



GDL LEASING & FINANCE LTD.
GIVING DREAM LOAN

Dated: September 05, 2026

To
BSE Limited
Department of Corporate Services,
P. J. Towers, Dalal Street, Fort,
Mumbai- 400001

Scrip Code: 530855 (GDL Leasing & Finance Ltd)

Subject: Submission of the 33rd Annual Report for the Financial Year 2025–26 along with the Notice of AGM.

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for FY 2025-26 including the Notice of the 33rd Annual General Meeting ("AGM") scheduled to be held on Wednesday, September 30, 2026, at 12:15 P.M. (IST), which is being sent to the shareholders electronically.

The Annual Report, including the Notice of the AGM, is available on the Company's website at www.gdlleasing.com and is also available on the website of Skyline Financial Services Pvt. Ltd at www.skylinerta.com.

You are requested to please take the same in your records.

Thanking You

Sincerely,
For **GDL Leasing and Finance Limited**

PREM
KUMAR
JAIN

Digitally signed
by PREM KUMAR
JAIN
Date: 2026.09.05
16:04:51 +05'30'

Prem Kumar Jain
Managing Director
DIN: 01151409

Encl: As Above

Head Office:-

GDL Leasing & Finance Ltd.
206, Vardhman Diamond Plaza, Paharganj, New Delhi-110055
Ph. No. 011-69206216

 www.gdlleasing.com

 info@gdlleasing.com
gdlgroup@yahoo.com

CIN NO.-L74899DL1994PLC057107



GDL LEASING & FINANCE LTD.
GIVING DREAM LOAN

Annual Report

2025–26 THIRTY-THIRD ANNUAL REPORT

G D L Leasing and Finance Limited

CIN: L74899DL1994PLC057107

CONTENT OF THE REPORT

Contents	Page No.
Corporate Information	3
Message to Shareholders	4
Notice of the Annual General Meeting	5
Boards' Report	32
Annexure – II – Secretarial Auditor Report (Form MR – 3)	46
Annexure – III – Nomination and Remuneration Policy	50
Annexure – IV – Management Discussion & Analysis Report	55
Annexure – V – Form AOC-2	57
Certificate of Non-Disqualification of Directors	58
Certification from MD & CFO	59
Independent Auditor's Report & Financial Statements	61

CORPORATE INFORMATION

BOARD OF DIRECTORS

Name	Designation	DIN
Mr. Prem Kumar Jain	Chairman and Managing Director	01151409
Mr. Ashish Jain	Non-Executive Director	02196387
Mr. Atul Jain	Executive Director	06608095
Ms. Payal Agarwal	Non-Executive Independent Director	06997160
Mr. Prashant Kumar Jha	Non-Executive Independent Director	11276931

COMPANY INFORMATION

Particulars	Details
Statutory Auditors	Jain Akshay & Associates, Chartered Accountants, 1296/89, TRI Nagar, Delhi – 110035
Secretarial Auditors	M/s. Akash & Co., Company Secretaries, H-146/147, Ground Floor, Sector-63, Noida, Uttar Pradesh – 201 001
Chief Financial Officer	Mr. Atul Jain
Company Secretary & Compliance Officer	Mr. Suraj Pratap (for FY 25-26)
Bankers	HDFC Bank Limited, IDFC Bank Limited and Yes Bank Limited
Registrar and Share Transfer Agent	M/s Skyline Financial Services Private Limited, 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi – 110 020
Listed At	BSE Limited (Scrip Code: 530855), 25th Floor, P.J. Tower, Dalal Street, Fort, Mumbai – 400 001, Maharashtra, India
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited
Registered Office	206, Second Floor, Vardhman Diamond Plaza, Plot No.3 DDA Community Centre, D.B. Gupta Road, Motia Khan, Pahar Ganj, New Delhi – 110055
Corporate Identification Number	L74899DL1994PLC057107
Email (Company and Investor Grievances)	cs.gdlleasing@gmail.com
Website	www.gdlleasing.com

MESSAGE TO SHAREHOLDERS

Managing Director's Message

Dear Shareholders,

It gives me great pleasure to present the Annual Report of G D L Leasing and Finance Limited for the financial year 2025-26.

The year under review has been a year of encouraging growth and improved financial performance for the Company. Revenue from Operations increased to ₹358.00 lakh from ₹117.84 lakh, while Profit Before Tax increased to ₹104.16 lakh from ₹53.67 lakh. The Company recorded a Profit After Tax of ₹79.57 lakh, as compared to ₹38.30 lakh in the previous year. The improvement in performance reflects our continued focus on strengthening our core leasing and financing activities and maintaining financial discipline.

We recognise that this progress is the result of the collective efforts and commitment of our employees, whose dedication has contributed significantly to the Company's performance. I sincerely appreciate their valuable contribution and continued support.

I would also like to express my gratitude to our shareholders for their trust, confidence and continued support. Their faith in the Company remains a key source of our strength and motivation.

Looking ahead, we remain focused on sustainable growth, prudent financial management, operational efficiency and responsible business practices. We will continue to pursue opportunities that strengthen the Company's fundamentals and create long-term value for our stakeholders.

With the continued support of our employees, shareholders and other stakeholders, we are confident of building on our progress and moving towards a stronger, sustainable and brighter future together.

With warm regards,

Prem Kumar Jain

Managing Director

G D L Leasing and Finance Limited

NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the **33rd (Thirty Third) Annual General Meeting** of the members of the Company will be held on **Wednesday 30th Day of September, 2026 at 12:15 noon** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') (hereinafter referred to as 'e-AGM') to transact the following:

ORDINARY BUSINESSES:

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31st March 2026, including audited Balance Sheet as at 31st March, 2026 and the Profit & Loss Account for the year ended on that date, together with the report of the Directors and Auditors thereon.

ITEM NO. 2 – RE-APPOINTMENT OF DIRECTOR, WHO RETIRED BY ROTATION

To appoint a Director in place of Mr. Ashish Jain (DIN: 02196387) who retires by rotation and being eligible to offer himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Jain (DIN: 02196387) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESSES:

ITEM NO. – 03 APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Akash & Co., Company Secretaries, a peer reviewed firm (Peer Review No. 3283/2023), be and are hereby appointed as Secretarial Auditors to conduct the Secretarial Audit of the Company for five consecutive years, i.e. from financial year 2026-27 to financial year 2030-31, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

ITEM NO. 04 APPOINTMENT OF MR. PANKAJ BANSAL (DIN: 10394872) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulations 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Pankaj Bansal (DIN: 10394872), who was appointed as an Additional Director of the Company in the category of Independent Director with effect from 4th September, 2026 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 4th September 2026 up to 3rd September, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 05 TO CONSIDER AND APPROVE REVISION OF MANAGERIAL REMUNERATION PAYABLE TO MR. PREM KUMAR JAIN (DIN: 01151409), MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V thereto and the rules made thereunder, including any statutory modification(s) or reenactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for revision of remuneration payable to Mr. Prem Kumar Jain (DIN: 01151409), Managing Director of the Company to a maximum limit of ₹48,00,000/- (Rupees Forty Eight Lakhs Only) per annum for each financial year commencing from FY 2026–27, notwithstanding that such remuneration may exceed the overall limits prescribed under Section 197 of the Act and/or the threshold prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

RESOLVED FURTHER THAT the aforesaid remuneration shall represent the maximum permissible annual limit and shall not be construed as an entitlement to receive the said amount in any particular financial year, and the actual remuneration payable shall be determined by the Board of Directors and/or the Nomination and Remuneration Committee from time to time, within the limits approved herein, having regard to the performance and profitability of

the Company, responsibilities entrusted, individual contribution and such other relevant factors as may be considered appropriate.

RESOLVED FURTHER THAT the Board of Directors shall have authority to alter, vary, revise or enhance the remuneration structure, including salary, perquisites, allowances and other benefits, within the limits approved herein and in accordance with applicable law.

RESOLVED FURTHER THAT this approval shall supersede all earlier approvals relating to remuneration payable to Mr. Prem Kumar Jain.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and to make necessary filings with regulatory authorities as may be required to give effect to this resolution.”

ITEM NO. 06 TO CONSIDER AND APPROVE REVISION OF MANAGERIAL REMUNERATION PAYABLE TO MR. ATUL JAIN (DIN: 06608095), CFO & DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V thereto and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for revision of remuneration payable to Mr. Atul Jain (DIN: 06608095), CFO & Director of the Company to a maximum limit of ₹48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum for each financial year commencing from FY 2026–27, notwithstanding that such remuneration may exceed the overall limits prescribed under Section 197 of the Act and/or the threshold prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

RESOLVED FURTHER THAT the aforesaid remuneration shall represent the maximum permissible annual limit and shall not be construed as an entitlement to receive the said amount in any particular financial year, and the actual remuneration payable shall be determined by the Board of Directors and/or the Nomination and Remuneration Committee from time to time, within the limits approved herein, having regard to the performance and profitability of the Company, responsibilities entrusted, individual contribution and such other relevant factors as may be considered appropriate.

RESOLVED FURTHER THAT the Board of Directors shall have authority to alter, vary, revise or structure the remuneration, including salary, perquisites, allowances and other benefits, within the limits approved herein and in accordance with applicable law.

RESOLVED FURTHER THAT this approval shall supersede all earlier approvals relating to remuneration payable to Mr. Atul Jain.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and to make necessary filings with regulatory authorities as may be required to give effect to this resolution.”

ITEM NO. 7 TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(a), 64 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act, if any (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder and Articles of Association of the Company, on the recommendation of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing ₹5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) consisting of 55,00,000 (Fifty-Five Lakhs) equity shares of face value ₹10.00/- each to ₹8,50,00,000/- (Rupees Eight Crore Fifty Lakhs Only) consisting of 85,00,000 (Eighty Five Lakhs) equity shares of face value ₹10.00/- each, ranking pari passu in all respects with the existing equity shares.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“V. The Authorised Share Capital of the Company is ₹8,50,00,000/- (Rupees Eight Crore Fifty Lakhs Only) consisting of 85,00,000 (Eighty Five Lakhs) equity shares of face value ₹10.00/- each

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such act(s), deed(s) and things including filing of all forms and documents with Registrar of Companies and other Regulatory Authorities as may be necessary and incidental to give effect to the aforesaid resolution.”

ITEM NO . 8 ISSUANCE OF UPTO 30,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO NON – PROMOTER GROUP ON A PREFERENTIAL ISSUE

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the “**Listing Regulations**”), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited (“**BSE**”) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the “**Board**”) in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot from time to time, in one or more tranches, 30,00,000 Convertible Warrants into Equity shares on preferential basis , at a price of ₹14/- (Rupees Fourteen Only) per warrant, aggregating up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only) (“**Total Issue Size**”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10.00/- (Rupees Ten only), each at a premium of ₹4/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) belonging to Non-Promoter Group of the Company on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of the proposed allottee	Category (Promoter Group/ Non-Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1.	Shalini Jain	Non-Promoter	12,50,000
2.	SRR Tech Consilium Private Limited	Non-Promoter	11,00,000
3.	Chirag Jain	Non-Promoter	5,00,000
4.	Jay Singh Bardia	Non-Promoter	1,50,000
Total			30,00,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations the “Relevant Date” for the purpose of calculating the minimum issue price for the issue of warrants be and is hereby fixed as Monday, August 31, 2026, being 30 days prior to the date of Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Wednesday, September 30, 2026.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

I) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

II) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

III) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

IV) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

V) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

VI) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.

