents	3	228.14	2.33
b. Trade receivables	4	52.20	80.63
c. Loans	5	5,427.80	6,809.42
d. Investments	6	1,897.37	1,102.52
e. Other financial assets	7	994.17	74.06
Total Financial Assets		8,599.68	8,068.96
2 Non-financial Assets			
a. Inventories		-	-
b. Current tax assets		-	-
c. Deferred tax assets	8	34.72	-
d. Property, Plant & Equipments	9	2.40	1.91
e. Right of Use Asset	10	170.84	56.14
f. Other non-financial assets	11	72.77	19.59
Total Non-financial Assets		280.73	77.64
Total assets		8,880.41	8,146.60
Liabilities and Equity			
1 Liabilities			
Financial liabilities			
a. Trade payables	12		
i. total outstanding dues of micro enterprises and small enterprises		1.43	-
ii. total outstanding dues of Creditors other than micro enterprises and small enterprises		8.63	12.83
b. Borrowings	13	1,473.82	1,155.56
c. Lease Liability	14	185.71	61.56
d. Provisions & other payables		-	-
e. Other financial liability	15	598.94	402.97
Total Financial liabilities		2,268.53	1,632.92
2 Non-financial liabilities			
a. Current tax liabilities	16	37.06	92.88
b. Deferred tax liability	8	-	0.04
c. Other non-financial liabilities	17	66.20	10.29
d. Provisions & other payables	18	71.91	87.01
Total Non-financial liabilities		175.18	190.22
3 Equity			
a. Equity share capital	19	1,029.22	1,029.22
b. Other equity	20	5,407.49	5,294.24
Total Equity		6,436.71	6,323.46
Total liabilities and equity		8,880.41	8,146.60

See accompanying notes to the financial statements

In terms of our report attached
For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No. 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
(Formerly known as Oracle Credit Limited)

Kapish Jain
Partner
Membership No: 514162
Place: New Delhi
Date: May 30, 2025

Aditya Vikram Kanoria
Managing Director & CFO
DIN: 07002410
Place: Mumbai

Mohit K Chheda
Director
DIN: 06594845
Place: Mumbai

Preeti Sethi
Company Secretary
Membership No. A65331
Place: New Delhi
Date: May 30, 2025

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

CREDENT GLOBAL FINANCE LIMITED
(FORMERLY KNOWN AS ORACLE CREDIT LIMITED)
CIN L65910MH1991PLC404531

Standalone Statement of profit & loss for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from operations	21	981.20	695.60
II Other income	22	21.67	0.13
III Total income		1,002.87	695.72
IV Expenses			
Finance cost	23	168.16	92.61
Impairment of financial instruments	24	(15.10)	77.29
Employee benefits expense	25	204.10	70.26
Depreciation and amortisation expense	26	63.98	43.44
Other expenses	27	294.26	102.16
Total expenses (IV)		715.40	385.76
V Profit/(Loss) before tax (III-IV)		287.47	309.96
VI Tax expense	29		
Current tax		70.96	97.55
Deferred tax credit		(0.03)	0.05
		70.93	97.60
VII Profit/(Loss) (V-VI)		216.53	212.36
VIII Other comprehensive income			
Items that will not be reclassified to profit and loss		(138.02)	-
Income Tax relating to Items that will not be reclassified to profit and loss		(34.74)	-
Total Other Comprehensive Income		(103.28)	
IX Total comprehensive income (VII+VIII)		113.25	212.36
X Earning per equity share	28		
Equity shares of face value Rs. 10 each			
Basic		0.42	0.47
Diluted		0.42	0.47

See accompanying notes to the financial statements

In terms of our report attached
For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No. 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
(Formerly known as Oracle Credit Limited)

Kapish Jain
Partner
Membership No: 514162
Place: New Delhi
Date: May 30, 2025

Aditya Vikram Kanoria
Managing Director & CFO
DIN: 07002410
Place: Mumbai

Mohit K Chheda
Director
DIN: 06594845
Place: Mumbai

Preeti Sethi
Company Secretary
Membership No. A65331
Place: New Delhi
Date: May 30, 2025

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Standalone Statement of Cash Flow for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(loss) after tax	287.47	309.96
Adjustments for :		
Income tax expense recognised in profit or loss	-	-
Depreciation of plant, property and equipment	63.98	43.44
Interest on income tax	-	-
Interest on Lease liability	21.48	8.86
Impairment of financial instruments	(15.10)	77.29
Fixed Assets/ROU Assets Written off	(5.30)	2.92
Loan written off	46.00	-
Bad debts written off	13.99	-
Operating profit before working capital changes	412.52	442.47
Adjustments for net (increase)/decrease in operating assets		
Loans	1,336.73	(4,392.32)
Trade receivables	28.43	(59.03)
Other Financial Assets	(920.10)	(55.72)
Other non financial assets	(53.18)	(12.33)
Trade payables, Provisions & Other financial liabilities	193.20	(5.67)
Other non financial liabilities & Other financial liabilities	40.81	0.67
Cash generated from operating activities before tax	1,038.41	(4,081.93)
Income taxes paid (Net)	(126.80)	(42.89)
Net cash generated from operating activities	911.61	(4,124.83)
B. Cash Flow from Investing Activities		
Capital expenditure on Property, Plant & Equipment including Capital Advances (Net)	(1.07)	(1.65)
Investment made	(932.87)	-
Net cash generated from/(used in) investing activities	(933.94)	(1.65)
C. Cash flows from financing activities		
Issue of share capital including security premium	-	4,696.64
Loan taken/(repaid)	318.26	(791.85)
Payment of Lease liability	(70.12)	(51.42)
Net cash generated from/(used in) financing activities	248.14	3,853.37
Net increase/(decrease) in cash and cash equivalents (A+B+C)	225.81	(273.10)
Cash and cash equivalents at the beginning of year	2.33	275.43
Cash and cash equivalents at the end of year	228.14	2.33
Cash & Cash Equivalents Includes:		
Cash in Hand	-	-
Balance with Bank	228.14	2.33

- 1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.
2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

In terms of our report attached
For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No. 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
(Formerly known as Oracle Credit Limited)

Kapish Jain
Partner
Membership No: 514162
Place: New Delhi
Date: May 30, 2025

Aditya Vikram Kanoria
Managing Director & CFO
DIN: 07002410
Place: Mumbai
Date: May 30, 2025

Mohit K Chheda
Director
DIN: 06594845
Place: Mumbai
Date: May 30, 2025

Preeti Sethi
Company Secretary
Membership No. A65331
Place: New Delhi

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Standalone Statement of changes in equity for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

A. Equity Share Capital

Particulars	No. of shares	Amount
Equity shares of Rs. 2 each issued and subscribed		
Balance as at 1 April 2023	69,37,500	693.75
Issue of equity share capital	33,54,746	335.47
Balance as at 31 March 2024	1,02,92,246	1,029.22
Issue of equity share capital	-	-
Balance as at 31 March 2025	1,02,92,246	1,029.22

B. Other Equity

Particulars	Statutory reserves as per section 45-IC of the RBI Act, 1934	Other Comprehensive Income, Net of Tax	Retained Earning	Security Premium	Total
Balance as at 1 April 2023	67.17	-	126.29	527.25	720.71
Profit for the year	-	-	212.36	-	212.36
Security Premium	-	-	-	4,361.17	4,361.17
Transfer to Statutory Reserve	42.47	-	(42.47)	-	-
Balance as at 31 March 2024	109.64	-	296.18	4,888.42	5,294.24
Profit / (loss) for the year	-	-	216.53	-	216.53
Other Comprehensive Income, Net of Tax	-	(103.28)	-	-	(103.28)
Transfer to Statutory Reserve	43.31	-	(43.31)	-	-
Balance as at 31 March 2025	152.95	(103.28)	469.40	4,888.42	5,407.49

See accompanying notes to the financial statements

In terms of our report attached
For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No. 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
(Formerly known as Oracle Credit Limited)

Kapish Jain
Partner
Membership No: 514162
Place: New Delhi
Date: May 30, 2025

Aditya Vikram Kanoria
Managing Director & CFO
DIN: 07002410
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Membership No. A65331
Place: New Delhi
Date: May 30, 2025

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

1 Corporate Information

Credent Global Finance Limited ("the Company") having its registered office at 609-A, 6th Floor, C-wing, One BKC, G Block, Opposite Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051 was incorporated on 27 February 1991 under Indian Companies Act, 1956. The Company is presently classified as Non-Deposit taking Non Banking Financial Company ('NBFC'). The equity shares of the Company are listed on BSE Limited ("BSE") in India.

The corporate identification number of the company is L65910MH1991PLC404531. The Company is in the business of finance and investment.

2 Material Accounting Policies :

2.1 Statement of compliance

The standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), as per the Companies Act, (Indian Accounting Standards) Rule, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with the other provisions of the Act.

2.2 Basis of preparation and presentation

The financial statements of the Company have been prepared in accordance with IND AS notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant IND AS at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Accounting policies have been consistently applied to all periods presented, unless otherwise stated. The preparation of financial statements require the use of certain significant accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

The management believes that the estimates used in preparation of financial statements are prudent and reasonable: Actual results could differ from those estimates and the differences between the actual results and the estimates would be recognised in the periods, in which the results are known/materialised.

The financial statements are presented in Lacs, Comparative information has been restated to accord with changes in presentations made in the current year, except where otherwise stated

The accounting policies for some specific items are disclosed in the respective notes to the financial Statements. Other significant accounting policies and details of significant accounting assumptions and estimates are set out below in Notes.

The financial statements of the Company are presented as per Schedule III (Division III) to the Act applicable to Non- Banking Financial Companies (NBFCs), as notified by the MCA.

2.3 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company, it can be reliably measured and it is reasonable to expect ultimate collection.

Revenue from Operations is recognised in the Statement of Profit and Loss on an accrual basis as stated herein below;

Interest Income from financial assets is recognised by applying the Effective Interest Rate ('EIR') to the gross carrying amount of Financial assets, other than credit- Impaired assets and those classified as measured at Fair Value Through Profit or Loss (FVTPL) OR Fair Value through Other Comprehensive Income (FVTOCI),

Any subsequent changes in the estimation of the future cash flows having impact on EIR are recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Other interest income is recognised on a time proportionate basis.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

2.4 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.4.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income tax Act, 1961.

2.4.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax base used in the computation of taxable profit,

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period,

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity),

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or equity: Deferred tax assets and liabilities are offset if such items relate to taxes an income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

2.5 Property plant and equipment

A. Initial recognition

Property, plant and equipment are initially recognised at cost together with borrowing cost capitalized for qualifying assets. If any Cost comprises the purchase price and any directly attributable cost of bringing the asset to the location and its working condition for its intended use. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimate

Subsequent to initial recognition property, plant and equipment are measured at cost less accumulated depreciation and accumulated Impairment, if any,

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is portable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the next disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in IND AS 115.

Depreciation

Depreciation commences when the assets are ready for their intended use. It is recognised to write down the cost of the property, plant and equipment to their residual value over their useful lives, using the written down value basis. The estimated use lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The Company has adopted the useful life as specified in Schedule III to the Act.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

2.6 Provisions,Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event. It is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

When some or all of the economic benefits required to settle provision are expected to be recovered from a third party, a receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

In case of litigations, provision is recognised once it has been established that the company has a present obligation based on Information available up to the date on which the Company's financial statements are finalised and may in the some cases entail seeking expert advice the determination on whether there is a present obligation.

Contingent Liabilities

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation Company does not recognised contingent liability but disclose its existence in the financial statements.

Contingent Assets

Contingent assets are not recognised in the financial statements, but are disclosed where an inflow of economic benefits probable.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, balances with banks, cheques on hand, remittances in transit and short-term Investments with an ordinal maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.8 Financial instruments

Classification of financial Instruments

The Company Classifies it's financial into the following measurement categories:

- 1 Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income
3. Financial assets to be measured at fair value through profit or loss.

The classification depends on these contractual terms of the financial asset cash flows and the Company's business model for managing financial assets which are explained below

2.9 Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by instrument basis, but at a higher level of aggregated portfolios.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

2.10 The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

"Principal" for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there is repayment of principal or amortisation of the (premium/ discount).

In assessing whether the contractual cash flows are SPPI, The Company considers the contractual terms of the instrument. This includes assessing whether the financial assets contain a contractual term that could change the timing or amount of contractual Cash flows such that it would not meet this condition.

The Company classifies its financial liabilities as amortised costs unless it has designated liabilities at fair value through the profit and loss account or required to measure liabilities at fair value through profit or loss such as derivative liabilities.

2.11 Recognition of Financial instruments:

Financial assets and financial liabilities are recognised when entity becomes party to the contractual provisions of the instruments.

Initial Measurement of Financial Instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Subsequent Measurement:

Financial Assets

A financial asset is measured at amortised cost, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.12 Financial Assets at Fair Value through Other Comprehensive (FVTOCI)

A financial asset is measured at FVTOCI, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows, that are solely payments of principal and interest on the principal amount outstanding.

2.13 Financial Assets at fair value through Profit & Loss (FVTPL)

Financial assets FVTPL include financial assets held for trading and financial assets designated upon initial recognition as at FVTPL. A financial asset that meets the amortised cost criteria or debt Instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates significantly reduces a measurement or recognition inconsistency that would arise measuring assets or liabilities or recognising the Profits and losses on them on different bases.

2.14 Effective interest Rate (EIR) Method:

EIR is a method of calculating the amortised cost at allocating interest income or expenses over the relevant period.

The EIR for financial assets or financial liability is computed

- At the rate that exactly counts estimated future cash receipts or payment through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability on initial recognition.
- By considering contractual terms of the financial Instrument in estimating the cash flows.
- Including all fees received between parties to the contract that are integral part of the effective interest rate, transaction costs and all other premium or discount.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

2.15 Derecognise of Financial Assets.

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the rewards and risks of ownership of the asset to another party,

On derecognition of a financial asset accounted under Ind AS 109 in its entirety

- a) for financial assets measured at amortised cost the gain or loss in the Statement of Profit and Loss.
- b) for financial Assets measured at a value through other comprehensive income the cumulative fair value adjustments previously taken to reserves reclassified to the statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves may be reclassified within Equity.

If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allotted between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts of the date of the transfer.

If the Company neither transfers nor retains substantially all the risks and rewards at ownership and continues to control the transferred asset it recognises its retained interest in the asset and an associated liability for amounts it may have to pay.

If the Company transfers substantially all the risks and rewards of ownership of a transferred financial asset, it continues to recognise the financial asset and also recognises a liability for the proceeds received.

2.16 Financial Liabilities & Equity Instruments

Classification of debt or equity financial liabilities and equity Instruments, issued are classified according to the substance of the contractual arrangements entered into and the definition of financial liability and an equity instrument.

Equity Instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Repurchase of the Company's own equity instrument is recognised and deducted directly in equity. No gain or loss is recognised in the statement of Profit and Loss on the purchase sale; ISSUE or cancellation of the Company's own equity instruments.

Financial Liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender in substantially different terms; or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

2.17 Off-setting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

2.18 Earnings Per Share ("EPS")

Basic EPS share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend, If any, attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been lived eta later date. In computing the dilutive comings per shares, only potential equity shares that are dilutive and that either reduces the Earnings per share or increases lose the share are included .

2.19 Significant accounting judgements estimates and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities the accompanying disclosure and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an Ongoing basis. Revisions to accounting, estimates are recognized in the period in what the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

In particular information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements included in the following notes

2.20 Impairment of financial instruments

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

When determining whether credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, including on historical experience and forwardlooking information.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

3 Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Cash on Hand	-	-
Balances with banks in current accounts	227.36	2.33
Fixed Deposits with Banks	0.78	-
	<u>228.14</u>	<u>2.33</u>

4 Trade Receivables

	As at 31 March 2025	As at 31 March 2024
Secured & Considered Goods	-	-
Unsecured & Considered Goods	52.20	80.63
Doubtful	-	-
Less: Allowances for doubtful debts	-	-
	<u>52.20</u>	<u>80.63</u>

Ageing analysis of Trade Receivables as on 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, Secured trade receivables	-	-	-	-	-	-	-
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
Undisputed, unsecured trade receivables	-	-	-	-	-	-	-
considered good	-	30.60	-	-	21.60	-	52.20
considered doubtful	-	-	-	-	-	-	-
Total	<u>-</u>	<u>30.60</u>	<u>-</u>	<u>-</u>	<u>21.60</u>	<u>-</u>	<u>52.20</u>

Ageing analysis of Trade Receivables as on 31st March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, Secured trade receivables	-	-	-	-	-	-	-
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
Undisputed, unsecured trade receivables	-	-	-	-	-	-	-
considered good	-	58.78	0.25	21.60	-	-	80.63
considered doubtful	-	-	-	-	-	-	-
Total	<u>-</u>	<u>58.78</u>	<u>0.25</u>	<u>21.60</u>	<u>-</u>	<u>-</u>	<u>80.63</u>

5 Loans

	As at 31 March 2025	As at 31 March 2024
(A) Loan (at amortised cost)		
Term Loans	2,032.96	-
Other Loans	3,394.84	6,809.42
	<u>5,427.80</u>	<u>6,809.42</u>
	<u>5,427.80</u>	<u>6,809.43</u>
(B) (i) Secured	4.00	-
(ii) Covered by bank / government guarantee	-	-
(iii) Unsecured	5,423.80	6,809.42
	<u>5,427.80</u>	<u>6,809.42</u>
	<u>5,427.80</u>	<u>6,809.43</u>
(C) (i) Loans in India		
(a) Public sector	-	-
(a) Others	5,427.80	6,809.42
(ii) Loans outside India	-	-
	<u>5,427.80</u>	<u>6,809.42</u>
	<u>5,427.80</u>	<u>6,809.43</u>

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

6 Investments

	As at 31 March 2025	As at 31 March 2024
(A) Debt securities	-	-
(B) Equity Instruments		
Investment carried at FVTOCI		
Subsidiaries companies		
(i) Credent Property Advisor Private limited (Converted from Credent Property Advisory LLP) (10,000 equity shares of face value of Rs. 10/- each; Previous years : 10,000 equity shares of face value of Rs. 10/- each;)	-	1.00
(ii) Credent Investment Private Limited (Formerly Known as Credent Asset Advisors Private Limited) (10,000 equity shares of face value of Rs. 10/- each; Previous years : 10,000 equity shares of face value of Rs. 10/- each;)	420.92	1.00
(iii) Credent Assets Management Services Private Limited (Formerly known as BCB Capital Advisors Private Limited) (22,92,757 equity shares of face value of Rs. 10/- each; Previous years : 22,92,757 equity shares of face value of Rs.10/- each;)	953.45	1,100.52
(iv) Investment in Quoted shares; (Investment in Garnet Mantra Lifestyle Limited 27,00,000 equity shares of face of Rs.1/-each; Previous year Nil and Investment in GM Polyplast Limited 31,500 equity shares of face value of Rs. 10/-each)	68.22	-
(v) Investment in Quoted shares; (Investment in Comrade Appliances Limited 7,000 equity shares of face of Rs.10/-each; Previous year Nil and Investment in Kesar India Limited 74,200 equity shares of face value of Rs. 10/-each)	454.78	-
	<u>1,897.37</u>	<u>1,102.52</u>
Less: Allowances for impairment loss	-	-
	<u>1,897.37</u>	<u>1,102.52</u>
(C) (i) Investments in India	1,897.37	1,102.52
(ii) Investments outside India	-	-
	<u>1,897.37</u>	<u>1,102.52</u>
Less: Allowances for impairment loss	-	-
	<u>1,897.37</u>	<u>1,102.52</u>

7 Other financial assets

	As at 31 March 2025	As at 31 March 2024
Non-current other financial assets		
Unsecured; considered doubtful		
Loans and Advances	-	-
Less: Provision for bad & doubtful loan & advances	-	-
Securities Deposits- Non Current	<u>24.85</u>	<u>67.35</u>
	<u>24.85</u>	<u>67.35</u>
Current financial assets		
Application money paid towards securities	-	-
Interest accrued but not due on loans	0.31	-
Interest accrued and due on loans	965.27	-
Other Financial assets	3.74	6.71
	<u>969.31</u>	<u>6.71</u>
Total Other financial Assets	<u>994.17</u>	<u>74.06</u>

8 Deferred tax assets/(liability) (Net)

	At at 31 March 2024	Recognised in profit & loss	Recognised through OCI	At at 31 March 2025
Difference in written down value as per companies act and income tax act	(0.04)	0.03		(0.02)
Financial assets and liabilities at fair value		-	34.74	34.74
Total	<u>(0.04)</u>	<u>0.03</u>	<u>34.74</u>	<u>34.72</u>

	At at 31 March 2025	Recognised in profit & loss	At at 31 March 2024
Difference in written down value as per companies act and income tax act	0.01	0.01	
Total	<u>0.01</u>	<u>0.01</u>	<u>-</u>

Notes forming part of the Standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

9 Property, Plant & Equipments

Current Year					
Cost	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Computers	1.09	-	-	-	1.09
Furniture and fixtures	0.90	0.29	-	-	1.19
Office equipment	0.27	0.78	-	-	1.05
Total	2.26	1.07	-	-	3.33

Depreciation	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Computers	0.24	0.34	-	-	0.58
Furniture and fixtures	0.05	0.13	-	-	0.18
Office equipment	0.06	0.11	-	-	0.17
Total	0.35	0.58	-	-	0.93

Carrying amounts	As at 31 March 2024	As at 31 March 2025
Computers	0.85	0.51
Furniture and fixtures	0.85	1.01
Office equipment	0.21	0.88
Total	1.91	2.40

Property, Plant & Equipments

Previous Year					
Cost	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Computers	0.34	0.75	-	-	1.09
Furniture and fixtures		0.90	-	-	0.90
Office equipment	0.27	-	-	-	0.27
Total	0.61	1.65	-	-	2.26

Depreciation	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Computers	0.01	0.23	-	-	0.24
Furniture and fixtures		0.05	-	-	0.05
Office equipment	0.01	0.05	-	-	0.06
Total	0.02	0.33	-	-	0.35

Carrying amounts	As at 31 March 2024	As at 31 March 2025
Computers	0.33	0.85
Furniture and fixtures	-	0.85
Office equipment	0.27	0.21
Total	0.60	1.91

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

10 Right of Use Assets

Following are the changes in the carrying value of the Right to use Assets:

	As at 31 March 2025	As at 31 March 2024
Opening Balance	56.14	104.35
Addition during the year	213.55	-
Deletion during the year	35.45	5.10
Depreciation charge for the year	63.40	43.11
Total	170.84	56.14

11 Other non-financial assets

	As at 31 March 2025	As at 31 March 2024
Other advances	50.92	-
Prepaid Expenses	12.34	3.65
Employee Advance	3.45	0.33
Receivables from Govt. Authorities	6.06	15.61
Total	72.77	19.59

12 Trade payables

	As at 31 March 2025	As at 31 March 2024
(a) Total outstanding dues of micro enterprises and small enterprises and;	1.43	0.48
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.15	4.56
Unpaid dues	4.48	7.79
	10.06	12.83

Trade payable ageing schedule for period ended 31 March 2025

Particulars	Unpaid dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Total outstanding dues of micro enterprises and small enterprises and;	-	1.43 ##	- ##	- ##	-	1.43
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.48	4.15	- ##	- ##	-	8.63
Total		5.58	-	-	-	10.06

Trade payable ageing schedule for 31 March 2024

Particulars	Unpaid dues	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Total outstanding dues of micro enterprises and small enterprises and;	-	0.48 ##	- ##	- ##	-	0.48
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7.79	4.56	-	-	-	12.34
Total		5.04	-	-	-	12.83

Notes forming part of the Standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

13 Borrowings

(at amortised cost)

	As at 31 March 2025	As at 31 March 2024
(A) Loans repayable on demand	1,473.82	1,155.56
	1,473.82	1,155.56
(B) Secured	873.82	-
Unsecured	600.00	1,155.56
Total (B)	1,473.82	1,155.56
(C) (I) Loans in India		
(i) Intercompany Loan & Borrowings	600.00	1,155.56
(i) Loan from Bank/Financial institution	873.82	-
(ii) Other Loans	-	-
Total (C)	1,473.82	1,155.56
(II) Loans outside India	-	-
Total (C) (I) and (C) (II)	1,473.82	1,155.56

14 Lease liability

Following are the changes in the carrying value of the Lease liability:

	As at 31 March 2025	As at 31 March 2024
Opening balance	61.56	106.29
addition	213.55	-
Finance cost accrued during the year	21.48	8.86
deletion of Lease liability	40.76	2.18
Payment of lease liabilities	70.12	51.42
Total	185.71	61.56

15 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Advances received from related parties	416.18	402.97
Interest accrued on borrowing but not due	160.61	-
Salary Payable	22.14	-
	598.94	402.97

Notes forming part of the Standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

16 Current tax liabilities (Net)

	As at 31 March 2025	As at 31 March 2024
Provision for taxes (Net of advance tax and deduction at source)	37.06	92.88
	37.06	92.88

17 Other non-financial liabilities

	As at 31 March 2025	As at 31 March 2024
Statutory Dues Payable	24.71	10.29
Deferred Processing Fee	17.49	-
Prepayment Premium	0.05	-
Pre-Received Interest	0.30	-
Pre-Received EMI	23.63	-
	66.20	10.29

18 Provisions & Other Payables

	As at 31 March 2025	As at 31 March 2024
Provision as per IRACP norms (Refer note 48(ii))	71.91	87.01
	71.91	87.01

19 Share capital

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares				
Equity shares of Rs. 2 each for the year ended 31st March 2025 and Rs.10/- for the year ended 31st March 2024	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	2,500.00	2,50,00,000	2,500.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 2 each for the year ended 31st March 2025 and Rs.10/- for the year ended 31st March 2024	5,14,61,230	1,029.22	1,02,92,246	1,029.22
Total	5,14,61,230	1,029.22	1,02,92,246	1,029.22

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(a) Reconciliation of number of shares

Equity share capital	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	5,14,61,230	1,029.22	69,37,500	693.75
Add: Increase during the period (#)		-	33,54,746	335.47
Balance as at the end of the period	5,14,61,230	1,029.22	1,02,92,246	1,029.22

(#) In terms of approval of Board of Directors at their meeting held on 18 August, 2023, the Company allotted 33,54,746 equity shares at a Price of Rs. 140 per share (including premium of Rs. 130 per share) to existing shareholder's on rights basis. Basic and diluted earnings per share for the quarter and year ended 31 March, 2023 have been accordingly adjusted for the effect of Rights Issue.

(b) Rights / preferences / restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 2 per Share for the year ended 31st March 2025 and Rs. 10 per share for the year ended 31st March 2024. Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

Name of shareholder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% holding	No of shares	% holding
Aditya Vikram Kanoria	80,73,210	15.69%	16,14,642	15.69%
Mandeep Singh	79,24,535	15.40%	15,84,907	15.40%

(d) Detail of share held by promoters as at 31 March 2025

Promoter Name	No of shares	% of total shares	% change during the year
Aditya Vikram Kanoria	80,73,210	15.69%	0.00%
Mandeep Singh	79,24,535	15.40%	0.00%

Detail of share held by promoters as at 31 March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Aditya Vikram Kanoria	16,14,642	15.69%	0.00%
Mandeep Singh	15,84,907	15.40%	0.00%

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs , unless otherwise stated)

20 Other Equity

	As at 31 March 2025	As at 31 March 2024
Retained Earning		
Balance at beginning of the year	296.18	126.29
Add: Profit/(Loss) for the year	216.53	212.36
Less: Dividend Paid	-	-
Less: Transfer to statutory reserves	(43.31)	(42.47)
Balance at closing of the year	469.41	296.18
Security Premium		
Balance at beginning of the year	4,888.42	527.25
Add: Addition during the year	-	4,361.17
Balance at closing of the year	4,888.42	4,888.42
Statutory Reserves as per section 45-IC of the RBI Act, 1934		
Balance at beginning of the year	109.64	67.17
Add: Transfer from retained earning	43.31	42.47
Balance at closing of the year	152.95	109.64
Other Comprehensive Income, Net of Tax		
Equity instruments measured at fair value through other comprehensive income		
Balance at beginning of the year	-	-
Add: Changes during the year	(103.28)	-
Balance at closing of the year	(103.28)	-
Re-measurements of defined employee benefit plans		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Balance at the end of 31 March 2025	5,407.49	5,294.24

Nature and purpose of reserves:

Retained Earning

This reserve represents the cumulative profits of the Company less any transfer to statutory reserve. This can be utilised in accordance with the provision of Companies Act, 2013.

Statutory Reserves as per section 45-IC of the RBI Act, 1934

The Company has to transfer 20% of its profit after tax to the statutory reserves in accordance with the provision of Section 45-IC of Reserve Bank of India Act, 1934. The same will be utilised in accordance with the provisions of the Reserve Bank of India Act, 1934.