VII) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

For and on behalf of Board of Directors

G D L Leasing and Finance Limited

Sd/-

Prem Kumar Jain

Managing Director

DIN: 01151409

Date: 4th September 2026

Place: New Delhi

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
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/EGM. 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's 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 EGM/AGM will be provided by CDSL.
3. 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 through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
4. 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.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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 www.gdlleasing.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.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or

before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020

9. **To support the ‘Green Initiative’, Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.**

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 27th September 2026 at 9:00 a.m. (IST) and ends on Tuesday, 29th September 2026 at 5:00 p.m. (IST) During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September 2026 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 shareholders/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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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, user 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	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. 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 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

Type of shareholders	Login Method
	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 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID 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. CDSL and NSDL

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 21 09911
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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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. 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) 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.

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

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

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) 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.
- It is Mandatory that, 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 mandatory 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; cs.gdlleasing@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 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 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/EGM.
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 atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.gdlleasing@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.gdlleasing@gmail.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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, 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.**

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 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 21 09911.

For and on behalf of Board of Directors

G D L Leasing and Finance Limited

Sd/-

Prem Kumar Jain

Managing Director

DIN: 01151409

Date: 4th September 2026

Place: New Delhi

ANNEXURE-1

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

IN PURSUANCE OF REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of Director	Mr. Ashish Jain	Mr. Pankaj Bansal
DIN	02196387	10398472
Father's Name	Mr. Prem Kumar Jain	Mr. Ram Kishore Bansal
Date of Birth	29/03/1986	27/07/1971
Date of First Appointment on the Board	January 15, 2024	4 th September 2026
Address	103, Blue Chip Arcade 3-6-111, Himyantnagar, Hyderabad - 500029	S/o Ram Kishor Bansal, Chandan Nagar, Ghaziabad, Uttar Pradesh - 201011
Nature of Expertise in specific functional areas	Finance and Business Administration	Business Administration
Qualifications	Master of Administration in Marketing from Osmania University, Hyderabad	Graduate
Directorship of other Listed Entity	NIL	NIL
Memberships of Committees of other Listed Entity	NIL	NIL
Details of Listed Entity from which person has resigned in past three years	NIL	NIL
Disclosure of relationship between director inter-se	Mr. Ashish Jain is the son of Mr. Prem Kumar Jain (Managing Director) of the Company.	NA
No. of Shares held in the Company	5,02,809 Equity Shares (10.04%)	NA
Details of Remuneration sought to be paid	As per existing approved terms and conditions	NA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statements set out all material facts relating to the Special Businesses mentioned in the accompanying notice.

ITEM NO. 3

APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY FROM FY 2025-26 FOR THE TERM OF 5 (FIVE) CONSECUTIVE YEARS

In terms of Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on September 4, 2026 approved the appointment of M/s Akash & co., Practicing Company Secretaries, as the Secretarial Auditors for conducting the Secretarial Audit of the Company to hold the office for the term of 5 (Five) consecutive years effective from FY 2026-27 to FY 2030-2031 based on the recommendation of the Audit Committee.

The Brief Profile of Secretarial Auditors:

Sr. No.	Particulars	
1	Name of Firm	M/s Akash & Co.
2	Date of appointment	4 th September, 2026
3	Brief Profile	Mr. Akash Goel, proprietor of M/s Akash & co., Company Secretaries is a member of Institute of Company Secretaries of India with more than 7 years of experience in various laws including corporate laws. The M/s Akash & co., Company Secretaries is a Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI. M/s Akash & co., Company Secretaries, has been the Secretarial Auditors of the Company from FY25-26 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company till date. In the opinion of the Board, Mr. Akash Goel possesses the relevant expertise and experience which is commensurate with the size and requirements of the Company and Board recommends the passing of resolution at Item No. 3 of the Notice as an Ordinary Resolution
4	Membership Number of Auditor	F13219
5	Tenure	5 Years

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

ITEM No. 4:

REGULARISATION OF MR. PANKAJ BANSAL AS AN INDEPENDENT DIRECTOR

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Pankaj Bansal** (DIN: 10394872) as an Additional Director of the Company in the category of Independent Director with effect from 4th September, 2026. In terms of Section 161(1) of the Companies Act, 2013, Mr. Pankaj Bansal

holds office only up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director.

The Company has received from Mr. Pankaj Bansal (i) his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) an intimation in Form DIR-8 to the effect that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013; (iii) a declaration that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations; and (iv) a confirmation that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority, in terms of the circulars issued by the Stock Exchanges in that behalf.

Mr. Pankaj Bansal has confirmed that he has registered herself with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and that he will comply with the requirement of the online proficiency self-assessment test to the extent applicable to him.

In the opinion of the Board, Mr. Pankaj Bansal is a person of integrity and possesses the requisite expertise, experience and proficiency for appointment as an Independent Director of the Company, and she fulfils the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for such appointment and is independent of the management. The Board is further of the view that her appointment will strengthen the Board, particularly in the areas of Governance and Accountability, which are relevant to the business the Company now carries on.

The corporate governance provisions of the SEBI Listing Regulations, including Regulations 17 and 25, did not apply to the Company during the financial year ended 31st March, 2026 by virtue of Regulation 15(2)(a), for the reasons set out in the Board's Report. His appointment is accordingly placed before the Members as a Special Resolution in conformity with Regulation 25(2A) and is placed before this Annual General Meeting in conformity with Regulation 17(1C). As an Independent Director, Mr. Pankaj Bansal shall not be liable to retire by rotation and shall not be entitled to any remuneration other than sitting fees for attending meetings of the Board and its Committees and reimbursement of expenses, nor to any stock option.

The particulars of Mr. Pankaj Basal required to be disclosed under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings are set out in Annexure-I to this Notice.

Save and except Mr. Pankaj Bansal and his relatives, to the extent of their respective shareholding interest, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

ITEM No. 5:

TO CONSIDER AND APPROVE REVISION OF MANAGERIAL REMUNERATION PAYABLE TO MR. PREM KUMAR JAIN (DIN: 01151409), MANAGING DIRECTOR OF THE COMPANY

The Board of Directors of the Company, at its meeting held on May 27, 2026, based on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the members, revision of remuneration payable to Mr. Prem Kumar Jain, Managing Director of the Company.

Considering his continued leadership in driving the strategic direction of the Company, overseeing key business initiatives, supporting expansion plans and contributing significantly to the overall growth and performance of the Company, the Board considers it appropriate to revise his remuneration.

It is now proposed to revise the remuneration up to a maximum limit of ₹48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum for each financial year commencing from FY 2026–27.

The proposed remuneration represents an overall maximum ceiling and shall not be construed as an entitlement to receive the said amount in any particular financial year. It is hereby clarified that the remuneration being approved shall operate as an upper limit, and the actual remuneration payable shall be determined by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, within the said limits, having regard to the Company's performance, profitability, responsibilities entrusted and other relevant factors.

The proposed remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI Listing Regulations and is therefore placed before the members for approval by way of Special Resolution.

Approval of the members is accordingly sought pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and Regulation 17(6)(e) of the SEBI Listing Regulations.

Except Mr. Prem Kumar Jain and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the members.

ITEM No. 6:

TO CONSIDER AND APPROVE REVISION OF MANAGERIAL REMUNERATION PAYABLE TO MR. ATUL JAIN (DIN: 06608095), CFO & DIRECTOR OF THE COMPANY

The Board of Directors of the Company, at its meeting held on May 27, 2026, based on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the members, revision of remuneration payable to Mr. Atul Kumar Jain, CFO & Director of the Company.

Considering his significant operational responsibilities, continued contribution in execution of key business functions and strategic involvement in the growth and development of the Company, the Board considers it appropriate to revise his remuneration.

It is now proposed to revise the remuneration up to a maximum limit of ₹48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum for each financial year commencing from FY 2026–27.

The proposed remuneration represents an overall maximum ceiling and shall not be construed as an entitlement to receive the said amount in any particular financial year. It is hereby clarified that the remuneration being approved shall operate as an upper limit, and the actual remuneration payable shall

be determined by the Nomination and Remuneration Committee and/or the Board of Directors from time to time, within the said limits, having regard to the Company's performance, profitability, responsibilities entrusted and other relevant factors.

The proposed remuneration may exceed the limits prescribed under Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI Listing Regulations and is therefore placed before the members for approval by way of Special Resolution.

Approval of the members is accordingly sought pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and Regulation 17(6)(e) of the SEBI Listing Regulations.

Except Mr. Atul Jain and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the members.

ITEM No. 7:

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

In order to broaden the existing capital structure of the Company and to enable the Company to issue Preferential Warrants convertible into Equity shares, the board of directors at its meeting held on Friday, September 4, 2026, have recommended to increase the authorised share capital of the Company by infusion of more Capital into the Company. Presently, the Authorized Share Capital of the Company is ₹5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) consisting of 55,00,000 (Fifty-Five Lakhs) equity shares of face value ₹10.00/- each, it is proposed to increase the Authorized Share Capital to ₹8,50,00,000/- (Rupees Eight Crore Fifty Lakhs Only) consisting of 85,00,000 (Eighty Five Lakhs) equity shares of face value ₹10.00/- each each by the creation of additional 30,00,000 equity shares of ₹10.00/- (Rupees Ten Only) each.

The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 5.00 P.M. on all working days of the Company (except Saturday, Sundays and Public holidays).

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 Item No. 7 of this Notice except to the extent of their shareholding in the Company. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 7 of this Notice.

ITEM NO. 8

ISSUANCE OF UPTO 30,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO NON-PROMOTER GROUP, ON A PREFERENTIAL BASIS

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 8 of the accompanying Notice dated September 04, 2026:

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

a. Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors of the Company at their meeting held on Friday, September 04, 2026, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, up to 30,00,000 (Thirty Lakh) convertible warrants (“**Warrants**”), at a price of ₹14/- (Rupees Fourteen Only) per warrant, aggregating up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only) (“**Total Issue Size**”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹4/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) belonging to non-promoter group of the Company on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws as mentioned in the resolution no. 8.

S. No.	Name of the proposed allottee	Category	No. of Warrants to be allotted
1.	Shalini Jain	Non-Promoter	12,50,000
2.	SRR Tech Consilium Private Limited	Non-Promoter	11,00,000
3.	Chirag Jain	Non-Promoter	5,00,000
4.	Jay Singh Bardia	Non-Promoter	1,50,000
Total			30,00,000

b. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

The Company proposes to offer, issue and allot, in one or more tranches, up to 30,00,000 (Thirty Lakh) convertible warrants into equity shares (“**Warrants**”), at a price of ₹14/- (Rupees Fourteen Only) per warrant, aggregating up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only) (“**Total Issue Size**”) by way of a Preferential Issue.

c. Objects of the Issue:

The Company has come up with the preferential issue to be most cost and time effective way for raising additional capital, the Board of Directors of the Company proposed to raise funds up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only) through issue of warrants on preferential basis to the person/entity belong to non-promoter group of Company.