Other comprehensive income (OCI)

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

21 Revenue from operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on loans	871.48	581.26
Other operating revenue	109.72	114.34
	981.20	695.60

22 Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Income		
a. Interest on FDR	4.98	-
Other Non-Operating Income		
a. Other Income	6.60	0.13
b. Profit on cancellation of ROU assets	5.30	-
c. Speculation gain on sale of shares	4.79	-
	21.67	0.13

23 Finance Cost

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on borrowings (other than debts securities)		
a. Loan from banks	83.83	-
b. Loan from institutions and others	62.85	83.74
Other interest expenses		
a. Interest expenses on Income Tax	-	0.01
b. Interest on Lease liability	21.48	8.86
	168.16	92.61

24 Impairment of financial instruments

	For the year ended 31 March 2025	For the year ended 31 March 2024
On financial assets measured at Amortised Cost		
Provision as per IND-AS 109 / IRACP norms (refer note No:48(ii))	(15.10)	77.29
	(15.10)	77.29

25 Employee benefits expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Salary, wages and bonus	192.61	48.56
b. Staff welfare expense	11.49	21.70
	204.10	70.26

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

26 Depreciation and amortisation expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Depreciation on plant, property and equipment	0.58	0.33
b. Depreciation on Right of Use Assets	63.40	43.11
	63.98	43.44

27 Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Legal and professional	102.11	13.76
b. Printing & Stationary	1.15	0.73
c. Travelling and conveyance	1.40	2.47
d. Business Promotion & Advertisement charges	2.00	3.34
e. Postage & Telephone	1.57	1.25
f. Payments to auditors (see Note 'A' below)	3.40	4.45
g. Office Expenses	10.91	18.07
h. Director's Sitting Fees	3.10	2.20
i. Website & software maintenance charges	3.77	0.62
j. Bank Charges	0.47	0.04
k. Fee & Subscription	7.40	39.64
l. AGM / EGM Expenses	0.78	0.94
m. Marketing Expenses	0.21	3.02
n. Electricity Expenses	0.60	0.30
o. Repairs & Maintenance	0.64	1.17
p. Professional Tax	-	0.03
q. Loan Written off	46.00	-
r. Other Expenses	5.88	3.43
s. Insurance Expenses	1.27	3.20
t. Bad Debts	13.99	-
u. Loss on sale of shares	71.24	-
v. Loss on cancellation of ROU Assets	-	2.92
w. Rate & Taxes	12.23	0.58
x. Brokerage	4.14	-
	294.26	102.16

Note:

A. Payments to auditors		
(i) Statutory Audit Fees	2.00	2.00
(ii) Limited Review Fees	1.40	1.40
(iii) Certification Fees	-	1.05
	3.40	4.45

28 Earning per share

Particulars

Net profit after tax available for equity shareholders (A)	216.53	212.36
Opening number of equity shares	1,02,92,246	69,37,500
Closing number of equity shares	5,14,61,230	1,02,92,246
Weighted average number of equity shares (B)	5,14,61,230	4,51,49,529
Basic EPS (A/B) (in ₹)	0.42	0.47
Diluted EPS (A/B) (in ₹)	0.42	0.47
Nominal value per equity share (in ₹)	10.00	10.00

Notes forming part of the standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

29 Income taxes relating to continuing operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	70.96	97.55
In respect of earlier years	-	-
Deferred tax expense		
Origination and reversal of temporary differences	(0.03)	(0.01)
	70.94	97.54
b) Income tax recognised in other comprehensive income		
Origination and reversal of temporary differences	(34.74)	-
	(34.74)	-
c) Reconciliation of effective tax rate		
Profit before tax / (Loss)	149.45	309.96
Less: Income considered separately	-	-
Less: Unrealised Income	-	-
Add: Disallowances	65.71	77.61
Less: Allowances	-	-
Taxable Profit / (Loss)	215.16	387.57
Less: Brought forward losses	71.27	-
Taxable Profit / (Loss) after adjustment of brought forward losses	143.89	387.57
Book Profit under MAT	-	-
Short term Capital Gain	-	-
At statutory income tax rate of 25.17% (31 March 2024 : 25.17%)	36.19	97.60

Movement of Deferred tax expense during the year ended 31 March, 2025

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	(0.04)	0.03	-	(0.02)
Financial assets and liabilities at fair value	-	-	34.74	34.74
Expense disallowed under Income Tax Act, 1961	-	-	-	-
Total	(0.04)	0.03	34.74	34.72

Movement of Deferred tax expense during the year ended 31st March, 2024

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	0.01	(0.05)	-	(0.04)
Expense disallowed under Income Tax Act, 1961	-	-	-	-
Total	0.01	(0.05)	-	(0.04)

Notes forming part of the standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

30 Contingent liabilities and capital commitments

	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Contingent liabilities		
- Income Tax (Pending before Assessing officer)	-	13.09
- Outstanding Bank Guarantees	-	-
- Claim received but not acknowledged by the Company	-	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
(c) The Company has commitments for services, purchase of goods and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.		

31 Related party disclosures

(a) **Enterprises exercising significant control :**

Subsidiaries company :

Credent Property Advisory Private limited (Converted from Credent Property Advisory LLP)
Credent Investment Private Limited (Formerly Known as Credent Asset Advisors Private Limited)
Credent Asset Management Services Private Limited (Formerly known as BCB Capital Advisors Private Limited)

(b) **Associate Entity**

Credent Alpha LLP
Essel Finance Advisors and Managers LLP

(c) **Key management personnel (KMP)**

Mr. Aditya Vikram Kanoria - Managing Director & CFO
Mr. Mandeep Singh - Director
Mr. Mohit K Chheda - Director
Mr. Sulabh Jain - Director
Ms. Subhangi Agarwal - Director
Ms. Preeti Sethi - Company Secetratory
Mr. Sameer Agarwal- Chief Executive officer

(d) **Individuals and Enterprise where Key Management Personnel along with their relative exercise significant influence**

AZH Consultants LLP
Modulex Construction Technologies Limited
Redribbon Advisory Services Pvt Ltd
Credent Management Consultancy Limited, UK
Wealthmax Financial Advisers Limited, UK
Credent Property Advisory Limited, UK
Nayna Dilip Chheda

(e) **Transactions with related parties during year**

Nature of transactions	For the year ended 31 March 2025	For the year ended 31 March 2024
Loan Given to/(Received back):-		
Aditya Vikram Kanoria	(87.81)	(365.30)
Credent Property Advisor Private Limited	63.12	40.81
Credent Investment Private Limited	(709.45)	877.75
Credent Asset Management Services Private Limited	(1,048.56)	924.21
AZH Consultants LLP	310.08	31.30
Loan Taken from/Repayment to		
Nayna Dilip Chheda	-	(150.00)
Mohit K Chheda	-	(450.00)
Interest Income		
Aditya Vikram Kanoria	1.04	31.04
Credent Property Advisor Private Limited	8.88	2.65
Credent Investment Private Limited	22.80	45.32
Credent Asset Management Services Private Limited	36.37	46.19
AZH Consultants LLP	23.28	0.26
Advance Given		
Credent Alpha LLP	1.59	0.68
Management Consultancy Income		
Wealthmax Financial Advisers Limited, UK	14.40	12.03
Management Consultancy Expenses		
Wealthmax Financial Advisers Limited, UK	0.59	-

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Interest Expenses

Credent Investment Private Limited	-	1.68
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Director Sitting Fees Paid

Shubhangi Agrawal	0.90	1.25
Sulabh Jain	2.20	0.95

Professional Fees

Sameer Agarwal	20.00	-
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Remuneration Paid

Preeti Sethi	10.20	8.80
Aditya Kanoriya	50.40	-
Sameer Agarwal	15.00	-

(f) **Balance outstanding at year end**

Nature of transactions	As at 31 March 2025	As at 31 March 2024
Loan Given to		
Aditya Vikram Kanoria	-	87.81
Credent Property Advisor Private Limited	111.93	48.82
Credent Asset Management Services Private Limited	41.92	1,090.49
Credent Investment Private Limited	204.98	914.44
Credent Alpha LLP	2.27	0.68
AZH Consultants LLP	341.63	31.56
Interest Accrued		
Aditya Vikram Kanoria	32.08	31.04
Credent Property Advisor Private Limited	11.27	-
Credent Investment Private Limited	61.31	-
Credent Asset Management Services Private Limited	74.30	-
AZH Consultants LLP	23.54	-
Loan Taken from		
Mandeep Singh	416.18	416.18
Account Receivable		
Wealthmax Financial Advisers Limited, UK	1.10	-

32 Expenditure / Earning in foreign currency (on accrual basis)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Earning in foreign currency	14.40	12.03
Expenditure in foreign currency	0.59	-

33 Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006 #:

	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period	-	-
- Principal amount due to micro, small and medium enterprises	1.43	0.48
- Interest due to micro, small and medium enterprises	-	-
(b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises (Development) Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and	-	-
(e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

- 34** The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Company will evaluate the impact of the code after it has been notified.
- 35** In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.
- 36** The Company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave Encashment as mandated by Indian Accounting Standard (Ind As 19) issued by the Institute of Chartered Accountants of India. In view of lesser number of employees on rolls, the Company has provided these benefits on actual basis.
- 37** Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.
- 38** During the year, the Company has conducted physical verification of its property, plant and equipment in order to ensure their location, existence and assess their working condition. No discrepancies have been reported during such verification.
- 39** All the property, plant & equipment and intangible assets of the Company are fully depreciated in accordance with the provisions of Companies Act, 2013. The minimum residual value is carried in books of accounts.

40 Financial risk management

The Company's financial liabilities generally comprises of trade payables, borrowing etc. The main purpose of these financial liabilities is to raise finances for the Company. The financial assets held by the Company consist of balance with banks, security deposit etc.

There are various risk involved with the activities of the Company like credit risk, liquidity risk and market risk. The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

(i) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company has credit risk from its other Financial Assets.

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of any contract, feasibility study is carried out considering the various factors like market trends etc. The Company remains vigilant and regularly assesses the credit risk during execution of contracts with a view to limit risks of delays and default. In view of the industry practice, credit risks from receivables are well contained on an overall basis.

(ii) Liquidity risk

The Liquidity risk is the risk that the Company does not have sufficient financial resources to meet its obligations as they fall due, or will have to do so at an excessive cost. The risk arises from mismatches in the timing of cash flows which is inherent in all finance driven organisation and can be affected by a range of company specific and market-wide events.

	Less than 3 months	3 to 12 months	More than 12 months	Total
As at 31 March 2025				
Financial assets				
Cash & cash equivalents	228.14	-	-	228.14
Trade receivables	-	52.20	-	52.20
Loans	-	-	5,427.80	5,427.80
Investments	-	-	1,897.37	1,897.37
Other financial assets	-	-	994.17	994.17
Total	228.14	52.20	8,319.34	8,599.68
Financial Liabilities				
Trade payables	10.06	-	-	10.06
Borrowings	-	-	1,473.82	1,473.82
Lease Liability	5.20	26.47	154.05	185.72
Provisions & Other Payables	-	-	-	-
Other financial liabilities	-	22.14	579.08	601.22
Total	15.25	48.61	2,206.96	2,270.82
As at 31 March 2024				
Financial assets				
Cash & cash equivalents	2.33	-	-	2.33
Trade Receivable	-	80.63	-	80.63
Loans	-	-	6,809.42	6,809.42
Investments	-	-	1,102.52	1,102.52
Other financial assets	-	-	74.06	74.06
Total	2.33	80.63	7,985.99	8,068.96
Financial Liabilities				
Trade payables	5.04	-	-	5.04
Borrowings	-	-	1155.56	#
Lease liability	7.14	28.59	25.83	61.56
Provisions & other payable	-	-	-	-
Other financial liabilities	-	-	408.67	408.67
Total	12.18	28.59	1,590.06	1,630.82

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk.

Foreign Currency Risk

The Company does not have any exposure to foreign currency. Hence, any fluctuations on account of foreign currency has not arisen.

Equity Price Risk

The Company is exposed to equity price risk arising from its investments in equity instruments. Equity price risk is related to the change in market reference price of the investment in equity securities.

Interest Rate Risk

The company is not exposed to interest rate risk as it has no borrowings at the Balance sheet date.

41 Capital management

The company maintains an actively managed capital base to cover risk inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management is to ensure that the Company complies with externally imposed capital requirements and maintains healthy capital ratios in order to support its business and to maximise shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic condition and the risk characteristic of its activities, in order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payments to shareholders return capital to shareholders or issues securities.

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Trade payable	10.06	12.83
Borrowings	1,473.82	1,155.56
Other Financial Liability	598.94	402.97
Less : Cash and Cash equivalents	228.14	2.33
Net debts	1,854.68	1,569.02
Equity	6,436.72	6,323.46
Capital & Net Debt	8,291.39	7,892.48
Gearing Ratio	22.37%	19.88%

No changes were made in the objectives, policies or process for managing capital during the years ended 31 March 2025 and 31 March 2024.

42 Information as required by Non Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007 is furnished herewith.

Particulars	Amount outstanding		Amount Overdue	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Liability Side				
1 Loan and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
a Debenture:				
(other than falling within the meaning of public deposit*)				
Secured	-	-	-	-
Unsecured	-	-	-	-
b Deferred credit	-	-	-	-
c Term Loans	-	-	-	-
d Inter corporate loan and borrowings	600.00	1,155.56	-	-
e Commercial papers	-	-	-	-
f Other loans	873.82	-	-	-
g Loan from Bank				
Working Capital Demand Loan	-	-	-	-
Overdraft	-	-	-	-

* Please see note A below

Asset Side	Amount outstanding		Amount overdue	
	2024-25	2023-24	2024-25	2023-24
2 Breakup of loans and Advances including bill receivables (Other than those included in(4) below):				
a Secured	-	-	-	-
b Unsecured	5,480.00	6,890.04	-	-
3 Breakup of leased assets and stock on hire and other assets counting towards AFC activities:				
i Lease assets including lease rentals under sundry debtor:				
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 AFC activities				
a Loans where assets have been repossessed	-	-	-	-
b Loans other than (a) above	-	-	-	-

Notes forming part of the standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

4 Breakup of Investment:

Current investment

1 Quoted:

i Share				
a Equity	-	-	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

2 Unquoted:

i Share				
a Equity	-	-	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

Long term investment

1 Quoted:

i Share	-	-	-	-
a Equity	-	-	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

2 Unquoted:

i Share				
a Equity	1,897.37	1,102.52	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

5 Borrower group wise classification of assets financed as in(2)and(3)above:

Please see note B below

Category	Secured		Unsecured		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1 Related parties**						
a Subsidiaries	-	-	358.84	2,053.74	358.84	2,053.74
b Companies in the same group	-	-	-	-	-	-
c Other related parties	-	-	343.90	422.08	343.90	422.08
2 Other than related parties	-	-	4,725.05	4,333.60	4,725.05	4,333.60
3 Less: Provision as per IRACP norms	-	-	-	-	-	-
Total	-	-	5,427.80	6,809.42	5,427.80	6,809.42

6 Investor group wise classification of all investments (current and long term)in share and securities (both Quoted and unquoted):

Please see note C below

Category	Market Value/Breakup or Fair value of NAV		Book Value (Net of provision)	
	2024-25	2023-24	2024-25	2023-24
1 Related parties**				
a Subsidiaries	1,374.37	-	-	1,102.52
b Companies in the same group	-	-	-	-
c Other related parties	-	-	-	-
2 Other than related parties	523.00	-	-	-
Total	1,897.37	-	-	1,102.52

** As per indian accounting standard of ICAI (please see note C)

Notes forming part of the standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

7 Other information:

Particulars	2024-25	2023-24
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	-	-

Notes:

- A** As defined in paragraph 2(1)(xii) of the Non Banking Financial Companies acceptance of public deposits (Reserve Bank) directions, 1998
- B** Provisioning norms shall be applicable as prescribed in Non Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank Directions, 2007)
- C** All Indian Accounting standards (Ind As) and guidance notes issued by ICAI are applicable including for valuation of investment and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

43 Financial instruments and related disclosures

Financial instruments by category

Set out below is comparison by class of the carrying amount and fair value of Company's financial instruments

Particulars	As at 31 March 2025		As at 31 March 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets				
A Measured At Amortised Cost				
Cash and bank balances	228.14	228.14	2.33	2.33
Trade receivable	52.20	52.20	80.63	80.63
Loans	5,427.80	5,427.80	6,809.43	6,809.43
			1,102.52	1,102.52
B Measured at fair Value through Profit & loss				
Investments	-	-	1,102.52	1,102.52
Other Financial Assets	994.17	994.17	74.06	74.06
C Measured at fair Value through FVTOCI				
Investments	2,035.39	1,897.37	-	-
Total financial assets	8,737.69	8,599.67	9,171.50	9,171.50
Financial liabilities				
Trade payables	10.06	10.06	12.83	12.83
Loans	1,473.82	1,473.82	1,155.56	1,155.56
Lease Liability	185.71	185.71	61.56	61.56
Provisions & Other Payables	-	-	-	-
Other Financial Liability	598.94	598.94	402.97	402.97
Total financial liabilities	2,268.53	2,268.53	1,632.92	1,632.92

Cash and cash equivalents, loans and trade payables have short term maturity (less than twelve months) and thus their carrying amounts are a reasonable approximation of their fair value. The carrying value of investments in unquoted equity instruments and other Financial Assets is a reasonable approximation to their fair values.

- 44** Statutory Reserve represents the reserve fund created under section 45-IC of the Reserve Bank of India Act, 1934. An amount of Rs. 42.47 lacs (Previous year Rs. 26.41 lacs) representing 20% of net profit transferred to the reserve fund for the year.

45 (i) Provision as per IND-AS 109 (Impairment allowance)

Since all the loan assets are recoverable on demand and accordingly the same has been classified as "Stage One" assets considering the general approach as per IND-AS 109. Further the management is not expecting any default event on a financial instrument that are possible within the 12 months after the reporting date. Therefore, no provision required to be made in the books of account as at the balance sheet date.

(ii) Provision as per IRACP norms (provisions for standard & non performing assets)

Provision for non-performing assets (NPAs) is made in the financials statements according to the prudential Norms prescribed by RBI for NBFCs. The Company also makes additional provisions towards loan assets, based on the management's best estimate. Additional provision of 0.40% on standard assets has also been made during the year, as per stipulation of RBI on standard assets. Company has made provisions for standard Assets as well Non-performing Assets as per the table below:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Doubtful Assets		
Total non-performing assets	-	59.99
Provision already available	59.99	-
Additional provision made during the year	-	59.99
Reversed during the year	(59.99)	-
Total Provision at the end of the year	-	59.99
Standard Assets		
Provision already available	27.02	9.72
Additional Provision made during the year	-	17.30
Created/(Reversed) during the year	44.89	-
Total Provision	71.91	27.02

Notes forming part of the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

46 Details of loan and financial assets assigned by the Company as per deed of assignment dated 21 March 2023:

Particulars	2023-24	2022-23
1 No. of Accounts	-	10
2 Aggregate value (net of provisions) of accounts sold	-	179.34
3 Aggregate consideration	-	175.21
4 Additional consideration realized in respect of accounts transferred in earlier years	-	-
5 Aggregate gain / (loss) over net book value	-	(4.13)

47 Maturity analysis of assets and liability

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

	As at 31 March 2025			As at 31 March 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalent	228.14	-	228.14	2.33	-	2.33
Trade receivable	52.20	-	52.20	80.63	-	80.63
Loans	-	5,427.80	5,427.80	-	6,809.42	6,809.42
Investments	-	1,897.37	1,897.37	-	1,102.52	1,102.52
Other financial assets	-	994.17	994.17	-	74.06	74.06
Non Financial Assets						
Inventories	-	-	-	-	-	-
Current tax assets (net)	-	-	-	-	-	-
Deferred tax assets (net)	-	34.72	34.72	-	-	-
Property plant & equipments	-	2.40	2.40	-	1.91	1.91
Right of Use Assets	150.16	20.68	170.84	61.24	43.11	104.35
Other non financial assets	72.77	-	72.77	19.59	20.00	39.59
Total Assets	503.26	8,377.13	8,880.38	163.79	8,051.01	8,214.81
Liabilities						
Financial Liabilities						
Trade payables						
(i) total outstanding dues of micro and small enterprises	1.43	-	1.43	-	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	4.15	-	4.15	12.83	-	12.83
Borrowings	-	1,473.82	1,473.82	-	1,155.56	1,155.56
Lease Liability	31.67	154.05	185.72	39.33	66.96	106.29
Provisions & Other Payables	-	-	-	0.81	-	0.81
Other financial liabilities	22.14	579.08	601.22	-	402.97	402.97
Non Financial Liabilities						
Current tax liabilities (net)	37.06	-	37.06	38.23	-	38.23
Other non-financial liabilities	66.20	-	66.20	6.05	-	6.05
Provisions & Other Payables	71.91	-	71.91	5.64	-	5.64
Total Liabilities	234.56	2,206.96	2,441.51	102.89	1,625.49	1,728.37
Net	268.69	6,170.17	6,438.87	60.90	6,425.53	6,486.44

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

49 The Company does not have any exposure to Real estate sector during the year ended 31 March, 2025 and previous year ended 31 March, 2024.

50 Additional regulatory information

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.
- (ii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- (iv) The Company has not traded or invested in cryptocurrency or virtual currency during the year.
- (v) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other 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.
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") 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.
- (viii) The Company does not have any transactions with companies struck off.
- (ix) The Company has complied with the requirement with respect to the number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- (x) The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (xi) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets.

(xii) Analytical Ratios

Ratio	Numerator	Denominator	For the year ended 31 March 2025	For the year ended 31 March 2024	Variance %	Reason for change by more than 25%
- Current ratio (in times)	(in Total current assets	Total current liabilities	2.15	1.59	35%	Decreased due to decrease in current assets
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.19	0.18	6%	Increased due to borrowing taken
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	3.09	4.06	-24%	Decreased due to increase in equity
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	1.78%	6.72%	-74%	Decreased due to increase in equity
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	1.49	0.59	152%	Increased due to increase in Revenue from operations
- Net profit ratio (in %)	Profit for the year	Revenue from operations	22.07%	30.53%	-28%	Decreased due to % of increase in revenue from operations is more than % of increase in profit
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	5.92%	12.73%	-53%	Decreased due to increase in average capital employed
- Return on investment (in %)	Profit for the year	Average invested funds	2.54%	5.21%	-51%	Decreased due to increase in loan
Reason for change more than 25% - Decrease due to increase in investments & decrease in profit due to						

50 The name of the Company has been changed from 'Oracle Credit Limited' to 'Credent Global Finance Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated 06 April 2023. Further, BSE Limited has been approved the same on 18 April 2023 and reflected on stock exchange on 24 April 2023

51 In accordance with the Section 123 of the Companies Act, 2013 and applicable rules and regulations, the Board of Directors of the Company have not approved an interim dividend to equity shareholders of the Company for the financial year 2024-25.

Notes forming part of the Standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

52 The disclosures as required by the NBFC Master Directions issued by

For the year ended 31 March 2025

Asset classification as per RBI Norms (1)	Gross carrying amount as per Ind AS (2)	Provision required as per IRACP norms* (3)	Net Financial Assets (4) = (2) - (3)
(a) Performing assets			
Standard	5,427.80	71.91	5,355.88
	-	-	-
Subtotal (a)	5,427.80	71.91	5,355.88
(b) Non-performing assets (NPA)	-	-	-
(i) Substandard	-	-	-
(ii) Doubtful up to :	-	-	-
1 year	-	-	-
1 to 3 years	-	-	-
More than 3 years	-	-	-
(iii) Loss	-	-	-
Subtotal (b)	-	-	-
Total (a+b)	5,427.80	71.91	5,355.88

For the year ended 31 March 2024

Asset classification as per RBI Norms (1)	Gross carrying amount as per Ind AS (2)	Provision required as per IRACP norms* (3)	Net Financial Assets (4) = (2) - (3)
(a) Performing assets			
Standard	6,749.43	114.03	6,635.40
	-	-	-
Subtotal (a)	6,749.43	114.03	6,635.40
(b) Non-performing assets (NPA)	-	-	-
(i) Substandard	-	-	-
(ii) Doubtful up to :	-	-	-
1 year	28.93	28.93	-
1 to 3 years	31.06	31.06	-
More than 3 years	-	-	-
(iii) Loss	-	-	-
Subtotal (b)	59.99	59.99	-
Total (a+b)	6,809.42	174.02	6,635.40

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:

Standard Assets:

Standard Asset is one which which does not carry more than normal risk attached to the business and hence the same is not considered as NPA. Provision on such assets has been made at the rate of 0.40% as per RBI norms.

Substandard Assets:

i. An asset has been classified as sub-standard if it remained NPA for a period less than or equal to 18 months.

Provision on substandard assets has been made at 10% as per RBI norms

Doubtful Assets:

An asset is required to be classified as doubtful, if it has remained NPA for more than 18 months.

Provisioning (%)

Doubtful Assets: Unsecured 100%

53 Figures for the previous year have been regrouped/reclassified/reinstated, wherever considered necessary.

See accompanying notes to the financial statements

In terms of our report attached

For Kapish Jain & Associates,

Chartered Accountants

Firm Registration No.: 022743N

For and on behalf of the Board of Directors

Credent Global Finance Limited

(Formerly known as Oracle Credit Limited)

Kapish Jain

Partner

Membership No: 514162

Place: New Delhi

Date: May 30, 2025

Aditya Vikram Kanoria

Managing Director & CFO

DIN: 07002410

Place: Mumbai

Date: May 30, 2025

Mohit K Chheda

Director

DIN: 06594845

Place: Mumbai

Date: May 30, 2025

Preeti Sethi

Company Secretary

Membership No. A65331

Place: New Delhi

Date: May 30, 2025

Samir Agarwal

Chief Executive officer

PAN NO.AELPA8836M

Place: Mumbai

Date: May 30, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of
Credent Global Finance Limited
 (Formerly known as **Oracle Credit Limited**)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Credent Global Finance Limited (Formerly known as Oracle Credit Limited) (“the Holding Company”)** and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) its associates which comprises the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“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 Group as at 31 March 2025 and consolidated profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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 opinion on the Consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Group's annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Group's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be

materially misstated.

When we read the Group's annual report, If we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance, including other comprehensive income, changes in equity and cash flow of the Group accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the respective 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 respective management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of Consolidated IND AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated 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 SAs 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 consolidated 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 consolidated 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 holding company has adequate internal financial controls with reference to Consolidated Financial Statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern

basis of accounting in preparation of consolidated financial statements 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- a) The consolidated annual financial statement includes the audited financial statement of 3 (three) subsidiaries, whose financial statements/financial information reflect total assets of Rs. 2,298.75 lacs as at 31 March 2025, total revenue of Rs. 833.50 lacs, total net profit/(loss) after tax of Rs. (890.33) lacs, total comprehensive income of Rs. 448.16 lacs and net cash inflows/(outflow) of Rs. (88.95) lacs for the year ended on that date which have been audited by us. The consolidated annual financial statements also include the Group's share of profit / (loss) after tax of Rs. Nil of 1 (one) associate entity whose accounts have been audited by us.

The consolidated annual financial statement also includes the Group's share of profit / (loss) after tax of Rs. Nil of 1 (one) associate entity, the financial information of which has not been audited by their auditor. The unaudited financial information of that entity has been furnished to us by the management and our opinion consolidated annual financial, in so far it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited financial information. In our opinion and according to the information and explanation given to us by the Holding Company's management, this associate is not material to the Group.

- b) The Company has sub-divided (split) its 1,02,92,246 equity shares of face value of Rs.10 each fully paid-up into 5,14,61,230 equity shares of face value of Rs. 2 each fully paid up w.e.f. 15 October 2024 as recommended by the board of directors and approved by the shareholders of the Company. Basic and diluted earnings per share for the year ended 31 March, 2024 have been accordingly adjusted for the effect of sub-divided (split) of equity shares.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the

work done and other financial information certified by the Management.

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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, 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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in the other matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the respective company of the Group so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of change in equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors and audit report of statutory auditors who are appointed under section 139 of the Act, of its subsidiary companies, none of the directors is disqualified as on 31 March 2025 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 Control with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in the "**Annexure B**".
 - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended 31 March 2025.
 - iv.
 - The respective management of the Company and its subsidiaries has represented that, to the best of its knowledge and belief, 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 any of such subsidiaries to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or any of such subsidiaries or provide any guarantee, security or the like to or

on behalf of the Ultimate Beneficiaries;

- The respective management of the Company and its subsidiaries has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or any of such subsidiaries from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
- v. The Holding Company, its subsidiaries and associate companies have not declared and paid Dividend during the year ended 31 March 2025.
- vi. In respect of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 we here with report based on our examination which included test checks and that performed by the respective auditors of the holding company, its subsidiaries and associate companies which is company incorporated in India in the group whose financial statements have been audited under the Act. The holding, its subsidiaries and associate companies’ company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.
- (h) 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 by the Holding Company and based on the consideration of reports of statutory auditors of the subsidiaries, the remuneration paid to its directors during the current year is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm’s Registration No.: 022743N

CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 25514162BMJVCT7430
Place: New Delhi
Date: May 30, 2025

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Credent Global Finance Limited (formerly known as Oracle Credit Limited) on the consolidated financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Group and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (xxi) There are no qualifications or adverse remarks by the respective auditors in their report on Companies (Auditors Report) Order, 2020 of the companies included in the consolidated financial statements.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm’s Registration No.: 022743N

Kapish Jain
Partner
Membership No.: 514162
UDIN: 25514162BMJVCT7430
Place: New Delhi
Date: May 30, 2025

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Credent Global Finance Limited (formerly known as Oracle Credit Limited) on the consolidated financial statements for the year ended 31 March 2025

Independent Auditor’s Report on the Internal Financial Controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of Credent Global Finance Limited (formerly known as Oracle Credit Limited) (“the Holding Company”), its subsidiary companies and associate entities, as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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, including adherence to company’s policies, 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 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 of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Internal financial controls over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

Because of the inherent limitations of Internal Financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management 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 with reference to these consolidated financial statements to future period are subject to the risk that Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, have, in all material respects, adequate internal financial controls systems over financial reporting with reference to these consolidated financial statements and such internal financial controls systems over financial reporting with reference to these consolidated financial statements were operating effectively as at 31 March 2025, based on internal financial controls systems over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls systems over financial reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, insofar as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, incorporated in India.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm's Registration No.: 022743N

Kapish Jain
Partner
Membership No.: 514162
UDIN: 25514162BMJVCT7430
Place: New Delhi
Date: May 30, 2025

CREDENT GLOBAL FINANCE LIMITED
(FORMERLY KNOWN AS ORACLE CREDIT LIMITED)
CIN L65910MH1991PLC404531

Consolidated Balance Sheet as at 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Assets			
1 Financial Assets			
a. Cash & cash equivalents	3	255.31	118.45
b. Trade Receivables	4	220.43	221.12
c. Loans	5	5,540.68	5,262.31
d. Investments	6	1,849.61	3,317.02
e. Other financial assets	7	1,489.10	87.33
Total Financial Assets		9,355.13	9,006.23
2 Non-financial Assets			
a. Inventories		-	-
b. Current tax assets(Net)		-	-
c. Deferred tax assets		-	-
d. Property, Plant & Equipments	8	607.22	649.76
e. Other Intangible assets	9	0.92	0.90
f. Goodwill on consolidation		867.27	867.27
g. Right of Use Assets	10	215.19	108.35
h. Other non-financial assets	11	133.43	146.83
Total Non-financial Assets		1,824.03	1,773.11
Total assets		11,179.16	10,779.34
Liabilities and Equity			
1 Liabilities			
Financial liabilities			
(a) Trade payables	12		
i. total outstanding dues of micro and small enterprises		4.22	0.48
ii. total outstanding dues of creditors other than micro and small enterprises		15.25	10.77
(b) Borrowings (other than debt securities)	13	1,968.38	2,120.75
(c) Lease Liability	14	240.71	126.99
(d) Provisions & Other Payables		-	-
(e) Other financial liabilities	15	1,140.30	822.81
Total Financial liabilities		3,368.86	3,081.80
2 Non-financial liabilities			
a. Current tax liabilities (Net)	16	28.17	84.06
b. Deferred tax liability	17	69.89	138.13
c. Other non-financial liabilities	18	160.21	101.91
d. Provisions & other payables	19	78.30	97.00
Total Non-financial liabilities		336.57	421.10
3 Equity			
a. Equity share capital	20	1,029.22	1,029.22
b. Other equity	21	6,444.51	6,247.22
c. Non-Controlling Interest		-	-
Total Equity		7,473.73	7,276.44
Total liabilities and equity		11,179.16	10,779.34