The Company needs to raise additional funds to achieve the Net Owned Fund of ₹10.00/- crores, which shall be required to maintain by the Company as per notification issued by Reserve Bank of India under Notification No. DOR.CRE.060.CGM(MM) 2022 dated 17th March, 2022 and to meet out the working capital requirement, business expansion and other general corporate purposes of the Company.

As per the notification issued by the RBI i.e. Notification No. DOR.CRE.060.CGM(MM) 2022 dated 17th March, 2022, non-banking financial companies holding a certificate of registration as on October 22, 2021 issued by the Reserve Bank of India and having net owned fund of less than ₹10.00/- crore (Rupees Ten Crore Only), shall require to achieve the Net owned Fund of ₹10.00/- crore (Rupees Ten Crore Only) by March 31, 2027.

d. Maximum number of securities to be issued and price at which securities being offered:

The Company proposes to offer, issue and allot, in one or more tranches, up to 30,00,000 (Thirty Lakh) convertible warrants into equity shares (“Warrants”), at a price of ₹14/- (Rupees Fourteen Only) per warrant, aggregating up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only) (“Total Issue Size”) by way of a Preferential Issue.

The price for the allotment of securities to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at ₹14/- (Rupees Fourteen Only) per Convertible Warrant.

e. Basis on which the price has been arrived along with report of the registered valuer

The Board of the Company has fixed the Issue price of ₹14/- (Rupees Fourteen Only) each which is equal to the Minimum Price as determined in compliance with the requirements of the SEBI ICDR Regulations. The Minimum price is ₹13.78/- per warrant in accordance with regulation 165 and regulation 166A of SEBI (ICDR) Regulations.

The shares of the Company are listed on BSE Limited and are infrequently traded. Articles of Association of the Company does not provide for any particular method of determination of price however the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company to an allottee or to allottees acting in concert therefore the price is determined in compliance with Regulation 165 read with Regulation 166A of SEBI ICDR Regulations for Preferential Issues taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares.

The valuation was performed by Mr. Manish Manwani, a Registered Valuer (Registration No.

IBBI/RV/03/2021/14113) having his office located at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector 49, Gurugram Haryana 122018 in accordance with regulation 165 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days up to the date of AGM and uploaded on the website of the Company. The Valuation Report is available at the website of the company <https://www.gdlleasing.com/investorsdesk1.html>.

f. Relevant Date

The relevant date as per Regulation 161 of SEBI ICDR Regulations, for determination of minimum issue price for the issue of warrant is hereby fixed as Monday, August 31, 2026, being 30 days prior to the date of Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Wednesday, September 30, 2026.

g. The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer

None of the promoters, directors, key management personnel or senior management of the issuer intent to subscribe to the offer.

h. Time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

i. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue to 'Promoter and Promoter Group' & 'Non-Promoters' is likely to be as follows:

Sr. No.	Category	Pre-Issue Shareholding		Warrants to Be Allotted	Post-Issue shareholding (Post Preferential allotment)	
		No. of equity shares held	% of Shares*		No. of equity shares held	% of Shares**
A	Promoter & Promoter Group Shareholding					
A1	Indian Promoter	27,01,575	53.92%	-	27,01,575	33.73%
A2	Foreign Promoter	-	-	-	-	-
	Sub Total (A)	27,01,575	53.92%	-	27,01,575	33.73%
B	Public Shareholding					
B1	Institutions (Domestic)	-	-	-	-	0.00%
B2	Institutions (Foreign)	-	-	-	-	0.00%
B3	Central Government/ State Government(s)/ President of India	-	-	-	-	0.00%
B4	Non-Institutions					

Sr. No.	Category	Pre-Issue Shareholding		Warrants to Be Allotted	Post-Issue shareholding (Post Preferential allotment)	
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	3,43,943	6.86%	-	3,43,943	4.29%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	18,45,274	36.83%	19,00,000	37,45,274	46.75%
B5	Non Resident Indian (NRI)	225	0.00%	-	225	0.00%
B6	Bodies Corporate	7,335	0.15%	11,00,000	11,07,335	13.82%
B7	Any Other (specify)	1,11,748	2.23%	-	1,11,748	1.40%
	HUF	75,000	1.50%	-	75,000	0.93%
	Sub Total B= B1+B2+B3+B4+B5+B6+B7	23,08,525	46.08%		53,08,525	66.27%
	Total Shareholding(A+B)	50,10,100	100.00%	30,00,000	80,10,100	100%

**These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e., ₹5,01,01,000 (Rupees Five Crore One Lakh One Thousand Only) divided into 50,10,100 (Fifty Lakh Ten Thousand One Hundred) Equity Shares of ₹10/- (Rupees Ten Only) each.*

***These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹8,01,01,000 (Rupees Eight Crore One Lakh One Thousand Only) divided into 80,10,100 (Eighty Lakh Ten Thousand One Hundred Only) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration 30,00,000 Warrants to be allotted in the current preferential issue.*

j. Consequential Changes in the control and change in management.

There will not be any change in the Composition of the Board, the existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Non-Promoters Group consequent to preferential allotment.

k. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not made any allotment on preferential basis till date.

l. Principle terms of assets charged as securities.

Not applicable.

m. Material terms of raising such securities

The Equity shares being issued after the conversion of such convertible warrants shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

n. Lock-In Period & Transferability

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of such securities.

o. The current and proposed status of the allottee(s) post Preferential Issue namely, non-promoters

Sl. No.	Name of Allottee	Current Status	Post Status
1.	Shalini Jain	Non-Promoter	Non-Promoter
2.	SRR Tech Consilium Private Limited	Non-Promoter	Non-Promoter
3.	Chirag Jain	Non-Promoter	Non-Promoter
4.	Jay Singh Bardia	Non-Promoter	Non-Promoter

p. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (q) below.

q. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding	
				No. of Shares	% of holding*		No. of Shares	% of holding**
1.	Shalini Jain	Non-Promoter	Not Applicable	2,32,200	4.63%	12,50,000	14,82,200	18.50%
2.	SRR Tech Consilium Private Limited	Non-Promoter	1. Harsh Bothra 2. Lokesh Dugar	0	0.00%	11,00,000	11,00,000	13.73%
3.	Chirag Jain	Non-Promoter	Not Applicable	0	0.00%	5,00,000	5,00,000	6.24%
4.	Jay Singh Bardia	Non-Promoter	Not Applicable	0	0.00%	1,50,000	1,50,000	1.87%

*These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e., ₹5,01,01,000 (Rupees Five Crore One Lakh One Thousand Only) divided into 50,10,100 (Fifty Lakh Ten Thousand One Hundred) Equity Shares of ₹10/- (Rupees Ten Only) each.

**These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹8,01,01,000 (Rupees Eight Crore One Lakh One Thousand Only) divided into 80,10,000 (Eighty

Lakh Ten Thousand One Hundred Only) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration 30,00,000 Warrants to be allotted in the current preferential issue.

r. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name of proposed allottees	Category	Percentage of post preferential issue *
1.	Shalini Jain	Non-Promoter	18.50%
2.	SRR Tech Consilium Private Limited	Non-Promoter	13.73%
3.	Chirag Jain	Non-Promoter	6.24%
4.	Jay Singh Bardia	Non-Promoter	1.87%

*These percentages have been calculated on the basis of post preferential share capital of the Company on fully diluted basis i.e. ₹8,01,01,000 (Rupees Eight Crore One Lakh One Thousand Only) divided into 80,10,100 (Eighty Lakh Ten Thousand One Hundred Only) Equity Shares of ₹10/- (Rupees Ten Only) each after taking into consideration 30,00,000 Warrants to be allotted in the current preferential issue.

s. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not applicable, since the proposed allotment of Warrants will be made on cash basis.

t. Amount which the company intends to raise by way of such securities:

Aggregating up to ₹4,20,00,000/- (Rupees Four Crore Twenty Lakh Only).

u. Certificate of Practicing Company Secretary

The certificate from Practicing Company Secretary, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website www.gdlleasing.com.

v. Other disclosures/Undertaking

- i. The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. None of the allottees have previously subscribed to any shares of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 8 as Special Resolution for your approval.

None of the Promoters, Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 8 of this Notice.

For and on behalf of Board of Directors

G D L Leasing and Finance Limited

Sd/-

Prem Kumar Jain

Managing Director

DIN: 01151409

Date: 4th September 2026

Place: New Delhi

REPORT OF BOARD OF DIRECTORS

Dear Shareholders,

The Board of Directors have pleasure in presenting this 33rd Annual Report on the business and operations of your Company ("the Company"), along with the Audited financial statements for the financial year ended on March 31, 2025.

Financial Highlights

The standalone financial statements for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

(₹ in Lakhs)

Details	Year Ended 31.03.2026	Year Ended 31.03.2025
Revenue from Operations	358.00	117.84
Other Income	4.06	0
Total Revenue	362.06	117.84
Expenditure	257.90	64.17
Exceptional Items	-	-
Profit/(Loss) before Tax	104.16	53.67
Tax Expense	24.59	15.37
Net Profit/(Loss)	79.57	38.30
Earnings per Share (Basic)/ (Diluted)	1.59	0.76

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, the Company has earned a total revenue from operations of Rs. 362.06 Lakhs for the year ended March 31, 2026, as against Rs 117.84 Lakhs in the previous financial year.

The Company has recorded a profit (PBT) of Rs. 104.16 Lakhs for the year ended March 31, 2026, as compared to profit of Rs.53.67 Lakhs in the previous financial year.

The Profit/ (Loss) after Tax (PAT) for the year ended March 31, 2026, stood at Rs. 79.57 Lakhs as compared to Rs. 38.30 Lakhs in the previous financial year.

Earnings per share (EPS) for the financial year 2025-26 is Rs. 1.59, showing a increase from the previous year's Rs. 0.76.

SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

As on March 31, 2026, The Authorized Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs) which comprised with 55,00,000 shares of Rs 10/- each.

The Company's issued share capital structure is as mentioned below:

ISSUED, SUBSCRIBED & PAID-UP CAPITAL

The issued, subscribed and paid-up capital of the Company, as on March 31, 2026 is ₹ 5,01,01,000 (Rupees Five Crore One Lakh and One Thousand) divided into 50,10,100 (Fifty Lakh Ten Thousand and One Hundred) equity shares of ₹ 10 each.

During the Fiscal year there was no change in the issued, subscribed and paid-up capital of the Company.

DIVIDEND

The company has not declared any dividend for the financial year ended 31st March 2026.

TRANSFER TO RESERVES

The position of reserves is at the end of financial year ended March 31, 2026 is as follows:

(Amount in Lakhs)

Particulars	31.03.2026	31.03.2025
Balance Brought Forward	53.96	23.02
Profit For The Year	79.58	38.30
Previous Year Adjustment	-	0.30
Less: Transfer to statutory reserve u/s 45IC (1) RBI Act, 1934	(15.91)	(7.66)
TOTAL	117.62	53.96

FINANCIAL STATEMENTS

The Financial Statements of your Company have been prepared in accordance with Indian Accounting Standards (IND-AS) issued by the Institute of Chartered Accountants of India and Regulation 48 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations, 2015) for the financial year 2025-26 as applicable to the Company. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profit and cash flow for the year ended 31st March, 2026.