See accompanying notes to the financial statements

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
(Formerly known as Oracle Credit Limited)

Kapish Jain
Partner
Membership No.: 514162
Place: New Delhi
Date: May 30, 2025

Aditya Vikram Kanoria
Managing Director & CFO
DIN:07002410
Place: Rio Brazil
Date: May 30, 2025

Mohit K Chheda
Director
DIN: 06594845
Place: Mumbai
Date: May 30, 2025

Preeti Sethi
Company Secretary
Membership No.-A65331
Place: New Delhi
Date: May 30, 2025

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

CREDENT GLOBAL FINANCE LIMITED
(FORMERLY KNOWN AS ORACLE CREDIT LIMITED)
CIN L65910MH1991PLC404531

Consolidated statement of profit & loss for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from operations	22	1,465.37	1,237.00
II Other income	23	349.33	40.29
III Total income		1,814.70	1,277.29
IV Expenses			
Finance cost	24	226.54	236.38
Impairment of financial instruments	25	(15.10)	77.29
Employee benefits expense	26	399.47	312.16
Depreciation and amortisation expense	27	145.37	101.50
Other expenses	28	1,669.37	419.66
Total expenses (IV)		2,425.65	1,146.99
V Profit / (Loss) Before Exceptional items and Tax (III-IV)		(610.95)	130.30
VI Exceptional Items		-	-
VII Share in Profit/(loss) of associates		-	(115.90)
VIII Profit / (Loss) Before Tax (V-VI-VII)		(610.95)	14.40
IX Tax expense			
Current tax		70.96	97.55
Current tax for earlier year		-	(4.22)
Deferred tax		(8.11)	(212.50)
		62.85	(119.17)
X Profit/(Loss) (VII-VIII)		(673.80)	133.56
XI Other comprehensive income			
Items that will not be reclassified to profit and loss			
Fair value gain/(loss) on investment in debt instrument carried at fair value through other comprehensive income (FVTOCI)		1,301.17	-
Income tax relating to items that will not be reclassified to profit or loss		65.96	-
Total Other Comprehensive Income		1,235.21	-
XII Total comprehensive income (IX+X)		561.41	133.56
XIII Non-controlling interest		-	-
XIV Total comprehensive income attributable for shareholders (XI+XII)		561.41	133.56
XV Earning per equity share	29		
Equity shares of face value Rs. 10 each			
Basic (in ₹)		(1.56)	0.30
Diluted (in ₹)		(1.56)	0.30

See accompanying notes to the financial statements

For Kapish Jain & Associates
Chartered Accountants
Firm Registration No.: 022743N

For and on behalf of the Board of Directors
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Date: May 30, 2025

Samir Agarwal
Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Consolidated Statement of Cash Flow for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(loss) before tax	(610.95)	14.41
Adjustments for :		
Depreciation of plant, property and equipment	145.37	101.50
Impairment of financial instruments	(15.10)	77.29
Unrealised profit through Profit and Loss	1,301.17	-
Fixed Assets/ROU Assets Written off	(5.38)	2.92
Interest on Lease liability	28.84	16.82
Reclassified OCI to Profit and loss	(364.11)	-
Adjustment for consolidation	-	115.90
Loan written off	46.00	-
Bad debts written off	13.99	-
(Profit) / loss on sale of investment	(62.96)	55.17
Operating profit before working capital changes	476.86	384.01
Adjustments for net (increase)/decrease in operating assets		
Loans	(338.35)	(2,076.24)
Trade receivables	0.69	(155.69)
Other Financial Assets	(1,401.77)	(56.23)
Other non financial assets	13.40	(119.52)
Adjustments for net (increase)/decrease in operating Liabilities		
Trade payables	8.20	4.78
Other financial liabilities	317.50	(36.46)
Other non financial liabilities	58.30	61.71
Other Liabilities	(3.61)	226.76
Cash generated from operating activities before tax	(868.78)	(1,766.87)
Income taxes paid (Net)	(252.97)	(69.12)
Net cash generated from operating activities	(1,121.75)	(1,835.99)
B. Cash Flow from Investing Activities		
Capital expenditure on Property, Plant & Equipment including capital advances	(4.11)	(536.78)
Investment made (Net)	1,530.37	(721.59)
Net cash generated from/(used in) investing activities	1,526.26	(1,258.37)
C. Cash flows from financing activities		
Proceeds from issues of equity shares including security premium	-	4,696.64
Borrowing other than debt securities	(152.37)	(1,716.32)
Payment of Lease liability	(115.29)	(85.13)
Net cash generated from/(used in) financing activities	(267.66)	2,895.19
Net increase/(decrease) in cash and cash equivalents (A+B+C)	136.86	(199.17)
Cash and cash equivalents at the beginning of year	118.45	317.62
Cash and cash equivalents at the end of year	255.31	118.45
Cash & Cash Equivalents Includes:		
Cash in Hand	-	-
Balance with Bank	255.31	118.45
	255.31	118.45

1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.
2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

For Kapish Jain & Associates
Chartered Accountants
Firm Registration No.: 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited

Kapish Jain
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Membership No.: 514162
Place: New Delhi
Date: May 30, 2025

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Date: May 30, 2025

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Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Consolidated statement of changes in equity for the year ended 31 March 2025
(All amounts in ₹ lacs , unless otherwise stated)

A. Equity Share Capital

Particulars	No. of shares	Amount
Equity shares of Rs. 10 each issued and subscribed		
Balance as at 1 April 2023	69,37,500	693.75
Issue of equity share capital	33,54,746	335.47
Balance as at 31 March 2024	1,02,92,246	1,029.22
Balance as at 1 April 2024	1,02,92,246	1,029.22
Issue of equity share capital	-	-
Balance as at 31 March 2025	1,02,92,246	1,029.22

B. Other Equity

Particulars	Statutory reserves as per section 45-IC of the RBI Act, 1934	Capital Reserve	Security Premium	Other Comprehensive Income	Retained Earning	Total
Balance as at 1 April 2023	67.17	25.88	527.25	364.11	768.07	1,752.48
Profit / (loss) for the year	-	-	-	-	133.56	133.56
Security Premium	-	-	4,361.18	-	-	4,361.18
Transfer to Statutory Reserve	37.27	-	-	-	(37.27)	-
Balance as at 31 March 2024	104.44	25.88	4,888.43	364.11	864.36	6,247.22
Balance as at 1 April 2024	104.44	25.88	4,888.43	364.11	864.36	6,247.22
Profit / (loss) for the year	-	-	-	1,235.21	(673.80)	561.41
Less: Reclassified to Profit and loss	-	-	-	(364.11)	-	(364.11)
Transfer to Statutory Reserve	(43.31)	-	-	-	43.31	-
Balance as at 31 March 2025	61.13	25.88	4,888.43	1,235.21	233.87	6,444.51

See accompanying notes to the financial statements

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

For and on behalf of the Board of Directors
Credent Global Finance Limited
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Chief Executive officer
PAN NO.AELPA8836M
Place: Mumbai
Date: May 30, 2025

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

1 Corporate Information

Credent Global Finance Limited ("the Company") having its registered office at 609-A, 6th Floor, C-wing, One BKC, G Block, Opposite Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai, Bandra, Maharashtra, India, 400051 was incorporated on 27 February 1991 under Indian Companies Act, 1956. The Company is presently classified as Non-Deposit taking Non Banking Financial Company ('NBFC'). The equity shares of the Company are listed on BSE Limited ("BSE") in India.

The corporate identification number of the company is L65910MH1991PLC404531. The Company is in the business of finance and investment.

The consolidated financial statements as at 31 March 2025 present the consolidated financial position of the group as well as its subsidiaries and Associates entity. The list of Subsidiaries and Associate Entity, which are included in the consolidation and the Company's holding therein are as under:

Name of the Company	Country of Incorporation	Percentage of voting power as at 31 March 2025
Subsidiaries Companies		
Credent Property Advisory Private Limited	India	100%
Credent Investment Private Limited	India	100%
Credent Assets Management Service Private Limited	India	100%
Associate Entity		
Credent Alpha LLP	India	50%
Essel Finance Advisors and Managers LLP	India	49%

2 Material Accounting Policies :

2.1 Statement of compliance

The consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), as per the Companies Act, (Indian Accounting Standards) Rule, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with the other provisions of the Act.

2.2 Basis of Preparation of consolidated financial Statements

The consolidated financial statements of the Company have been prepared in accordance with IND AS notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The consolidated financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant IND AS at the end of each reporting period.

The consolidated financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Indian Accounting Standard notified by Companies (Accounting Standards) Rules, 2006.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:

- The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit after tax of the Group.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures from the date on which the investee becomes an associate or a joint venture and discontinues from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale.

The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed off the related assets or liabilities. When a Group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interest in the associate or joint venture that are not related to the Group.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Accounting policies have been consistently applied to all periods presented, unless otherwise stated. The preparation of consolidated financial statements require the use of certain significant accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

The management believes that the estimates used in preparation of consolidated financial statements are prudent and reasonable: Actual results could differ from those estimates and the differences between the actual results and the estimates would be recognised in the periods, in which the results are know/materialised.

The consolidated financial statements are presented in Lacs, Comparative information has been restated to accord with changes in presentations made in the current year, except where otherwise stated

The accounting police for some specific items are disclosed in the respective notes to the consolidated financial Statements. Other significant accounting policies and details of significant accounting assumptions and estimates are set out below in Notes.

The consolidated financial statements of the Company are presented as per Schedule III (Division III) to the Act applicable to Non-Banking consolidated financial Companies (NBFCs), as notified by the MCA.

2.3 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operations is recognised in the Consolidated Statement of Profit and Loss on an accrual basis as stated herein below;

Interest Income from consolidated financial assets is recognised by applying the Effective Interest Rate ('EIR') to the gross carrying amount of consolidated financial assets, other than credit- Impaired assets and those classified as measured at Fair Value Through Profit of Loss (FVTPL) OR Fair Value through Other Comprehensive Income (FVTOCI),

Any subsequent changes in the estimation of the future cash flows having impact on EIR are recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Other interest income is recognised on a time proportionate basis.

2.4 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.4.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income tax Act,1961.

2.4.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit,

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period,

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity),

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or equity: Deferred tax assets and liabilities are offset if such items relate to taxes an income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

2.5 Property plant and equipment

A. Initial recognition

Property, plant and equipment are initially recognised at cost together with borrowing cost capitalized for qualifying assets. If any Cost comprises the purchase price and any directly attributable cost of bringing the asset to the location and its working condition for its intended use. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimate

Subsequent to initial recognition property, plant and equipment are measured at cost less accumulated depreciation and accumulated Impairment, if any,

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is portable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Consolidated Statement of Profit and Loss during the reporting period in which they are incurred.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the next disposal proceeds and the carrying amount of the asset and is recognised in the Consolidated Statement of Profit and Loss. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in IND AS 115.

Depreciation

Depreciation commences when the assets are ready for their intended use. It is recognised to write down the cost of the property, plant and equipment to their residual value over their useful lives, using the written down value basis. The estimated use lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The Company has adopted the useful life as specified in Schedule III to the Act.

2.6 Provisions,Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event. It is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

When some or all of the economic benefits required to settle provision are expected to be recovered from a third party, a receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

In case of litigations, provision is recognised once it has been established that the company has a present obligation based on Information available up to the date on which the Company's consolidated financial statements are finalised and may in the some cases entail seeking expert advice the determination on whether there is a present obligation.

Contingent Liabilities

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation Company does not recognised contingent liability but disclose its existence in the consolidated financial statements.

Contingent Assets

Contingent assets are not recognised in the consolidated financial statements, but are disclosed where an inflow of economic benefits probable

2.7 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, balances with banks, cheques on hand, remittances in transit and short-term Investments with an ordinal maturity or three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.8 consolidated financial instruments

Classification of consolidated financial Instruments

The Company Classifies it's consolidated financial into the following measurement categories:

- 1 Consolidated financial assets to be measured at amortised cost
2. Consolidated financial assets to be measured at fair value through other comprehensive income
3. Consolidated financial assets to be measured at fair value through profit or loss.

The classification depends on these contractual terms of the consolidated financial asset cash flows and the Company's business model for managing consolidated financial assets which are explained below

2.9 Business model assessment

The Company's business model is not assessed on an instrument-by instrument basis, but at a higher level of aggregated portfolios.

2.10 The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of consolidated financial assets to identify whether they meet the SPPI test.

"Principal" for the purpose of this test is defined as the fair value of the consolidated financial asset at initial recognition and may change over the life of the consolidated financial asset (for example, if there is repayment of principal or amortisation of the (premium/ discount).

In assessing whether the contractual cash flows are SPPI, The Company considers the contractual terms of the instrument. This includes assessing whether the consolidated financial assets contain a contractual term that could change the timing or amount of contractual Cash flows such that it would not meet this condition.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

The Company classifies its consolidated financial liabilities as amortised costs unless it has designated liabilities at fair value through the profit and loss account or required to measure liabilities at fair value through profit or loss such as derivative liabilities.

Consolidated financial assets and consolidated financial liabilities are recognised when the entity becomes party to the contractual provisions of the instruments.

Initial Measurement of consolidated financial Instruments:

Consolidated financial assets and consolidated financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of consolidated financial assets and consolidated financial liabilities (other than consolidated financial assets and consolidated financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the consolidated financial assets or consolidated financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of consolidated financial assets or consolidated financial liabilities at fair value through profit or loss are recognised immediately in the Consolidated Statement of Profit and Loss.

Subsequent Measurement:

Consolidated Financial Assets

A consolidated financial asset is measured at amortised cost, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the consolidated financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.12 Consolidated financial Assets at Fair Value through Other Comprehensive (FVTOCI)

A consolidated financial asset is measured at FVTOCI, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling consolidated financial assets and the contractual terms of the consolidated financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.13 Consolidated financial Assets at fair value through Profit & Loss (FVTPL)

Consolidated financial assets FVTPL include consolidated financial assets held for trading and consolidated financial assets designated upon initial recognition as at FVTPL. A consolidated financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates significantly reduces a measurement or recognition inconsistency that would arise measuring assets or liabilities or recognising the profits and losses on them on different bases.

2.14 Effective interest Rate (EIR) Method:

EIR is a method of calculating the amortised cost at allocating interest income or expenses over the relevant period.

The EIR for consolidated financial assets or consolidated financial liability is computed

- a) At the rate that exactly counts estimated future cash receipts or payment through the expected life of the consolidated financial asset or consolidated financial liability to the gross carrying amount of a consolidated financial asset or to the amortised cost of a consolidated financial liability on initial recognition.
- b) By considering contractual terms of the consolidated financial instrument in estimating the cash flows.
- c) Including all fees received between parties to the contract that are integral part of the effective interest rate, transaction costs and all other premium or discount.

2.15 Derecognition of consolidated financial Assets.

The Company derecognises a consolidated financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the consolidated financial asset and substantially with and rewards of ownership of the asset to another party. On derecognition of a consolidated financial asset accounted under Ind AS 109 in its entity

- a) for consolidated financial assets measured at amortised cost the gain or loss in the Consolidated Statement of Profit and Loss.
- b) for consolidated financial assets measured at a value through other comprehensive income the cumulative fair value adjustments previously taken to reserves reclassified to the consolidated statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves may be reclassified within Equity.