DEPOSITS

Your Company has not accepted any Deposits during the year in terms of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. No deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT

There are no material change affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report.

CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changed its nature of business.

HUMAN RESOURCE DEVELOPMENT

The Company sees its employees as critical to the future and believes that every employee needs to possess apart from competence, capacity and capabilities, sustainable values, current and contemporary which would make them useful and relevant and competitive in managing the change constructively for overall growth of the organization. To this end the company's approach and efforts are directed towards creating a congenial work atmosphere for individual growth, creativity and greater dedicated participation in organizational development. The Company believes that the

success of an organization largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary companies. Hence, Your Company is not required to present the consolidated financial statement as per the requirement of the provision of Section 136 of the Companies Act, 2013.

PROGRAMME FOR FAMILIARISATION OF INDEPENDENT DIRECTORS

The details of programme for familiarization of independent directors of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company's website.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with rules made thereunder.

CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Atul Kumar Jain, Chief Financial Officer and Ms. Ritu Company Secretary were formalized as the Key Managerial Personnel of the Company. However, Ms. Ritu tendered her resignation on 31st January 2026, and Mr. Suraj Pratap was appointed as a Company Secretary and Compliance Officer from 30th April 206 onwards. Mr. Suraj Pratap also resigned from the said position w.e.f 17th July 2026.

EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

AUDITORS AND THEIR REPORTS

1. STATUTORY AUDITORS

M/s Jain Akshay & Associates, Chartered Accountants, (Firm Registration No. 040168N) is the Statutory Auditor of the Company to hold office for period of 5 (Five) years from the conclusion of the Annual General Meeting of the Company held in the year 2025 till the conclusion of the Annual General Meeting of the Company to be held in the year 2030.

AUDITORS' REPORT

The Auditors' report on the financial statement for the financial year 2025-26 is self-explanatory.

2. SECRETARIAL AUDITOR

Based on the recommendations of the Audit Committee, the Board of Directors noted and accepted the resignation of M/s. C Gaur & Associates, Company Secretaries dated 11.11.2025. The Board also placed on record its appreciation to outgoing Secretarial Auditors for their contribution to the Company.

Consequent to the casual vacancy arising from the resignation of M/s. C Gaur & Associates, the Board of Directors, based on the recommendation of the Audit Committee, appointed **M/s. Akash & Co., Company Secretaries in Practice**, as the Secretarial Auditors of the Company to fill the said casual vacancy, with effect from **November 11, 2025**, in accordance with the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder.

Further, pursuant to the provisions of **Section 204 of the Companies Act, 2013**, read with **Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, the Board of Directors, based on the recommendation of the Audit Committee, has recommended the appointment of **M/s. Akash & Co., Company Secretaries in Practice**, as the Secretarial Auditors of the Company for a term of **five consecutive financial years, commencing from Financial Year 2026-27 and ending with Financial Year 2030-31, subject to the approval of the Members at the 33rd Annual General Meeting of the Company.**

The Company has received the necessary consent and eligibility certificate from M/s. Akash & Co. confirming their eligibility for appointment as Secretarial Auditors of the Company in accordance with the applicable provisions of the Companies Act, 2013.

The Secretarial Audit Report is annexed herewith and marked as **Annexure II** to this Report.

Management Reply

Company will take necessary steps required for complying all above stated matters in the coming year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

i) Retirement by Rotation:

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Jain (DIN: 02196387), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself to be re-appointed as Director of the Company.

The Board recommends the re-appointment of Mr. Ashish Jain (DIN: 02196387) as Director of the Company liable to retire by rotation. Brief profile of the directors seeking appointment/re-appointment and other details has been given in the notice of the ensuing AGM as Annexure I.

ii) Appointment & Resignation of Directors:

During the year under review it has been observed that there has been changes in the composition of the Board of Directors.

Appointments:

Ms. Payal Agarwal (DIN: 06997160) and Mr. Prashant Kumar Jha (DIN: 11276931) were appointed as Independent Directors of the Company by the Board w.e.f. **3rd September, 2025**

Resignation:

Mr. Deepak Kumar Gangwani (DIN: 00761956) tendered his resignation from the office of the Whole Time Director of the Company w.e.f. **6th September, 2025.**

Mr. Mukesh Dudohori (DIN: 10749468) and Ms. Gunjan Chawl (DIN: 10426124) tendered their resignation from the office of the Independent Director of the Company w.e.f. **9th September, 2025.**

Mr. Rajender Agarwal (DIN: 00850468) tendered his resignation from the office of the Independent Director of the Company w.e.f. **11th November 2025.**

Name	Date of appointment	Date of cessation	Designation
Ms. Payal Agarwal (DIN: 06997160)	3 rd September 2025	-	Non-Executive Director (Independent)
Mr. Prashant Kumar Jha (DIN: 11276931)	3 rd September 2025	-	Non-Executive Director (Independent)
Mr. Deepak Kumar Gangwani (DIN: 00761956)	-	6 th September 2025	Executive Director
Mukesh Dudhoria	-	6 th September 2025	Non-Executive Director (Independent)
Ms. Gunjan Chawla (DIN: 10426124)	-	9 th September 2025	Non-Executive Director (Independent)
Mr. Rajender Agarwal (DIN: 00850468)	-	11 th November 2025	Non-Executive Director (Independent)

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013 and Rules made thereunder or any other provisions of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1) of the Companies Act, 2013. All members of the Board of Directors and senior management personnel affirmed compliance with the Company's Code of Conduct policy for the FY 2024-25.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

iii) Changes in Key Managerial Personnel

During the period under review and subsequent to the end of the Financial Year 2025-26, the following changes took place in the Key Managerial Personnel of the Company.

Ms. Niti Taheem, Company Secretary & Compliance Officer, resigned from the said position w.e.f. 30th June 2025, and Ms. Ritu was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 1st July 2025.

Mr. Arvind Kumar Baid, Chief Financial Officer, was removed from the said position w.e.f. 3rd September 2025, and Mr. Ashish Jain was appointed as Chief Financial Officer of the Company w.e.f. 3rd September 2025. Mr. Ashish Jain subsequently resigned from the position of Chief Financial Officer w.e.f. 11th November, 2025, and Mr. Atul Jain was appointed as Chief Financial Officer of the Company w.e.f. 11th November 2025.

Ms. Ritu, Company Secretary & Compliance Officer, resigned from the said position w.e.f. 31st January, 2026.

Subsequent Changes in KMP:

Subsequent to the end of the Financial Year 2025-26, Mr. Suraj Pratap was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 30th April, 2026. He subsequently resigned from the said position w.e.f. 17th July, 2026.

iv) Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

v) Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that:

- they meet the criteria of independence as prescribed under section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and

b) they have registered their names in the Independent Directors' Data bank pursuant to Sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and amendments thereto.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, as well as the evaluation of the working of its Committees and individual Directors, including Chairman of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Board as a Whole and the Non-Independent Directors was carried out by the Independent Director. While evaluating the performance and effectiveness of the Board, various aspects of the Board's functioning such as adequacy of the composition and quality of the Board, time devoted by the Board to Company's longterm strategic issues, quality and transparency of Board discussions, execution and performance of specific duties, obligations and governance were taken into consideration. Committee performance was evaluated on the basis of their effectiveness in carrying out respective mandates. A separate exercise was carried out to evaluate the performance of Directors, who were evaluated on parameters such as level of engagement and contribution to Board deliberations, independence of judgments, safeguarding the interest of the Company and focus on creation of shareholders value, ability to guide the Company in key matters, attendance at meetings, etc. The Executive Directors were evaluated on parameters such as strategy implementation, leadership skills, quality, quantity and timeliness of the information flow to the Board.

The Directors expressed their satisfaction with the evaluation process.

EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following applicable Accounting Standards and Policies for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provision of the Section 135 of Companies Act, 2013 is not applicable on the Company.

NOMINATION & REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure III** to this Board Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **Annexure IV** to this Board Report.

RISK MANAGEMENT

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has framed a "Risk Management Policy" to identify risks associated with the Company, assess its impact and take appropriate corrective steps to minimize the risks which may threaten the existence of the company. Compliance

management has been significantly strengthened by the deployment of an integrated compliance management and governance framework.

The Company constantly reviews its exposure to various types of risk. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2026 and state that:

- p. In the preparation of the annual statements for the financial year ended on 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- q. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- r. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- s. The directors have prepared the annual accounts on a going concern basis;
- t. proper internal financial controls were in place and that the financials control were adequate and were operating effectively; and
- u. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the internal financial control framework, audit procedure and compliance system as established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

(Amount in Lakhs)

Sr. No.	Name of Director (KMP)	Remuneration paid for FY 25-26	Remuneration paid for FY 24-25
1	Mr. Prem Kumar Jain	6.36	3.31
2	Mr. Atul Jain	4.26	2.6

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

Note:

- i. No sitting fee had been paid to any director during the financial year 2025-26.
- ii. The percentage increase in the median remuneration of employees in the financial year 2025- 26: 34.18
- iii. The number of permanent employees on the rolls of company: 9
- iv. Average percentiles increase already made in the salaries of 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:

During the financial year 2025-26, the remuneration of managerial personnel increased in line with their roles, responsibilities and performance. The remuneration paid to Mr. Prem Kumar Jain increased from ₹3.31 lakh in FY 2024-25 to ₹6.36 lakh in FY 2025-26, while the remuneration paid to Mr. Atul Jain increased from ₹2.60 lakh to ₹4.26 lakh during the same period.

The average percentage increase in the remuneration of managerial personnel was higher than the overall increase in the remuneration of employees other than managerial personnel. The increase in managerial remuneration was primarily attributable to the responsibilities and contribution of the managerial personnel towards the affairs and performance of the Company. There were no exceptional circumstances warranting any extraordinary increase in managerial remuneration during the year.

- v. The key parameters for any variable component of remuneration availed by the Directors:

No parameter for any variable component of remuneration has been availed by the Directors

- vi. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

LISTING ON THE STOCK EXCHANGE

The Company's shares are listed with BSE Limited.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with related parties during the FY 2025-26 were on arm's length basis and were in the ordinary course of business except prescribed in **Annexure V** falling under the provisions of Section 188 of the Companies Act, 2013. Related Party defined in section 2(76) of the Companies Act, 2013, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have potential conflict with the interest of the Company at large. Accordingly, disclosure in Form AOC-2 is annexed herewith in Annexure V.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has already adopted the Code of Conduct to regulate. Monitor and report trading by designated persons towards prevention of Insider Trading. Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company has duly approved and adopted the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

The code is applicable to Directors, Employees, Designated Person and other connected persons of the Company. The aforesaid code of conduct for prevention of Insider Trading is duly placed on the website of the Company at www.gdlleasing.com. Pursuant to the Internal Code of Conduct for Prevention of Insider Trading as framed by the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), the trading window closure(s) are intimated in advance to all the designated person and during the said period, the Board of Directors and concerned persons are not permitted to trade in the securities of the Company.

DISCLOSURES AS PER APPLICABLE ACT, LISTING AGREEMENT/ SEBI (LODR) REGULATIONS, 2015:

A) EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the copy of Annual Report in form MGT-7 is available at the official website of the Company www.gdlleasing.com.

B) COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors has an optimum combination of Executive, Non-Executive Independent Directors in accordance with the provisions of the Act. The composition of the Board of Directors of the Company as on 31st March, 2026 is as under:

DIN	NAME	Category	No. of Board Meetings entitled to attend	No. of Board Meetings Attended	Weather Last AGM attended	Weather Last EGM attended (9 th December 2025)
01151409	Mr. Prem Kumar Jain	Executive Director	10	10	yes	yes
02196387	Mr. Ashish Jain	Non – Executive Director	10	10	yes	yes
06608095	Mr. Atul Jain	Executive Director	10	10	yes	yes
06997160	Ms. Payal Agarwal	Independent Director	5	5	yes	no
11276931	Mr. Prashant Kumar Jha	Independent Director	5	5	yes	no

C) BOARD MEETING

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are called & convened, as and when required, to discuss and decide on various business policies, strategies and other businesses.

During the financial year ended March 31, 2026, 10 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times.

Pursuant to Section 173 of the Companies Act, 2013, the time gap between the two consecutive Board Meetings was not be more than 120 days.

Sr. No.	Date
1.	29 th May 2025
2.	1 st July 2025
3.	6 th August 2025
4.	13 th August 2025
5.	19 th August 2025
6.	3 rd September 2025
7.	6 th September 2025
8.	10 th September 2025
9.	11 th November 2025
10.	12 th February 2026

Sr. No.	Type of General Meeting	Date of General Meeting
1.	Annual General Meeting	27 th September 2025
2.	Extra Ordinary General meeting	9 th December 2025

a) GENERAL MEETINGS

During the year under review, the following General Meetings were held, the details of which are given as under:

b) AUDIT COMMITTEE

The Board has constituted the Audit Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The representative(s) of Statutory Auditors are permanent invitees of Audit committee meetings.

Recommendations of Audit Committee wherever/whenever given have been considered and accepted by the Board.

The Audit Committee comprises of Three (3) Members as on 31st March, 2026.

S. No.	Name of the Member	DIN	Designation in the Committee
1	Mr. Prashant Kumar Jha	11276931	Chairperson and Member (Independent Director)
2	Mr. Prem Kumar Jain	01151409	Member (Managing Director)
3	Ms. Payal Agarwal	06997160	Member (Independent Director)

During the financial year under review, 5 (Five) Audit Committee Meetings were held. The details of Meetings are as below:

Date of Meeting	Member Strength	No. of Members present
29 th May 2025	3	3
6 th August 2025	3	3
13 th August 2025	3	3
11 th November 2025	3	3
12 th February 2026	3	3

c) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted the Nomination & Remuneration Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

The Nomination and Remuneration Committee comprises of Three (3) Members as on 31st March, 2026.

S. No.	Name of the Member	DIN	Designation in the Committee
1	Ms. Payal Agarwal	06997160	Chairperson and Member (Independent Director)
2	Mr. Atul Jain	06608095	Member (Executive Director)
3	Mr. Prashant Kumar Jha	11276931	Member (Independent Director)

During the financial year under review, 2 (Two) Meetings of Nomination and Remuneration Committee were held. The details of meetings are as follows:

Date of Meeting	Member Strength	No. of Members present
1 st July 2025	3	3
3 rd September 2025	3	3

d) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders & Relationship Committee under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder Relationship Committee comprises of Three (3) Members as on 31st March, 2026.

S. No.	Name of the Member	DIN	Designation in the Committee
1	Mr. Prashant Kumar Jha	11276931	Chairperson and Member (Independent Director)
2	Mr. Prem Kumar Jain	01151409	Member (Managing Director)
3	Mr. Atul Jain	06608095	Member (Independent Director)

One Stakeholder Relationship Committee Meetings was held on 12.02.2026.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company strongly follows the conduct of its affairs in a fair and transparent manner by adoption of high standards of professionalism, honesty, integrity and ethical behavior and accordingly, pursuant to Section 177 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, your Company has framed its Whistle Blower Policy to enable all the employees and the directors to report any violation of the Code of Ethics as stipulated in the said policy. By virtue of Whistle Blower Policy, the directors and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimization, for whistle blowing in good faith.

D) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2025-26, no complaints with allegation of sexual harassment were filed with the company.

E) PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED

Pursuant to Section 186 of Companies Act, 2013 the details of the loan given, guarantees on securities provided and investments made by the company during the financial year under review, have been disclosed in the financial statements.

F) THINK GREEN, GO GREEN' INITIATIVE

The Companies Act, 2013 permits companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses, besides sending the same in physical form.

As a responsible Corporate Citizen, the Company has actively supported the implementation of 'Green Initiative' of Ministry of Corporate Affairs (MCA) and effected electronic delivery of Notices and Annual Reports to those shareholders whose email ids were already registered with the respective Depository Participants (DPs) and who have not opted for receiving such documents in physical form.

Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer agent (R&TA) of the Company/Depository participant (DP) of respective member and take part in the Green Initiative of the Company, for receiving electronic communications and support the "THINK GREEN, GO GREEN" initiative.

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing e-voting facility to all members to enable them to cast their votes electronically in respect of resolutions set forth in the Notice of Annual General Meeting (AGM). The detailed instructions for e-voting are provided in the Notice of AGM.

G) COST RECORDS

The provisions of Section 148 are not applicable on the Company. Consequently, the company is not liable to maintain such cost records.

H) INTERNAL COMPLAINT COMMITTEE

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

I) DISCLOSURE RELATING TO MATERIAL VARIATION

As per Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, there is no significant material variances noted in the Company.

J) SECRETARIAL STANDARDS

Secretarial Standards, i.e. SS-I, SS-II and SS-III relating to 'Meetings of the Board of Directors', 'General Meetings' and 'Dividend' respectively to the extent as applicable have been duly followed by the Company.

K) TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, the Company has not transferred any amount in Investor Education and Protection Fund.

L) WEBSITE

Your Company has its fully functional website **www.gdlleasing.com** which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

M) CORPORATE GOVERNANCE REPORT

By virtue of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015):- Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 shall be applicable those companies having paid up equity share capital exceeding ₹10 crore or Net Worth exceeding ₹ 25 crore, as on the last day of the previous financial year. The paid up share capital and net worth of your Company do not come under the purview of applicability of Regulation 27 of Listing Regulations i.e. Corporate Governance. Therefore, separate report of corporate governance is not attached herewith.

Inspite of above exemption, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employee. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates.

The certification by CFO as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached and marked as **Annexure –‘C’**.

N) GENERAL

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

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- d. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
- e. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- f. During the year under review, no Corporate Insolvency Resolution Process/ proceedings were initiated by / against the company under Insolvency and Bankruptcy Code, 2016

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2026 are given below :

a) CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The Company accords great importance to conservation of energy. The Company has taken several steps towards this end through:-

- Close monitoring of consumption of electricity, LPG, diesel and water.
- Optimization of conservation of electricity, LPG, diesel and water by reducing process cycle time, process modification and also by equipment modification/replacement/retrofitting.
- Achieving power factor standards nearing unity.
- Usage of renewable energy.

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, CFL fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

Moreover, your company emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

b) RESEARCH & DEVELOPMENT

Your company has not undertaken any research and development work during the year 2024- 25. However, in order to minimize its cost and increase the quality of its projects, your Company is trying to maintain highest standard of quality.

c) FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of Foreign Exchange, earnings and Outgo are given as below: -

Particulars	FY 24-25	FY 25-26
Foreign Exchange Earnings	nil	nil
Foreign Exchange Outgo	nil	nil

APPRECIATION

Directors wish to place on record their deep thanks and gratitude to;

- The Central and State Government as well as their respective Departments and Development Authorities connected with the business of the Company, Banker of the Company, as well as other Institutions for their co-operation and continued support.
- The Shareholders for the trust and confidence reposed and to the Customers for their valued patronage.
- The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated Endeavour towards attainment of better working results during the current year.
- The customers, business associates and banker for their continued support during the financial year.

**For and on behalf of the Board of
G D L Leasing and Finance Limited**

Sd/-
Prem Kumar Jain
DIN: 01151409
Managing Director
Place: New Delhi
Dated: 4th September 2026

Sd/-
Atul Jain
DIN: 06608095
Director & CFO

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[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,

GDL LEASING AND FINANCE LIMITED

206, Second Floor, Vardhman Diamod Plaza,

Plot No.3 DDA Community Centre, D.B Gupta Road,

Motia Khan, Pahar Ganj, Central Delhi, New Delhi – 110055

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GDL Leasing and Finance Limited (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the GDL Leasing And Finance Limited 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by GDL Leasing and Finance Limited (“the Company”) for the financial year ended on 31st March 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable during the period under review.
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable during the period under review.
- f. 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable during the period under review.
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable during the period under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Howsoever, during the course of the Secretarial Audit for the financial year, the following observations were noted:

1. Certain statutory filings required under the Companies Act, 2013 were either not filed within the prescribed timelines or were delayed, resulting in payment of additional fees.
2. The Company did not file certain mandatory disclosures with the Stock Exchange, including Newspaper Advertisements for AGM Notice and Financial Results approved during the year.
3. The Company has not complied with the requirements of maintaining a Structured Digital Database (SDD) under SEBI (Prohibition of Insider Trading) Regulations, 2015.
4. Being a Non-Banking Financial Company (NBFC), the Company is governed by RBI regulations, it was observed that certain returns and filings with RBI were not submitted within the stipulated time, leading to regulatory inconsistencies
5. The composition of the Board of Directors was found to be inconsistent with Regulation 17 of SEBI (LODR) Regulations, 2015. The requirement for an optimum combination of executive, non-executive, and independent directors was not fully met during the year.

I further report that adequate notice was given to all directors to schedule the Board Meetings. The agenda and detailed notes on agenda were circulated in advance, and although the statutory requirement of seven days' notice was waived by the Board, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I 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.

I further report that during the audit period the company has:

1. The Company has not issued or allotted any securities during the period under review.
2. The company has not done any Redemption / buy-back of securities during the period under review.
3. There were no instances of Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
4. The company has not entered into any Merger / amalgamation / reconstruction, etc. during the period under review.
5. The company has not entered into any Foreign technical collaborations during the period under review.

For Akash & Co.

Company Secretaries

Sd/-

Akash Goel

Company Secretary in Practice

M. No. 13219

C. P No. 22165

PR No. 3283/2023

UDIN: F013219H001367649

Date: 3rd September 2026

Place: Noida

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

To,

The Members,

GDL LEASING AND FINANCE LIMITED

206, Second Floor, Vardhman Diamod Plaza,

Plot No.3 DDA Community Centre, D.B Gupta Road,

Motia Khan, Pahar Ganj, Central Delhi, New Delhi – 110055

My Secretarial Audit Report for Financial Year ended on 31st March 2026 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of event etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My 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 the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Akash & Co.