If the transferred asset is part of a larger consolidated financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger consolidated financial asset shall be allotted between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts of the date of the transfer.

If the Company neither transfers nor retains substantially all the risks and rewards at ownership and continues to control the transferred asset it recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company transfers substantially all the risks and rewards of ownership of a transferred consolidated financial asset, it continues to recognise the consolidated financial assets and also recognises a liability for the proceeds received.

2.16 Consolidated financial Liabilities & Equity Instruments

Classification of a debt or equity consolidated financial liabilities and equity instruments, issued are classified according to the substance of the contractual arrangements entered into and the definition of financial liability and an equity instrument.

Equity Instruments

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

An equity instrument is contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Repurchase of the Company's own equity instrument recognised and deducted directly in equity. No gain or loss is recognised in the statement of Profit and Loss on the purchase sale; ISSUE or cancellation of the Company's own equity instruments.

Consolidated financial Liabilities

The Company classifies all consolidated financial liabilities as subsequently measured at amortised cost, except for consolidated financial liabilities at fair value through profit or loss.

Derecognition of consolidated financial liabilities

A consolidated financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing consolidated financial liability is replaced by another from the same lender in substantially different terms; or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the consolidated financial liability derecognised and the consideration paid and payable is recognised in the Consolidated Statement of Profit and Loss.

2.17 Off-setting of consolidated financial instruments

Consolidated financial assets and liabilities are offset and the net amount is reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.18 Earnings Per Share ("EPS")

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend, if any, attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been lived at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduce the earnings per share or increase the loss per share are included.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of consolidated financial statements in conformity with the Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements is included in the following notes:

2.20 Impairment of consolidated financial instruments

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the consolidated financial instrument is credit impaired. If the credit risk on the consolidated financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that consolidated financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a consolidated financial instrument that are possible within 12 months after the reporting date.

When determining whether credit risk of a consolidated financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, including on historical experience and forward-looking information.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

3 Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Balances with banks in current accounts	248.31	36.75
Fixed Deposits with Banks	7.00	81.70
	<u>255.31</u>	<u>118.45</u>

4 Trade Receivables

	As at 31 March 2025	As at 31 March 2024
Trade Receivables		
(i) Secured, Undisputed considered good	-	-
(ii) Unsecured, Undisputed considered good	220.43	221.12
	<u>220.43</u>	<u>221.12</u>
Less: Allowance for expected credit loss	-	-
	<u>220.43</u>	<u>221.12</u>
(iii) Credit impaired	-	-
Less: Allowance for expected credit loss	-	-
	<u>-</u>	<u>-</u>
	<u>220.43</u>	<u>221.12</u>

Ageing analysis of Trade Receivables as on 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, Secured trade receivables						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
Undisputed, unsecured trade receivables						
considered good	197.67	0.25	22.22	0.17	0.12	220.43
considered doubtful	-	-	-	-	-	-
Total	<u>197.67</u>	<u>0.25</u>	<u>22.22</u>	<u>0.17</u>	<u>0.12</u>	<u>220.43</u>

Ageing analysis of Trade Receivables as on 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, Secured trade receivables						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
Undisputed, unsecured trade receivables						
considered good	197.67	0.25	22.91	0.17	0.12	221.12
considered doubtful	-	-	-	-	-	-
Total	<u>197.67</u>	<u>0.25</u>	<u>22.91</u>	<u>0.17</u>	<u>0.12</u>	<u>221.12</u>

5 Loans

	As at 31 March 2025	As at 31 March 2024
(A) Loan (at amortised cost)		
Term Loans	2,032.96	-
Other Loans	3,507.72	5,262.31
	<u>5,540.68</u>	<u>5,262.31</u>
	<u>5,540.68</u>	<u>5,262.31</u>
(B) (i) Secured	4.00	-
(ii) Unsecured	5,536.68	5,262.31
	<u>5,540.68</u>	<u>5,262.31</u>
	<u>5,540.68</u>	<u>5,262.31</u>
(C) Loans in India		
Others	5,536.68	5,262.31
	<u>5,536.68</u>	<u>5,262.31</u>
	<u>5,536.68</u>	<u>5,262.31</u>

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

6 Investments

	As at 31 March 2025	As at 31 March 2024
At Amortised cost		
Debt securities	-	2,129.53
At FVTOCI		
Equity Instruments		
(A) Quoted Investments (All fully paid):		
Investments in equity shares of	523.00	679.98
(i) Garnet Mantra Lifestyle Limited 27,00,000 equity shares of face of Rs.1/-each; Previous year: Nil	42.39	59.53
(ii) GM Polyplast Limited 31,500 equity shares of face value of Rs. 10/-each	25.83	561.64
(iii) Comrade Appliances Limited 7,000 equity shares of face of Rs.10/-each; Previous year : Nil	6.17	-
(iv) Kesar India Limited 74,200 equity shares of face value of Rs. 10/-each; Previous Year : Nil	448.61	-
(v) United Polyfab Gujarat Limited equity shares of face value of Rs. 10/-each; previous year	-	58.81
(B) Unquoted Investments (All fully paid):		
Janakalyan Financial Service Pvt Ltd (4,67,547) equity shares issued at a price of Rs. 9.09/- per share)	425.00	-
(i) Save Eatfoods Pvt Ltd (485 Compulsorily convertible preference Shares of Face Value Rs 10 Each)	30.00	30.00
(ii) Capital - Credent Alpha LLP	-	-
(iii) Essel Finance Advisors and Managers LLP	323.41	112.56
(iii) Krishna Defence and Allied Industries Limited (99000 equity shares (31 March 2023 : 99000 fully convertible share warrant) of Face Value of Rs 10 Each converted at a price of Rs. 140/- per warrant)	-	138.60
(iv) Invicto Multiplier Fund	18.75	-
(v) Fair Food Overseas Limited (425000 Equity shares of Face value of Rs. 10 Each)	506.05	216.75
(vi) Share in CAB -EEZ infra tech private limited (20000 equity shares of Face value Rs. 1 Each)	23.40	9.60
	1,849.61	3,317.02
Less: Allowances for impairment loss	-	-
	1,849.61	3,317.02
(C) (i) Investments in India	1,849.61	3,317.02
(ii) Investments outside India	-	-
	1,849.61	3,317.02
Less: Allowances for impairment loss	-	-
	1,849.61	3,317.02

7 Other financial assets

	As at 31 March 2025	As at 31 March 2024
Non-current financial assets		
Unsecured; considered doubtful		
Loans and Advances	-	-
Less: Provision for bad & doubtful loan & advances	-	-
	-	-
Unsecured; considered good		
Security Deposits	24.85	80.10
	24.85	80.10
Current financial assets		
Interest accrued and due on loans	0.31	-
Other Financial assets	1,463.94	7.23
	1,464.25	7.23
Total	1,489.10	87.33

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

8 Property, Plant & Equipments

Current Year					
Gross amounts	As at 1 April 2024	Additions	Consolidation Adjustments	Deletions	As at 31 March 2025
Computers	8.49	0.94	-	(0.52)	8.91
Furniture and fixtures	6.73	1.74	-	-	8.47
Office equipment	3.61	0.78	-	-	4.39
Vehicle	147.71	-	-	-	147.71
Building	-	531.87	-	-	531.87
Total	166.54	535.33	-	(0.52)	701.35

Depreciation	As at 1 April 2024	Additions	Consolidation Adjustments	Deletions	As at 31 March 2025
Computers	4.17	2.24	(0.07)	-	6.34
Furniture and fixtures	2.00	0.93	-	-	2.93
Office equipment	1.56	0.86	-	-	2.42
Vehicle	35.78	24.87	-	-	60.65
Building	5.12	16.64	-	-	21.76
Total	48.63	45.54	(0.07)	-	94.10

Carrying amounts	As at 31 March 2024	As at 31 March 2025
Computers	4.32	2.58
Furniture and fixtures	4.73	5.54
Office equipment	2.05	1.98
Vehicle	111.93	87.05
Building	526.75	510.10
Total	649.79	607.25

Property, Plant & Equipments

Previous Year					
Cost	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Computers	4.45	4.02	-	-	8.47
Furniture and fixtures	5.83	0.90	-	-	6.73
Office equipment	3.61	-	-	-	3.61
Vehicle	147.71	-	-	-	147.71
Building	-	531.87	-	-	531.87
Total	161.60	536.79	-	-	698.39

Depreciation	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Computers	2.29	1.88	-	-	4.17
Furniture and fixtures	1.26	0.74	-	-	2.00
Office equipment	0.75	0.81	-	-	1.56
Vehicle	13.04	22.74	-	-	35.78
Building	-	5.12	-	-	5.12
Total	17.34	31.29	-	-	48.63

Carrying amounts	As at 31 March 2023	As at 31 March 2024
Computers	2.17	4.30
Furniture and fixtures	4.57	4.73
Office equipment	2.86	2.05
Vehicle	134.67	111.93
Building	-	526.75
Total	144.27	649.76

9 Intangible Assets

Current Year

Current Year					
Gross amounts	As at 1 April 2024	Additions	Consolidation Adjustments	Deletions	As at 31 March 2025
Software	3.90	1.00	-	-	4.90
Total	3.90	1.00	-	-	4.90
Amortisation	As at 1 April 2024	Additions	Consolidation Adjustments	Deletions	As at 31 March 2025
Software	3.00	0.98	-		3.98
Total	3.00	0.98	-	-	3.98
Carrying amounts				As at 31 March 2024	As at 31 March 2025
Software				0.90	0.92
Total				0.90	0.92

Intangible Assets

Previous Year

Previous Year					
Gross amounts					
	As at 1 April 2023	Additions	Consolidation Adjustments	Deletions	As at 31 March 2024
Software	3.90	-	-	-	3.90
Total	3.90	-	-	-	3.90
Amortisation					
	As at 1 April 2023	Additions	Consolidation Adjustments	Deletions	As at 31 March 2024
Software	2.00	1.00	-	-	3.00
Total	2.00	1.00	-	-	3.00
Carrying amounts					
				As at 31 March 2023	As at 31 March 2024
Software				-	0.90
Total				-	0.90

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

10 Right of Use Assets

Following are the changes in the carrying value of the Right to use Assets:

	As at 31 March 2025	As at 31 March 2024
Opening Balance/Adjustment for consolidation	108.35	182.66
Addition during the year	240.93	-
Deletion during the year	(35.46)	(5.10)
Depreciation charge for the year	(98.63)	(69.21)
Total	215.19	108.35

11 Other non-financial assets

	As at 31 March 2025	As at 31 March 2024
Employee Advance	3.45	3.65
Claims, Incentive & Other Receivables from Govt. Authorities	23.72	51.74
Prepaid Expenses	27.04	30.04
Others Advances	75.00	61.40
MAT Credit Entitlement	4.22	-
	133.43	146.83

12 Trade payables

	As at 31 March 2025	As at 31 March 2024
(a) Total outstanding dues of micro enterprises and small	4.22	0.48
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.25	10.77
	19.47	11.25

Trade payable ageing schedule for 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Total outstanding dues of micro enterprises and small enterprises and;	4.22	-	-	-	4.22
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.25	-	-	-	15.25
Total	19.47	-	-	-	19.47

Trade payable ageing schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Total outstanding dues of micro enterprises and small enterprises and;	0.48	-	-	-	0.48
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.77	-	-	-	10.77
Total	11.25	-	-	-	11.25

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs , unless otherwise stated)

13 Borrowings (other than debt securities)

	As at 31 March 2025	As at 31 March 2024
(A) (i) Term Loan	229.56	-
(ii) Loans repayable on demand	1,738.82	2,120.75
Total (A)	1,968.38	2,120.75
(B) (i) Secured	1,103.38	260.15
(ii) Unsecured	865.00	1,860.60
Total (B)	1,968.38	2,120.75
(C) Loans in India		
(i) Intercompany loan & borrowings	678.15	931.79
(ii) Other loans	1,290.22	1,188.96
Total (C)	1,968.38	2,120.75
Total (C)	1,968.38	2,120.75

14 Lease liability

Following are the changes in the carrying value of the Lease liability:

	As at 31 March 2025	As at 31 March 2024
Opening balance	126.99	197.47
Finance cost accrued during the year	48.85	16.82
Addition during the year	220.91	-
Write off Lease liability	(40.76)	(2.18)
Payment of lease liabilities	(115.29)	(85.13)
Total	240.71	126.99

15 Other Financial Liabilities

	As at 31 March 2025	As at 31 March 2024
Interest accrued & due on borrowings	308.74	-
Other financial liability to director	416.18	402.99
Other payable	381.76	408.50
Advance Received from customer	-	6.94
Employee payable	33.61	4.38
	1,140.30	822.81

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

16 Current tax liabilities (Net)

	As at 31 March 2025	As at 31 March 2024
Provision for taxes (Net of advance tax and deduction at source)	28.17	84.06
	<u>28.17</u>	<u>84.06</u>

17 Deffred tax liability

	As at 31 March 2024	Reclassified from Other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income	As at 31 March 2025
Deferred tax liabilities (for Subsidiary company) in relation to:					
Difference Between Book and Tax Depreciation	15.67	-	(8.11)	-	7.56
Financial assets and liabilities at fair value	122.46	(122.46)	-	62.37	62.37
Total	<u>138.13</u>	<u>(122.46)</u>	<u>(8.11)</u>	<u>62.37</u>	<u>69.93</u>

	At at 31 March 2023	Consolidation Adjustment	Recognised in profit or loss	Recognised in other comprehensive income	At at 31 March 2024
Deferred tax assets (for Holding Company) in relation to:					
Difference Between Book and Tax Depreciation	4.14	-	11.53	-	15.67
Financial assets and liabilities at fair value	346.49	-	(224.03)	-	122.46
Total	<u>350.63</u>	<u>-</u>	<u>(212.50)</u>	<u>-</u>	<u>138.13</u>

18 Other non-financial liabilities

	As at 31 March 2025	As at 31 March 2024
Statutory dues payable	118.52	101.91
Deferred Processing Fee	17.49	-
Pre-Received Interest	0.05	-
Provisions & Other Payables	0.52	-
Advance Received from Customers	23.63	-
	<u>160.21</u>	<u>101.91</u>

19 Provision & other Payable

	As at 31 March 2025	As at 31 March 2024
Provisions & Other Payables	6.39	9.99
Provision as per IRACP norms	71.91	87.01
	<u>78.30</u>	<u>97.00</u>

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

20 Share capital

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each	2,50,00,000	2,500.00	1,00,00,000	1,000.00
	2,50,00,000	2,500.00	1,00,00,000	1,000.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	1,02,92,246	1,029.22	1,02,92,246	1,029.22
Total	1,02,92,246	1,029.22	1,02,92,246	1,029.22

(a) Reconciliation of number of shares

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity share capital				
Balance as at the beginning of the year	1,02,92,246	1,029.22	1,02,92,246	1,029.22
Balance as at the end of the year	1,02,92,246	1,029.22	1,02,92,246	1,029.22

(b) Rights / preferences / restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share. Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

Name of shareholder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% holding	No of shares	% holding
Aditya Vikram Kanoria	16,14,642	15.69%	16,14,642	15.69%
Mandeep Singh	15,84,907	15.40%	15,84,907	15.40%

(d) Detail of share held by promoters as at March 2025

Promoter Name	No of shares	% of total shares	% change during the year
Aditya Vikram Kanoria	16,14,642	15.69%	0.00%
Mandeep Singh	15,84,907	15.40%	0.00%

Detail of share held by promoters as at March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Aditya Vikram Kanoria	16,14,642	15.69%	-5.82%
Mandeep Singh	15,84,907	15.40%	-5.71%

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

21 Other Equity

	As at 31 March 2025	As at 31 March 2024
Capital Reserves		
Balance at beginning of the year	25.88	25.88
Balance at closing of the year	25.88	25.88
Retained Earning		
Balance at beginning of the year	864.36	768.07
Add: Profit/(Loss) for the year	(673.80)	133.56
Less: Transfer to statutory reserves	43.31	(37.27)
Balance at closing of the year	233.86	864.36
Security Premium		
Balance at beginning of the year	4,888.42	527.25
Add: Addition during the year	-	4,361.17
Balance at closing of the year	4,888.42	4,888.42
Statutory Reserves as per section 45-IC of the RBI Act, 1934		
Balance at beginning of the year	104.44	67.17
Add: Transfer from retained earning	(43.31)	37.27
Balance at closing of the year	61.13	104.44
Other Comprehensive Income, Net of Tax		
Equity instruments measured at fair value through other comprehensive income		
Balance at beginning of the year	364.11	364.11
Add: Changes during the year	1,235.21	-
Balance at closing of the year	1,599.31	364.11
Less: Reclassified to Profit and loss	364.11	-
Balance at the end of period/Year	6,444.51	6,247.22

Nature and purpose of reserves:

Retained Earning

This reserve represents the cumulative profits of the Company less any transfer to statutory reserve. This can be utilised in accordance with the provision of Companies Act, 2013.