Company Secretaries

Sd/-

Akash Goel

Company Secretary in Practice

M. No. 13219

C. P No. 22165

PR No. 3283/2023 Date: 3rd September 2026

UDIN: F013219H001367649 Place: Noida

NOMINATION AND REMUNERATION POLICY

I. GUIDING PRINCIPLES

The Policy ensures that

- “**GDL LEASING FINANCE LIMITED**” recognizes the importance of attracting, retaining and motivating personnel of high caliber and talent for the purpose of ensuring efficiency and high standard in the conduct of its affairs and achievements of its goal besides securing the confidence of the shareholders in the sound management of the company. For the purpose of attaining these ends the Company has constituted a Nomination and Remuneration Committee which is entrusted with the task of devising a transparent reasonable and fair policy of remuneration for its directors, key managerial personnel and other employees.
- The Companies Act, 2013 vide sub-section (3) of Section 178, and the rules framed under Companies (Meeting of Board and its Powers) Rules, 2014 and relevant Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 make it mandatory for the Board of Directors of every listed company to constitute a Nomination and Remuneration Committee.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

II. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate a criteria/recommendation for evaluation of performance of Independence Directors and the Board of Directors and on the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy/recommendation on Board diversity.
- To encourage personnel to perform to their highest level.

III. FREQUENCY OF THE MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed

companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

➤ The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management on a yearly basis or as when required.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

1. General:

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

2. Remuneration to Managerial Person, KMP and Senior Management:

- Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies

Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

➤ **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

➤ **Provisions for excess remuneration:**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3. Remuneration to Non-Executive / Independent Director:

➤ **Remuneration / Commission:**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

➤ **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ **Limit of Remuneration /Commission:**

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

➤ **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

IX. REVIEW AND AMENDMENT

➤ The Committee or the Board may review the Policy as and when it is deemed necessary.

➤ The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Due to cut down in rate of interest it has affected the business of NBFC(s). However, NBFCs are always an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial Inclusion. NBFCs form an integral part of the Indian Financial System. There is always a scope of growth in his industry.

OPPORTUNITIES AND THREATS

Opportunities

- Low retail penetration of financial services / products in India
- Opening of financial sector in India along with introduction of innovative products
- Changing demographic profile of the country in favour of the young □ Government Initiative

Threats

- Inflationary pressures, slowdown in policy making and reduction in household savings in financial products
- Competition from local and multinational players
- Execution risk
- Regulatory changes

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

The Company's standalone performance is discussed in detail under the head 'Financial Performance' in the Directors' report. And as per future prospects are concerned, the continual growth in the Finance sector is expected to give the necessary support to the NBFC industry. The Company is making all efforts to accelerate growth in its business. It expects to improve its position in the market in the coming year.

OUTLOOK

The government has undertaken numerous steps to raise the level of investments by improving infrastructure bottlenecks, expediting policy execution and thereby fueling the economy's growth rate, alongside a tapering inflationary environment.

A business friendly environment and the availability of ample risk capital will champion newer investments by domestic and international play. These factors are expected to lead to a broad based economic recovery and propel India to a higher growth trajectory.

RISK AND CONCERN

The financial sector industry is becoming increasingly competitive and the Company's growth will depend on its ability to compete effectively. The Company's main competitors are Indian nonbanking financial companies,

commercial banks etc. This could significantly toughen our competitive environment. The Company's building brand image, wide distribution network, diversified product offering and quality of management place it in a strong position to deal with competition effectively.

Credit risk is a risk arising out of default or failure on the part of borrowers in meeting their financial obligations towards repayment of loans. Thus credit risk is a loss as a result of non recovery of funds lent both on principal and interest counts. This risk is comprehensively addressed both at the strategic level and at the client level. Stringent standards have been stipulated for customer identification and evaluation of credit proposals. Critical underwriting activities are automated. Comprehensive product program guidelines have been developed to suit various products requirements and appropriate delegation and deviation grids have been put in

place. Each credit proposal is evaluated on various lending parameters both in qualitative and quantitative terms.

As a non-deposit taking NBFC, the Company is subject to regulations by Indian governmental authorities, including the Reserve Bank of India. Their laws and regulations impose numerous requirements on the Company, including asset classifications and prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the laws and regulations that could adversely affect the Company's performance.

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations. The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations.

The Company has adequate internal audit system commensurate with its size and nature of operations. The Audit Committee of the Board of Directors approves the internal audit scope every year and quarterly presentation to the audit committees are made by internal auditors as well as statutory auditors of the Company. The Management consistently reviews the internal control systems and procedures to ensure efficient conduct of the business conforming to the ethics and code of conduct of the Company.

HUMAN RESOURCES

The Company conducts continuous training and development programmes for employees. Your company recognizes the value of human resource, therefore, the human resource policies are framed in such fashion that they not only aim at achieving the organizational goal but also recognize, appreciate and develop the individual interest of the employees. The Human Resource Development policies of the company are so framed that it is in the best interest of the organization as well as employees of the company.

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2015, which were not at arm's length basis.

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances, if any
NA	NA	NA	NA	NA	NA	NA

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount In Lakhs	Amount paid as advances, if any
Ms. Shalini Jain	Relative of Director	11 months	Rental Agreement	29 th May 2026	2.4	-
Karma Fiintech Private Limited	Common directorship	As per agreement	Business correspondence	29 th May 2026	48.36	-

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 Member of

G D L Leasing and Finance Limited

206, Second Floor, Vardhman Diamond Plaza, Plot No. 3,

DDA Community Centre, D.B Gupta Road, Motia Khan,

Pahar Ganj, New Delhi - 110055

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of G D L Leasing and Finance Limited having CIN L74899DL1994PLC057107 and having registered office at 206, Second Floor, Vardhman Diamond Plaza, Plot No. 3, DDA Community Centre, D.B Gupta Road, Motia Khan, Pahar Ganj, New Delhi - 110055 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Prem Kumar Jain	01151409	15.01.2024
2.	Mr. Ashish Jain	02196387	15.01.2024
3.	Mr. Atul Jain	06608095	04.09.2024
4.	Ms. Payal Agarwal	06997160	03.09.2025
5.	Mr. Prashant Kumar Jha	11276931	03.09.2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Noida

Date: 03/09/2026

UDIN:F013219H001367759

MD & CFO CERTIFICATION

To,

The Board of Directors

G D L Leasing and Finance Limited

I, Chief Financial Officer of G D L Leasing and Finance Limited, to the best of my knowledge and belief, certify that:

1. I have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statement was made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's audit committee of Board of Director's.
5. We are responsible for establishing and maintaining disclosure controls over financial reporting for the Company, and we have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 (GAAP) in India.
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting.

6. I have displayed, based on my most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

- a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
- b. Any significant changes in internal controls during the year covered by this report.
- c. All significant changes in internal controls during the year covered by this report.
- d. Any Instances of significant fraud of which we are aware, that involve the management or other employees who have a significant role in the Company's internal control system

7. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle-blowers from unfair termination and other unfair or prejudicial employment practices.

8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

**For and on behalf of the Board of
G D L Leasing and Finance Limited**

Sd/-

Prem Kumar Jain

DIN: 01151409

Managing Director

Sd/-

Atul Jain

DIN: 06608095

Director & CFO

Place: New Delhi

Dated: 4th September 2026

Independent Auditor's Report

To,

The Members of GDL Leasing and Finance Limited,

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the standalone financial statements of **GDL Leasing and Finance Limited** (the “NBFC” or “Company”) for the year ended 31st March, 2026 comprising the Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income/Loss), Statement of Cash Flows, Statement of Changes in Equity, and the related notes, including material accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

In my opinion and to the best of my information and according to the explanations given to me, 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 Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (“RBI”) from time to time (“RBI Guidelines”), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matter

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

I have determined the matter described below to be the key audit matters to be communicated in the report.

Impairment Loss Allowance of loans and advances

(in Rs. Lakhs)

Gross Advances	794.70
Provisions	46.37
Net Advances	748.33

Significant estimates and judgments involved in key audit matter

The Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 (“IRAC”) prescribe the prudential norms for identification and classification of advances as Non-Performing Assets (NPAs). The Company has recognised impairment provisions for loan assets based on the Expected Credit Loss (“ECL”) approach prescribed under Ind AS 109 – Financial Instruments.

The Company has applied significant judgment in identifying and classifying loan assets as Stage 3 by considering both quantitative and qualitative factors. The identification of Stage 3 assets is influenced by factors such as borrower stress and liquidity concerns.

Impairment loss allowance on loans and advances is considered a Key Audit Matter due to the Company’s significant credit risk exposure arising from its large and geographically diversified loan portfolio. The value of loans and advances reported in the Balance Sheet is significant, and estimating individual and collective credit impairment provisions, write-offs, asset quality, and provisioning involves a high degree of complexity and management judgment.

The Company’s Expected Credit Loss (“ECL”) model is inherently complex and requires significant judgment in designing and applying the three-stage impairment model, including the selection of assumptions and incorporation of forward-looking information. The ECL calculation also requires the use of large volumes of data, and the completeness, accuracy, and reliability of such data have a significant impact on the impairment provisions recognised. Accordingly, the accuracy of data flows and the effectiveness of related internal controls are critical to the integrity of the estimated impairment provisions.

How the matter was addressed in our audit

Audit Procedures included but were not limited to the following: -

I started our audit procedures with an understanding of the internal control environment related to impairment loss allowance. The procedures over internal controls focused on the recognition and measurement of impairment loss allowance. I have assessed the design and tested the operating effectiveness of the selected key controls implemented by the Company.

I have also assessed whether the impairment methodology used by the Company was in accordance with the assumptions and methodology approved by the Board of Directors of the Company and complied with Ind AS 109 – Financial Instruments.

For loans and advances assessed for impairment on a portfolio basis, we performed the following procedures:

1. I Have read the Company’s policies for identification and classification of Non-Performing Assets (NPAs) and assessed compliance with the RBI IRAC Directions.

2. I Have understood the design, reliability, and operating effectiveness of key data inputs and related management controls.
3. I Have performed substantive audit procedures relating to the identification and classification of Stage 3 assets by the Company.
4. I Have tested the identification and grouping of loan accounts mapped with customer codes as identified by the management.
5. I Have performed analytical procedures to identify possible cases of evergreening of loans and tested such cases on a sample basis.
6. I Have checked the stage classification as at the Balance Sheet date in accordance with the Company's definition of Default and the Reserve Bank of India circulars issued from time to time.
7. I Have verified, on a sample basis, that the stage classification of borrowers was carried out in accordance with the Resolution Framework issued by the Reserve Bank of India (RBI) and the Board-approved policy for ECL provisioning and stage classification.
8. I Have verified whether the ECL provision was made in accordance with the Board-approved policy in this regard.
9. I Have manually recalculated the ECL provision for selected sample accounts.

For loans and advances written off during the year under audit: -

1. I Have read and understood the methodology and policy laid down and implemented, by the Company for write – offs.
2. I Have tested compliance with the write-off policy on a sample basis.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report (including annexures thereto) and the Management Discussion and Analysis ("MD&A") (collectively referred to as the "Other Information"), but does not include the Standalone Financial Statements and our Auditor's Report thereon.

My opinion on the Standalone Financial Statements does not cover the Other Information, and I Have do not express any form of assurance conclusion thereon.

In connection with My audit of the Standalone Financial Statements, My 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 with our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work I Have performed, I Have concluded that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying Standalone Financial Statements have been approved by the Company's Management and Board of Directors. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the standalone financial position, standalone financial performance including other comprehensive income, statement of changes in equity, and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, the RBI Guidelines, and other accounting principles generally accepted in India.

The Company's Board of Directors is also responsible 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 frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that I Have operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Standalone Financial Statements 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 the 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 the Management and the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, I Have exercise professional judgment and maintain professional scepticism throughout the audit. I Have also: -

1. 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.
2. Obtain an understanding of internal financial controls 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, I am also responsible

for expressing the opinion on whether the Company has adequate internal financial controls with reference to the Standalone Financial Statements in place and the operating effectiveness of such controls based on our audit.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. 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.
5. Conclude on the appropriateness of the going concern basis of accounting used by the Management and the Board of Directors and, based on the audit evidence obtained, determine 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 I Have concluded that a material uncertainty exists, I am 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.
6. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Statements of the Company to express an opinion on the Standalone Financial Statements.
7. I Have communicated with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I Have identify during our audit.
8. I Have also provided those charged with governance with a statement that I Have have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 197(16) of the Companies Act, 2013, based on our audit, I Have report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("CARO" or the "Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, I Have given in Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. Further to our comments in Annexure I, as required by Section 143(3) of the Companies Act, 2013, based on our audit, I Have report, to the extent applicable, that:
 - (a) I Have sought and obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit of the accompanying Standalone Financial Statements.
 - (b) In my 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 Standalone Financial Statements dealt with by this report are in agreement with the books of account.
- (d) In my opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- (f) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company as on March 31, 2026, and the operating effectiveness of such controls, refer to our separate Report in Annexure II, wherein I Have expressed an unmodified opinion ; and
- (g) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording an audit trail (edit log) facility, and such feature operated throughout the year for all relevant transactions recorded in the software. Based on the procedures performed by us, I Have did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company in accordance with the statutory requirements for record retention.

Annexure I

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 course of our audit, and to the best of our knowledge and belief, I Have report that:

1. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Right-of-Use Assets, including quantitative details and situation of these assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(C) The Company has a regular programme of physical verification of its Property, Plant and Equipment, by which all Property, Plant and Equipment are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment Have physically verified by the Management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies Have been noticed on such verification.
2. The Company does not hold any inventory. Accordingly, reporting under Clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
3. The Company is a Non-Banking Financial Company (NBFC), and its principal business is to grant loans. Accordingly, reporting under Clause 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, the Company has not granted any loan or provided any guarantee or security in connection with any loan taken by any party covered under Section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Act in respect of the loans or investments made, or guarantees or security provided by it, to the extent applicable.
5. In our opinion, the Company has complied with the directives issued by the Reserve Bank of India ("RBI") with regard to the deposits accepted and amounts deemed to be deposits during the year. According to the information and explanations given to us, the provisions of Sections 73 to 76 and other relevant provisions of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014 (as amended), are not applicable to the Company, being a Non-Banking Financial Company registered with the RBI. I Have been informed by the Management that no order has been passed by the National Company Law Tribunal (NCLT), the RBI, or any Court or any other Tribunal against the Company in this regard.
6. The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, in respect of the Company's products/business activities. Accordingly, reporting under Clause 3(vi) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
7. In my opinion, and according to the information and explanations given to me, undisputed statutory dues including Goods and Services Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Cess, and other material statutory dues, as applicable, have been regularly deposited by the Company with the appropriate authorities. Further, no undisputed amounts payable in respect of such statutory dues are outstanding as at the year-end for a period of more than six months from the date they became payable.

8. In my opinion, and according to the information and explanations given to me and on the basis of our examination of the records of the Company, I confirm that I Have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
9. (A) According to the information and explanations given to me, the Company has not defaulted in the repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(B) According to the information and explanations given to us, including the representations received from the Management of the Company, and on the basis of our audit procedures, I report that the Company has not been declared a wilful defaulter by any bank, financial institution, Government, or Government authority.

(C) In my opinion, and according to the information and explanations given to me, and on an overall examination of the Standalone Financial Statements of the Company, funds raised by the Company on a short-term basis have not been utilized for long-term purposes.

(D) The Company did not have any joint venture during the year. Further, according to the information and explanations given to us and on an overall examination of the Standalone 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 subsidiary and associate.
10. (A) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under Clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(B) During the year, the Company has not made any preferential allotment or private placement of shares or fully, partially, or optionally convertible debentures. Accordingly, reporting under Clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
11. (A) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements, and according to the information and explanations given by the Management, I report that no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(B) According to the information and explanations given to me, including the representations made by the Management of the Company, no whistle blower complaints Have been received by the Company during the year.
12. 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 Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
13. 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 Sections 177 and 188 of the Companies Act, 2013, wherever applicable. Further, the details of such related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard (Ind AS) 24 – Related Party Disclosures, prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
14. In our opinion, and according to the information and explanations given to us, the Company has an internal audit system as required under Section 138 of the Companies Act, 2013, which is commensurate with the size and nature of its business. I Have considered the internal audit reports issued to the Company during the year under audit and up to the date of our Auditor's Report.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, and such registration has been obtained by the Company. During the year, the Company has not conducted any Non-Banking Financial activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) as required under the Reserve Bank of India Act, 1934. Further, the Company has not conducted any Housing Finance activities and is not required to obtain a CoR for such activities from the RBI.
17. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
18. There has been resignation of the statutory auditor during the year. I Have taken into consideration the issues, objections, or concerns raised by the outgoing statutory auditor in the resignation letter while carrying out our audit, to the extent applicable. Based on resignation letter, No issues or objections requiring consideration were noted.
19. According to the information and explanations given to me, 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, and our knowledge of the plans of the Board of Directors and the Management, I am of the opinion that no material uncertainty exists as on the date of the Auditor's Report that the Company is capable of meeting its liabilities existing at the Balance Sheet date as and when they fall due within a period of one year from the Balance Sheet date. I However, state that this is not an assurance as to the future viability of the Company. I Have further state that our reporting is based on the facts up to the date of the Auditor's Report, and I Have neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date will be discharged by the Company as and when they fall due.
20. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company. Accordingly, reporting under Clause 3(xx)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
21. The reporting under Clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable in respect of the audit of the Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

Annexure II

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 GDL Leasing & Finance Limited (the "Company") as at and for the year ended March 31, 2026, I Have audited the internal financial controls with reference to the Standalone Financial Statements of the Company as at that date.

Management's Responsibilities for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the Standalone Financial Statements 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that have been operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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 Companies Act, 2013.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to the Standalone Financial Statements

My responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. I Have conducted the 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 prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements.

Those Standards and the Guidance Note require that I Have comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained, and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements includes obtaining an understanding of such internal

financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with Reference to the Standalone Financial Statements

A Company's internal financial controls with reference to the Standalone Financial Statements are processes designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial controls with reference to the Standalone Financial Statements include 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 the preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are made only in accordance with the authorisations of the Management and the Directors of the Company.
3. Provide reasonable assurance regarding the prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone 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 with reference to the Standalone Financial Statements to future periods are subject to the risk that such internal financial controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, to the best of information and according to the explanations given to me, the Company has, in all material respects, adequate internal financial controls with reference to the Standalone Financial Statements, and such controls were operating effectively as at March 31, 2026, based on the criteria for internal financial controls with

reference to the Standalone Financial Statements 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 (ICAI).

Place: Delhi

Date: 27/05/2026

UDIN: 26546029NBGMJY8280

For Jain Akshay & Associates

Chartered Accountants

Firm Regn. No. 040168N

Sd/-

(Akshay Jain)

Proprietor

M. No. 546029



G D L LEASING AND FINANCE LIMITED

Corporate Identification Number: L74899DL1994PLC057107

REGISTERED OFFICE

206, Second Floor, Vardhman Diamond Plaza, Plot No.3 DDA Community Centre, D.B. Gupta Road, Motia Khan,
Pahar Ganj, New Delhi - 110055

cs.gdlleasing@gmail.com | www.gdlleasing.com

33rd Annual Report 2025-2026



STATEMENT OF CASH FLOW FOR THE YEAR 01.04.2025 to 31.03.2026

(Amount in Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES:	AMOUNT AS ON 31.03.2026	AMOUNT AS ON 31.03.2025
Net Profit before Taxation	104.16	53.67
Adjustment For:		
Depreciation & amortisation of expenses	0.40	0.42
Impairment on Loans	44.20	1.38
(Profit) Loss on sale of assets/ Investments		
Interest/Dividend		
Operating Profit (Loss) before Working Capital changes	148.76	55.47
Adjustment For:		
Loans & Advances Given	(360.27)	(121.96)
(Increase) Decrease in other current assets		
(Increase) Decrease in Financial assets		
(Increase) Decrease in Trade Payable	3.76	3.44
(Increase) Decrease in other non financial assets	(2.65)	2.87
Increase (decrease) in Non current liabilities (Security Deposit)	10.60	7.00
Increase (decrease) in other financial Assets	(16.87)	(2.23)
Increase (decrease) in other current Financial liabilities	3.39	5.35
Direct Taxes	(24.20)	(15.41)
NET CASH FLOW FROM OPERATING ACTIVITIES	(237.48)	(65.47)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(0.33)	(0.53)
Sale of Fixed assets		-
NET CASH FLOW FROM INVESTING FINANCING ACTIVITIES	(0.33)	(0.53)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Borrowing	-	89.50
Proceeds from Issue of equity share capital	-	230.00
Proceeds from Long Term Borrowing		-
NET CASH FLOW FROM FINANCING ACTIVITIES	-	319.50
NET CASH FLOW FOR THE PERIOD FROM ALL ACTIVITIES (A+B+C)	(237.81)	253.50
CASH EQUIVALENTS (A+B+C)		
Cash & Cash equivalents as on 01.04.2025	277.03	23.53
Cash & Cash equivalents as on 31.03.2026	39.22	277.03

For and on behalf of the Board of Directors.

Sd/-
Atul Jain
CFO/Director
DIN : 06608095

S d / -
Prem Kumar
Director
DIN : 01151409

Sd/-
Ashish Jain
Director
DIN : 02196387

Sd/-
As per our Report of even date attached
Jain Akshay & Associates
Chartered Accountants
Firm Registration No. 040168N

Place: New Delhi
Dated: 27-05-2026

G D L LEASING AND FINANCE LIMITED

206 VARDHMAN DIAMOND PLAZA, MOTIA KHAN, PAHARGANJ, DELHI-110055

CIN:L74899DL1994PLC057107

BALANCE SHEET AS AT 31ST MARCH, 2026

(All Amount In Lakhs)

Particulars	Note	As at 31st March, 2026		As at 31st March, 2025	
ASSETS					
Non-current assets					
Property, plant and equipment	2	0.34		0.42	
Intangible Assets	2A	0.26		0.26	
Investment Property					
Financial assets					
-Advances and Deposits	3	-		-	
Deferred tax Asset	10	0.19		0.03	
Non-current tax assets (net)	4	-	0.79	-	0.71
Current assets					
Financial assets					
Cash and cash equivalents	5	39.22		277.03	
Loans & Advances	6	794.70		434.43	
Other current financial assets	7	16.88		-	
Other current non-financial assets	7A	2.65			
Other current assets		-	853.45	-	711.45
TOTAL ASSETS		854.24		712.16	
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	8	501.01		501.01	
Other Equity	9	176.88	677.89	97.31	598.32
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities (Net)	10		-		-
Security Deposit	11	20.60			10.00
Current liabilities					
Financial Liabilities		-		-	
- Other current financial liabilities	12	11.62		11.67	
Trade Payable	13				
-Total Outstanding dues of micro enterprises and small enterprises					
-Total Outstanding dues of Creditors Other than micro enterprises and small enterprises		7.20			
Short Term Borrowing	14	90.00			90
Other current liabilities	15	46.93	-	2.17	-
			176.35		13.84
TOTAL EQUITY AND LIABILITIES		854.24		712.16	

For and on behalf of the Board of Directors.