Statutory Reserves as per section 45-IC of the RBI Act, 1934

The Company has to transfer 20% of its profit after tax to the statutory reserves in accordance with the provision of Section 45-IC of Reserve Bank of India Act, 1934. The same will be utilised in accordance with the provisions of the Reserve Bank of India Act, 1934.

Other comprehensive income (OCI)

- (a) The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.
- (b) The Company has recognised remeasurement of defined benefits plans through other comprehensive income.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs , unless otherwise stated)

22 Revenue from operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on loans	803.43	487.10
Sale of service	661.94	632.92
Other Operating Income	-	114.34
a. Gain on sale of Investment carried at FVTPL	-	2.62
d. Others	-	0.02
	1,465.37	1,237.00

23 Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Income		
a. Interest Received on FDR	8.93	0.16
Other Non-Operating Income		
b. Interest received on Loan	14.65	40.13
c. Other income	78.92	-
d. Profit on Sale of Fixed Assets	0.08	-
e. Profit on cancellation of ROU assets	5.30	-
f. Profit on sale of shares	62.96	-
g. Speculation gain on sale of shares	4.79	-
h. Interest from Units of Investment Fund	173.69	-
	349.33	40.29

24 Finance Cost

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on borrowings (other than debts securities)		
a. Loan from banks	108.44	15.88
b. Loan from institutions and others	89.25	201.88
Other interest expenses		
a. Interest expenses on Income Tax	-	0.01
b. Interest on Lease liability	28.84	16.82
c. Loan Processing Charges	0.01	1.79
	226.54	236.38

25 Impairment of financial instruments

	For the year ended 31 March 2025	For the year ended 31 March 2024
Provision as per IND-AS 109 / IRACP norms	(15.10)	77.29
	(15.10)	77.29

26 Employee benefits expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Salary, wages and bonus	387.98	289.72
b. Staff welfare expense	11.49	22.44
	399.47	312.16

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs , unless otherwise stated)

27 Depreciation and amortisation expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Depreciation of plant, property and equipment	46.74	32.29
b. Depreciation on Right of Use Assets	98.63	69.21
	145.37	101.50

28 Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Legal and professional	253.46	126.07
b. Printing & Stationary	1.25	0.99
c. Travelling and conveyance	1.40	6.94
d. Advertisement & Publicity	2.40	56.78
e. Postage & Telephone	2.32	1.48
f. Payments to auditors (see Note 'A' below)	7.60	10.10
g. Director's Sitting Fees	3.10	2.20
h. Website maintenance charges	3.77	0.71
i. Bank Charges	1.49	0.13
j. Fee & Subscription	8.65	39.66
k. AGM / EGM Expenses	0.78	0.94
l. Insurance Expenses	2.37	5.01
m. Foreign Exchange Loss (net)	-	2.82
n. Fund Operating Expenses	93.81	25.45
o. Loss of Investment	1,060.15	73.18
p. Loss on sale of Share	-	6.73
q. Miscellaneous expenses	226.83	60.47
	1,669.37	419.65

Note:

A Payments to auditors		
(i) Statutory Audit Fees	4.40	7.00
(ii) Limited Review Fees	3.20	1.40
(iii) Certification Fees/other services	-	1.70
	7.60	10.10

29 Earnings per equity share (EPS)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Net profit after tax available for equity shareholders (A)	(673.80)	133.56
Opening number of equity shares	1,02,92,246	69,37,500
Closing number of equity shares	1,02,92,246	1,02,92,246
Weighted average number of equity shares (B)	5,14,61,230	4,51,49,530
Basic EPS (A/B) (in ₹)	(1.56)	0.30
Diluted EPS (A/B) (in ₹)	(1.56)	0.30
Nominal value per equity share (in ₹)	10.00	10.00

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs , unless otherwise stated)

30 Income taxes relating to continuing operations

	For the year ended 31 March 2025	For the year ended 31 Mar 2024
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	70.96	97.55
In respect of earlier years	-	(4.22)
Deferred tax expense		
Origination and reversal of temporary differences	(8.11)	(212.50)
	62.85	(119.17)
b) Income tax recognised in other comprehensive income		
Origination and reversal of temporary differences	72.30	-
	72.30	-
c) Reconciliation of effective tax rate		
Profit before tax / (Loss)	561.41	130.30
Less: Income considered separately	-	-
Less: Unrealised Income	1,235.21	-
Add: Disallowances		129.26
Less: Allowances		51.98
Taxable Profit / (Loss)	(673.80)	207.58
Less: Business losses carry forward	-	-
Less: Brought forward losses	-	-
Taxable Profit / (Loss) after adjustment of b/f losses	(673.80)	207.58
Book Profit under MAT	-	-
Short term Capital Gain	-	-
Short term Capital Loss set off		
At statutory income tax rate	138.76	97.55

Movement of Deferred tax expense during the period ended 31st March, 2025

	Opening balance	Reclassified from other comprehensive income	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax assets (for Holding Company) in relation to:					
Difference Between Book and Tax Depreciation	(0.01)	-	0.01	-	(0.02)
Expense disallowed under Income Tax Act, 1961	-	-	-	-	-
Financial assets and liabilities at fair value	-	-	-	(34.74)	(34.74)
	(0.01)	-	0.01	(34.74)	(34.76)
Deferred tax liabilities (for Subsidiary company) in relation to:					
Difference Between Book and Tax Depreciation	15.67	-	(8.11)	-	7.56
Financial assets and liabilities at fair value	122.46	(122.46)	-	97.09	97.09
Expense disallowed under Income Tax Act, 1961	-	-	-	-	-
Total	138.13	(122.46)	(8.11)	97.09	104.65

Movement of Deferred tax expense during the year ended 31st March, 2024

	Opening balance	Cosolidation Adjustment	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax assets (for Holding Company) in relation to:					
Difference Between Book and Tax Depreciation	-	-	0.01	-	(0.01)
	-	-	0.01	-	(0.01)
Deferred tax liabilities (for Subsidiary company) in relation to:					
Difference Between Book and Tax Depreciation	4.14	-	11.53	-	15.67
Financial assets and liabilities at fair value	346.49	-	(224.03)	-	122.46
Total	350.63	-	(212.50)	-	138.13

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

31 Contingent liabilities and capital commitments

	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Contingent liabilities		
- Income Tax (Pending before Assessing officer)	-	13.09
- Claim received but not acknowledged by the Company	-	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
(c) The Company has commitments for services, purchase of goods and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.		

32 Related party disclosures

- (a) **Key management personnel (KMP)**
Mr. Aditya Vikram Kanoria - Managing Director & CFO
Mr. Mandeep Singh - Director
Mr. Mohit K Chheda - Director
Mr. Sulabh Jain - Director
Ms. Subhangi Agarwal - Director
Ms. Preeti Sethi - Company Secratary
Mr. Samir Aggarwal
- (b) **Associate Entity**
Credent Alpha LLP
Essel Finance Advisors and Managers LLP
- (c) **Individuals and Enterprise where Key Management Personnel along with their relative exercise significant influence**
AZH Consultants LLP
Modulex Construction Technologies Limited
Redribbon Advisory Services Pvt Ltd
Credent Management Consultancy Limited, UK
Wealthmax Financial Advisers Limited, UK
Credent Property Advisory Limited, UK
Nayna Dilip Chheda
Tajendra Pal Singh

(d) **Transactions with related parties during year**

Nature of transactions	For the year ended 31 March 2025	For the year ended 31 March 2024
Investment in/(disinvestment)		
Essel Finance Advisors and Managers LLP- Debt Security	(2,422.97)	(293.44)
Loan Given to/(Received back)		
Aditya Vikram Kanoria	(111.94)	(750.30)
AZH Consultants LLP	310.08	31.33
Essel Finance Advisors and Managers LLP	90.00	45.07
Mandeep Singh	(7.44)	4.00
Advance Given to/(Received back)		
Aditya Vikram Kanoria	(22.47)	13.30
Credent Alpha LLP	3.87	24.53
AZH Consultants LLP	(14.00)	0.03
Essel Finance Advisors and Managers LLP	45.07	45.07
Mandeep Singh	-	24.40
Loan Taken from/(Repayment to)		
Nayna Dilip Chheda	-	(150.00)
Mohit K Chheda	-	(450.00)
Mandeep Singh	(7.44)	3.26
Essel Finance Advisors and Managers LLP	-	28.05
Interest Income		
Aditya Vikram Kanoria	1.04	31.04
AZH Consultants LLP	23.50	0.26
Management fees received		
Wealthmax Financial Advisers Limited	14.40	49.17
Director Sitting Fees Paid		
Shubhangi Agrawal	0.90	1.25
Sulabh Jain	2.20	0.95
Professional Fees		
Samir Aggarwal	20.00	-
Salary expenses		
Tajendra Pal Singh	-	12.00
Samir Aggarwal	15.00	-
Remuneration Paid		
Preeti Sethi	10.20	8.8
Aditya Vikram Kanoria	50.40	50.40
Mandeep Singh	14.50	-

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(c) Balance outstanding at year end			
Nature of transactions		As at 31 March 2025	As at 31 March 2024
Loan Given to			
Aditya Vikram Kanoria		-	111.96
AZH Consultants LLP		341.63	42.77
Essel Finance Advisors and Managers LLP		-	59.57
Mandeep Singh		10.85	18.29
Interest Receivable			
Aditya Vikram Kanoria		32.08	31.04
AZH Consultants LLP		23.76	0.26
Advance Given to			
Aditya Vikram Kanoria		-	23.15
Mandeep Singh		24.40	24.40
Credent Alpha LLP		28.40	24.53
Loan Taken from			
Mandeep Singh		416.18	423.62
Essel Finance Advisors and Managers LLP		-	74.82
Investment in Debt Securities			
Essel Finance Advisors and Managers LLP		-	2129.53
Account Receivable			
Wealthmax Financial Advisers Limited, UK		1.10	-
33 Expenditure / Earning in foreign currency (on accrual basis)			
Particulars		For the year ended 31 March 2025	For the year ended 31 March 2024
Expenditure in foreign currency		34.40	59.64
Earning in foreign currency		0.59	12.03
34 Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006[#]:			
		For the year ended 31 March 2025	For the year ended 31 March 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		-	-
- Principal amount due to micro, small and medium enterprises		4.22	-
- Interest due to micro, small and medium enterprises		-	-
(b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises (Development) Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period		-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006		-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and		-	-
- Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.		-	-
(e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium		-	-

[#] The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Holding Company.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

- 35 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Holding Company will evaluate the impact of the code after it has been notified.
- 36 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Consolidated Balance Sheet.
- 37 The Holding Company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave Encashment as mandated by Accounting Standard 15 issued by the Institute of Chartered Accountants of India. In view of lesser number of employees on rolls, the Holding Company has made provision for these benefits on actual basis as on the Balance Sheet date.
- 38 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.
- 39 During the year, the Holding Company has conducted physical verification of its property, plant and equipment in order to ensure their location, existence and assess their working condition. No discrepancies have been reported during such verification.
- 40 All the property, plant & equipment and intangible assets of the Company are fully depreciated in accordance with the provisions of Companies Act, 2013. The minimum residual value is carried in books of accounts.
- 41 Financial risk management**
The Company's financial liabilities generally comprises of trade payables, borrowing etc. The main purpose of these financial liabilities is to raise finances for the Company. The financial assets held by the Company consist of balance with banks, security deposit etc.
There are various risk involved with the activities of the Company like credit risk, liquidity risk and market risk. The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

(i) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company has credit risk from its other Financial Assets.

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of any contract, feasibility study is carried out considering the various factors like market trends etc. The Company remains vigilant and regularly assesses the credit risk during execution of contracts with a view to limit risks of delays and default. In view of the industry practice, credit risks from receivables are well contained on an overall basis.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(ii) Liquidity risk

The Liquidity risk is the risk that the Company does not have sufficient financial resources to meet its obligations as they fall due, or will have to do so at an excessive cost. The risk arises from mismatches in the timing of cash flows which is inherent in all finance driven organisation and can be affected by a range of company specific and market-wide events.

	Less than 3 months	3 to 12 months	More than 12 months	Total
As at 31 March 2025				
Financial assets				
Cash & cash equivalents	255.31	-	-	255.31
Trade receivables	-	220.43	-	220.43
Loans	-	-	5,540.68	5,540.68
Investments	-	-	1,849.61	1,849.61
Other financial assets	1,489.10	-	-	1,489.10
Total	1,744.41	220.43	7,390.29	9,355.13
Financial Liabilities				
Trade payables	-	19.47	-	19.47
Borrowings (other than debt securities)	106.22	339.38	1,522.77	1,968.38
Lease Liability	18.72	53.95	168.04	240.71
Provisions & Other Payables	-	-	-	-
Other financial liabilities	-	-	1,140.30	1,140.30
Total	124.94	412.80	2,831.11	3,368.86
As at 31 March 2024				
Financial assets				
Cash & cash equivalents	118.45	-	-	118.45
Trade receivables	-	221.12	-	221.12
Loans	-	-	5,262.31	5,262.31
Investments	-	-	3,317.02	3,317.02
Other financial assets	87.33	-	-	87.33
Total	205.78	221.12	8,579.33	9,006.23
Financial Liabilities				
Trade payables	-	11.25	-	11.25
Borrowings	-	-	2,120.75	2,120.75
Lease Liability	8.04	28.12	90.83	126.99
Provisions & Other Payables	-	-	-	-
Other financial liabilities	-	-	822.81	822.81
Total	8.04	39.37	3,034.39	3,081.80

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk.

Foreign Currency Risk

The Company does not have any exposure to foreign currency. Hence, any fluctuations on account of foreign currency has not arisen.

Equity Price Risk

The Company is exposed to equity price risk arising from its investments in equity instruments. Equity price risk is related to the change in market reference price of the investment in equity securities.

Interest Rate Risk

The company is not exposed to interest rate risk as it has no borrowings at the Balance sheet date.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

42 Capital management

The Holding Company maintains an actively managed capital base to cover risk inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management is to ensure that the Company complies with extremely imposed capital requirements and maintains healthy capital ratios in order to support its business and to maximise shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic condition and the risk characteristic of its activities, in order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payments to shareholders return capital to shareholders or issues securities.

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Trade payable	19.47	11.26
Borrowings	1,968.38	2,120.75
Other financial liabilities	1,140.30	822.81
Less : Cash and Cash equivalents	255.31	118.45
Net debts	2,872.84	2,836.37
Equity	7,473.73	7,276.44
Capital & Net Debt	10,346.57	10,112.81
Gearing Ratio	27.77%	28.05%

No changes were made in the objectives, policies or process for managing capital during the years ended 31 March 2024 and 31 March 2025.

43 Information as required by Non Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007 is furnished herewith.

Particulars	Amount outstanding		Amount Overdue	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Liability Side				
1 Loan and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
a Debenture:				
(other than falling within the meaning of public deposit*)				
Secured	-	-	-	-
Unsecured	-	-	-	-
b Deferred credit	-	-	-	-
c Term Loans	-	-	-	-
d Inter corporate loan and borrowings	678.15	931.79	-	-
e Commercial papers	-	-	-	-
f Other loans	1,290.22	1,188.96	-	-
g Loan from Bank				
Working Capital Demand Loan	-	-	-	-
Overdraft	-	-	-	-

* Please see note A below

Asset Side	Amount outstanding		Amount overdue	
	2024-25	2023-24	2024-25	2023-24
2 Breakup of loans and Advances including bill recivables (Other than those included in(4) below):				
a Secured	-	-	-	-
b Unsecured	5,761.10	5,483.43	-	-
3 Breakup of leased assets and stock on hire and other assets counting towards AFC activities:				
i Lease assets including lease rentals under sundry debtor:				
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 AFC activities				
a Loans where assets have been repossessed	-	-	-	-
b Loans other than (a) above	-	-	-	-
4 Breakup of Investment:				
Current investment				
i Quoted:				
i Share				
a Equity	-	-	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

2 Unquoted:

i Share				
a Equity	-	-	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

Long term investment

1 Quoted:

i Share	-	-	-	-
a Equity	1,029.05	896.73	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	-	-	-
iii Units of mutual funds	-	-	-	-
iv Government securities	-	-	-	-
v Others	-	-	-	-

2 Unquoted:

i Share				
a Equity	30.00	178.20	-	-
b Preferences	-	-	-	-
ii Debentures and bonds	-	2,129.53	-	-
iii Units of mutual funds	18.75	-	-	-
iv Government securities	-	-	-	-
v Others	323.41	112.56	-	-

5 Borrower group wise classification of assets financed as in(2)and(3)above:

Please see note B below

Category	Secured		Unsecured		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1 Related parties**						
a Subsidiaries	-	-	-	-	-	-
b Companies in the same group	-	-	-	-	-	-
c Other related parties	-	-	378.58	232.59	378.58	232.59
2 Other than related parties	-	-	5,162.09	5,029.72	5,162.09	5,029.72
3 Less: Provision as per IRACP norms			(71.91)	(87.01)	(71.91)	(87.01)
Total	-	-	5,468.76	5,175.29	5,468.76	5,175.30

6 Investor group wise classification of all investments (current and long term)in share and securities (both Quoted and unquoted):

Please see note C below

Category	Market Value/Breakup or Fair value of NAV		Book Value (Net of provision)	
	2024-25	2023-24	2024-25	2023-24
1 Related parties**				
a Subsidiaries	-	-	-	-
b Companies in the same group	323.41	-	323.41	112.56
c Other related parties	-	-	-	-
2 Other than related parties	1,101.20	-	1,526.20	3,204.46
Total	1,424.61	-	1,849.61	3,317.02

** As per indian accounting standard of ICAI(please see note C)

7 Other information:

Particulars	2024-25	2023-24
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	-	-

Notes:

A As defined in paragraph 2(1)(xii)of the Non Banking Financial Companies acceptance of public deposits (Reserve Bank) directions,1998

B Provisioning norms shall be applicable as prescribed in Non Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank Directions,

C All Indian Accounting standards (Ind As) and guidance notes issued by ICAI are applicable including for valuation of investment and other assets as also assets acquired in satisfaction of debt.However, market value in respect of quoted investment and break up/fair value/NAV in rspect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in(4) above.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

44 Financial instruments and related disclosures

Financial instruments by category

Set out below is comparison by class of the carrying amount and fair value of Company's financial instruments

Particulars	As at 31 March 2025		As at 31 March 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets				
A Measured At Amortised Cost				
Cash and bank balances	255.31	255.31	118.45	118.45
Trade receivables	220.43	220.43	221.12	221.12
Loans	5,540.68	5,540.68	5,262.31	5,262.31
Investments	-	-	3,317.02	3,317.02
B Measured at fair Value through Profit & loss				
Other Financial Assets	1,489.10	1,489.10	87.33	87.33
B Measured at fair Value through FVTOCI				
Investments	2,035.39	1,849.61	-	-
Total financial assets	7,505.51	9,355.13	9,006.23	9,006.23
Financial liabilities				
Trade payables	19.47	19.47	11.25	11.25
Borrowings (other than debt securities)	1,968.38	1,968.38	2,120.75	2,120.75
Lease Liability	240.71	240.71	126.99	126.99
Other Financial Liability	1,140.30	1,140.30	822.81	822.81
Total financial liabilities	3,368.85	3,368.85	3,081.80	3,081.80

Cash and cash equivalents, loans and trade payables have short term maturity (less than twelve months) and thus their carrying amounts are a reasonable approximation of their fair value. The carrying value of investments in unquoted equity instruments and other Financial Assets is a reasonable approximation to their fair values.

45 Statutory Reserve represents the reserve fund created under section 45-IC of the Reserve Bank of India Act, 1934. In case of Holding Company, an amount of Rs. 26.41 lacs representing 20% of net profit of Holding Company transferred to the reserve fund for the year.

46 (i) Provision as per IND-AS 109 (Impairment allowance)

Since all the loan assets are recoverable on demand and accordingly the same has been classified as "Stage One" assets considering the general approach as per IND-AS 109. Further the management is not expecting any default event on a financial instrument that are possible within the 12 months after the reporting date. Therefore, no provision required to be made in the books of account as at the balance sheet date.

(ii) Provision as per IRACP norms (provisions for standard & non performing assets)

Provision for non-performing assets (NPAs) is made in the financials statements according to the prudential Norms prescribed by RBI for NBFCs. The Company also makes additional provisions towards loan assets, based on the management's best estimate. Additional provision of 0.40% on standard assets has also been made during the year, as per stipulation of RBI on standard assets. Company has made provisions for standard Assets as well Non -performing Assets as per the table below:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<u>Doubtful Assets</u>		
Total non- performing assets	-	59.99
Provision already available	59.99	-
Additional provision made during the year	-	59.99
Reversed during the year	(59.99)	-
Total Provision at the end of the year	0.00	59.99
<u>Standard Assets</u>		
Provision already available	27.02	9.72
Additional Provision made during the year	44.89	17.30
Created/(Reversed) during the year	-	-
Total Provision	71.91	27.02

47 Details of loan and financial assets assigned by the Company as per deed of assignment dated 31 March 2024:

Particulars	2024-25	2023-24
1 No. of Accounts	-	10
2 Aggregate value (net of provisions) of accounts sold	-	179.34
3 Aggregate consideration	-	175.21
4 Additional consideration realized in respect of accounts transferred in earlier years	-	-
5 Aggregate gain / (loss) over net book value	-	(4.13)

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

48 Maturity analysis of assets and liability

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

	As at 31 March 2025			As at 31 March 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalent	255.31	-	255.31	118.45	-	118.45
Trade receivable	220.43	-	220.43	221.12	-	221.12
Loans	-	5,540.68	5,540.68	-	5,262.31	5,262.31
Investments	-	1,849.61	1,849.61	-	3,317.02	3,317.02
Other financial assets	1,489.10	-	1,489.10	87.33	-	87.33
Non Financial Assets						
Property plant & equipments	-	607.22	607.22	-	649.76	649.76
Other Intangible assets	-	0.92	0.92	-	0.90	0.90
Right of Use Assets	14.23	200.96	215.19	13.03	95.32	108.35
Goodwill on consolidation	-	867.27	867.27	-	867.27	867.27
Other non financial assets	-	133.43	133.43	-	146.83	146.83
Total Assets	1,979.07	9,200.08	11,179.16	439.93	10,339.41	10,779.34
Liabilities						
Financial Liabilities						
Trade payables						
(i) total outstanding dues of micro and small enterprises	4.22	-	4.22	0.48	-	0.48
(ii) total outstanding dues of creditors other than micro and small enterprises	15.25	-	15.25	10.77	-	10.77
Borrowings (other than debt securities)	445.60	1,522.77	1,968.38	-	2,120.75	2,120.75
Lease Liability	72.67	168.04	240.71	36.16	90.83	126.99
Provisions & Other Payables	-	-	-	-	-	-
Other financial liabilities	-	1,140.30	1,140.30	-	822.81	822.81
Non Financial Liabilities						
Current tax liabilities (net)	28.17	-	28.17	84.06	-	84.06
Deferred tax liability	-	69.89	69.89	138.13	-	138.13
Other non financial liabilities	238.50	-	238.50	198.91	-	198.91
Total Liabilities	804.43	2,901.01	3,705.44	468.03	3,034.39	3,502.90
Net	1,174.64	6,299.08	7,473.72	(28.10)	7,305.02	7,276.43

49 The Company does not have any exposure to Real estate sector during the year ended March 31, 2025 and previous year ended March 31, 2024.

50 Additional regulatory information

- The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- The Company has not traded or invested in cryptocurrency or virtual currency during the year.
- The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other 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.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") 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.
- The Company does not have any transactions with companies struck off.
- The Company has complied with the requirement with respect to the number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of accounts.
- The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2025	For the year ended 31 March 2024	Variance %	Reason for change by more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	2.46	0.70	251.46%	Increased due to increase in current assets.
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.23	0.28	-18.14%	N/A
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non dividend (if any))	Debt service (Interest & lease payments + principal repayments)	-1.06	0.24	-539.66%	Decreased due to decrease in profit.
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	-9.14%	2.75%	-432.22%	Decreased due to decrease in profits.
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	6.64	8.63	-23.09%	N/A
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	128.28	48.67	163.58%	Increased due to decrease in other expenses & increase in trade payables.
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	2.56	-10.23	-124.99%	Increased due to decrease in average working capital.
- Net profit ratio (in %)	Profit for the year	Revenue from operations	-45.98%	10.80%	-525.76%	Decreased due to decrease in profit.
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	-5.14%	5.04%	-202.05%	Decreased due to decreased in profit.
- Return on investment (in %)	Profit for the year	Average invested funds	-26%	4.00%	-752.07%	Decreased due to decrease in profit.

51 Additional Information as per Part II of Schedule III, Companies Act, 2013

As at March 2025:

Name of the Entity	Net Assets		Share in profit or loss		Share in other comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated profit and loss	Amount
Holding:						
Credent Global Finance Limited	79.25%	5,922.56	-32.14%	216.53	-6.66%	(82.21)
Subsidiary:						
Credent Property Advisory Private Limited	-1.20%	(90.02)	11.70%	(78.81)	-	-
Credent Investment Private Limited	6.02%	450.01	-5.31%	35.76	0.83%	10.21
Credent Assets Management Services Pvt. Ltd.	15.94%	1,191.18	125.75%	(847.28)	105.83%	1,307.21
Total	100.00%	7,473.73	100.00%	(673.80)	100%	1,235.21

As at March 2024:

Name of the Entity	Net Assets		Share in profit or loss		Share in other comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated profit and loss	Amount
Holding:						
Credent Global Finance Limited	54.31%	3,951.87	72.21%	96.45	0.00%	-
Subsidiary:						
Credent Property Advisory Private Limited	0.45%	32.81	-5.74%	(7.66)	0.00%	-
Credent Assets Management Services Pvt. Ltd.	12.59%	916.04	57.74%	77.11	0.00%	-
Credent Investment Private Limited	32.65%	2,375.72	-24.21%	(32.34)	0.00%	-
Total	100.00%	7,276.44	100.00%	133.56	0.00%	-

52 The name of the Holding Company has been changed from 'Oracle Credit Limited' to 'Credent Global Finance Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated 06 April 2023. Further, BSE Limited has been approved the same on 18 April 2023 and reflected on stock exchange on 24 April 2023.

Notes forming part of the Consolidated financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

53 The disclosures as required by the NBFC Master Directions issued by RBI

For the year ended 31 March 2025

Asset classification as per RBI Norms (1)	Gross carrying amount as per Ind AS (2)	Provision required as per IRACP norms* (3)	Net Financial Assets (4) = (2) - (3)
(a) Performing assets			
Standard	5,540.68	71.91	5,468.76
	-	-	-
Subtotal (a)	5,540.68	71.91	5,468.76
(b) Non-performing assets (NPA)	-	-	-
(i) Substandard	-	-	-
(ii) Doubtful up to :	-	-	-
1 year	-	-	-
1 to 3 years	-	-	-
More than 3 years	-	-	-
(iii) Loss	-	-	-
Subtotal (b)	-	-	-
Total (a+b)	5,540.68	71.91	5,468.76

For the year ended 31 March 2024

Asset classification as per RBI Norms (1)	Gross carrying amount as per Ind AS (2)	Provision required as per IRACP norms* (3)	Net Financial Assets (4) = (2) - (3)
(a) Performing assets			
Standard	5,202.32	27.02	5,175.30
	-	-	-
Subtotal (a)	5,202.32	27.02	5,175.30
(b) Non-performing assets (NPA)	-	-	-
(i) Substandard	-	-	-
(ii) Doubtful up to :	-	-	-
1 year	28.93	28.93	-
1 to 3 years	31.06	31.06	-
More than 3 years	-	-	-
(iii) Loss	-	-	-
Subtotal (b)	-	59.99	-
Total (a+b)	5,202.32	87.01	5,175.30

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics:

Standard Assets:

Standard Asset is one which does not carry more than normal risk attached to the business and hence the same is not considered as NPA. Provision on such assets has been made at the rate of 0.40% as per RBI norms.

Substandard Assets:

i. An asset has been classified as sub-standard if it remained NPA for a period less than or equal to 18 months.

Provision on substandard assets has been made at 10% as per RBI norms

Doubtful Assets:

An asset is required to be classified as doubtful, if it has remained NPA for more than 18 months.

Provisioning (%)

Doubtful Assets: Unsecured 100%

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Kapish Jain & Associates

Chartered Accountants

Firm Registration No.: 022743N

For and on behalf of the Board of Directors

Credent Global Finance Limited

(Formerly known as Oracle Credit Limited)

Kapish Jain

Partner

Membership No.: 514162

Place: New Delhi

Date: May 30, 2025

Aditya Vikram Kanoria

Managing Director & CFO

DIN:07002410

Place: Rio Brazil

Date: May 30, 2025

Mohit K Chheda

Director

DIN: 06594845

Place: Mumbai

Date: May 30, 2025

Preeti Sethi

Company Secretary

Membership No.-A65331

Place: New Delhi

Date: May 30, 2025

Samir Agarwal

Chief Executive officer

PAN NO.AELPA8836M

Place: Mumbai

Date: May 30, 2025