Sd/-
Atul Jain
CFO/Director
DIN : 06608095

Sd/-
Prem Kumar Jain
Director
DIN : 01151409

Sd/-
Ashish Jain
Director
DIN : 02196387

As per our Report of even date attached
Jain Akshay & Associates
Chartered Accountants
Firm Registration No. 040168N

Sd/-
(Akshay Jain)
Proprietor
Membership No. 546029

Place: New Delhi
Dated: 27-05-2026

G D L LEASING AND FINANCE LIMITED

206 VARDHMAN DIAMOND PLAZA, MOTIA KHAN, PAHARGANJ, DELHI-110055

CIN:L74899DL1994PLC057107

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All Amount In Lakhs)			
Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
INCOME :			
Revenue From Operations	16	358.00	117.84
Other income	17	4.06	-
TOTAL INCOME		362.06	117.84
EXPENDITURE :			
Employee benefits expenses	18	27.02	25.37
Finance costs	19	12.75	4.47
Depreciation and amortization expense	2	0.40	0.43
Other expenses	20	217.73	33.91
TOTAL EXPENSES		257.90	64.17
Profit before tax		104.16	53.67
Tax expense			
Income Tax -Current year		25.80	15.41
Income Tax -Earlier year		(1.05)	
Deferred tax -		(0.16)	(0.04)
Profit/ (loss) for the year		79.57	38.30
Other Comprehensive Income/(Loss):			
a. Items that will not be reclassified as profit or loss		-	-
b. Income tax relating to items that will not be reclassified as profit or loss		-	-
c. Items that will be reclassified as profit or loss		-	-
d. Income tax relating to items that will not be reclassified as profit or loss		-	-
Other Comprehensive Income/(Loss) for the year / Period		-	-
Total Comprehensive Income / (Loss) for the year / Period		79.57	38.30
Earnings per share- Basic/Diluted in Rs.		1.59	0.76

Significant Accounting Policies' and 'Notes 1 to 18' form an integral part of the Financial Statements.

For and on behalf of the Board of Directors.

Sd/-
Atul Jain
CFO/Director
DIN : 06608095

Sd/-
Prem Kumar Jain
Director
DIN : 01151409

Sd/-
Ashish Jain
Director
DIN : 02196387

As per our Report of even date attached
Jain Akshay & Associates
Chartered Accountants
Firm Registration No. 040168N

Sd/-
(Akshay Jain)
Proprietor
Membership No. 546029
Place: New Delhi
Dated: 27-05-2026

G D L LEASING AND FINANCE LIMITED
206 VARDHMAN DIAMOND PLAZA, MOTIA KHAN, PAHARGANJ, DELHI-110055
CIN:L74899DL1994PLC057107
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

(A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2026

(Amount In Lakhs)

Balance as at 01st April, 2025	Changes in Equity Share Capital due to Prior Period Errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2026
501,010.00	-	-		501,010.00

For the year ended 31st March, 2025

Balance as at 01st April, 2024	Changes in Equity Share Capital due to Prior Period Errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2025
301,010.00		-	200,000	501,010.00

(B) OTHER EQUITY

For the year ended 31st March, 2026

(Amount In Lakhs)

Particulars	Retained Earnings	Total
Balance as at 31st March , 2025	53.96	53.96
Profit for the Year	79.58	79.58
Less: Transfer to statutory reserve u/s 45IC (1) RBI Act, 1934	(15.91)	(15.91)
Balance as at 31st March , 2026	117.62	117.62

Statutory Reserve u/s 45 IC (1) of RBI Act, 1934

Particulars	Retained Earnings	Total
Balance as at 1st April, 2025	13.35	13.35
Addition During the Year	15.91	15.91
Balance as at 31st March, 2026	29.26	29.26
Grand Total	146.88	146.88

For the year ended 31st March, 2025

(Amount In Lakhs)

Particulars	Retained Earnings	Total
Balance as at 1st April, 2024	23.02	23.02
Profit for the Year	38.30	38.30
Previous Year Adjustment	0.30	
Less: Transfer to statutory reserve u/s 45IC (1) RBI Act, 1934	(7.66)	(7.66)
Balance as at 31st March, 2025	53.96	53.67

Statutory Reserve u/s 45 IC (1) of RBI Act, 1934

Particulars	Retained Earnings	Total
Balance as at 1st April, 2024	5.69	5.69
Addition During the Year	7.66	7.66
Balance as at 31st March, 2025	13.35	13.35
Grand Total	67.31	67.31

Significant Accounting Policies' and 'Notes 1 to 18" form an integral part of the Financial Statements.

For and on behalf of the Board of Directors.

Sd/-

Atul Jain
CFO/Director
DIN : 06608095

Sd/-

Prem Kumar Jain
Director
DIN : 01151409

Sd/-

Ashish Jain
Director
DIN : 02196387

As per our Report of even date attached
Jain Akshay & Associates
Chartered Accountants
Firm Registration No. 040168N

Sd/-

(Akshay Jain)
Proprietor
M. No. 546029

Place: New Delhi
Dated: 27-05-2026

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE-2 - PROPERTY, PLANT AND EQUIPMENT

(Amount In Lakhs)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2025	Additions/transfer s during the year	Sales/disposal/ adjustments / transfers during the year	As at 31.03.2026	As at 01.04.2025	For the year	Sales/disposal/ adjustments / transfers during the year	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
(i) Tangible Assets										
Furniture& Fixture	0.57	-	-	0.57	0.56	-	-	0.56	0.00	0.00
Air Conditioner	0.40	-	-	0.40	0.38	0.00	-	0.38	0.02	0.02
Inverter	0.17	-	-	0.17	0.01	0.04	-	0.06	0.12	0.16
Cellular Telephone	0.23	-	-	0.23	0.21	0.00	-	0.22	0.01	0.01
Laptop	0.95	0.17	0.05	1.06	0.82	0.10	-	0.92	0.14	0.13
Scooter	0.31	-	-	0.31	0.31	-	-	0.31	0.00	0.00
Refrigerator	0.30	-	-	0.30	0.29	0.00	-	0.29	0.01	0.02
Generator	0.33	-	-	0.33	0.31	0.00	-	0.31	0.01	0.02
Printer	0.20	-	-	0.20	0.13	0.03	-	0.16	0.04	0.07
Current year's total	3.45	0.17	0.05	3.56	3.03	0.19	-	3.22	0.34	0.42

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE-2 - INTANGIBLE ASSETS

(Amount In Lakhs)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2025	Additions/transfer s during the year	Sales/disposal/ adjustments / transfers during the year	As at 31.03.2026	As at 01.04.2025	For the year	Sales/disposal/ adjustments / transfers during the year	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
(i) Intangible Assets										
Software	0.50	0.22	-	0.72	0.24	0.21	-	0.45	0.26	0.26
Current year's total	0.50	0.22	-	0.72	0.24	0.21	-	0.45	0.26	0.26

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE-3 ADVANCES AND DEPOSITS

(Unsecured, considered good)

Security

TOTAL

As at 31st March, 2026

As at 31st March, 2025

-

-

-

-

NOTE-4 NON CURRENT TAX ASSETS (NET)

TDS Receivable

As at 31st March, 2026

As at 31st March, 2025

-

-

-

-

-

NOTE-5 CASH AND CASH EQUIVALENTS

Balances with banks

Bank Balance

38.82

274.99

Cash in hand

0.40

2.04

Deposits with banks with original maturity of less than 3 months

-

39.22

-

277.03

39.22

277.03

NOTE-6 LOANS AND ADVANCES

Short-term Loans And Advances (Unsecured, considered good)

Demand Loans

As at 31st March, 2026

As at 31st March, 2025

794.70

434.43

794.70

434.43

NOTE-7 OTHER CURRENT FINANCIAL ASSETS

Interest on Loans Receivable

16.88

-

-

16.88

-

NOTE-7A OTHER CURRENT NON FINANCIAL ASSETS

Balance with Government Authorities

2.15

Advance Given

0.5

2.65

-

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE-8 EQUITY SHARE CAPITAL

Authorised:

Equity Shares of Rs.10 /- each

As at 31st March,2026		As at 31st March,2025	
No.	Rs. In Lakhs	No.	Rs. In Lakhs
5,500,000	550.00	5,500,000	550.00

Issued, Subscribed and Fully Paid up:

Equity Shares of Rs. 10/- each

5,010,100	501.01	5,010,100	501.01
-----------	--------	-----------	--------

8.1 Right, Preferences and Restrictions attached to 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. No dividend has been proposed by the Board of Directors. In the event of liquidation, the equity Shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.

8.2 Reconciliation of the number of shares outstanding:

Particulars	As at 31st March,2026		As at 31st March,2025	
	No.	Rs. In Lakhs	No.	Rs. In Lakhs
At the beginning of the year	5,010,100	501.01	3,010,100	301.01
Add : Shares Issued during the year		-	2,000,000	200.00
At the end of the year	5,010,100	501.01	5,010,100	501.01

8.3 Details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March,2026		As at 31st March,2025	
	No. of Shares	% held	No. of Shares	% held
Prem Kumar Jain	2,027,209	40.46	2,027,209	40.46
Ashish Jain	502,809	10.04	502,809	10.04

Change in Shareholding during the financial 01-04-2025 to 31-03-2026

S. No	Promoter name	Shares held by promoters as at 31-03-2026		% Change during the year***	
		No. of Shares**	%of total shares**	No. of Shares**	%of total shares**
1	Prem Kumar Jain	2,027,209.00	40.46	2,027,209.00	40.46
2	Ashish Jain	502,809.00	10.04	502,809.00	10.04
	Total	2,530,018.00	50.50	2,530,018.00	50.50

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE -9 OTHER EQUITY

	As at 31st March, 2026	As at 31st March, 2025
Surplus		
Opening Balance	53.96	23.02
Add : Profit for the year	79.57	38.30
Add : Previous Year Adjustment		0.30
Less: Transfer to statutory reserve u/s 45IC (1) RBI Act,1934	(15.91)	(7.66)
TOTAL	117.62	53.96

Statutory Reserve u/s 45 IC (1) of RBI Act, 1934

	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	-	5.69
Add: Additions during the year	13.35	7.66
Closing balance	15.91	13.35
TOTAL	146.88	67.31

Securities Premium Reserve	30.00	30.00
-----------------------------------	--------------	--------------

9.1 Nature and purpose of reserves

(a)

Surplus: Surplus are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distribution paid to shareholders.

NOTE -10 DEFERRED TAX ASSETS/LIABILITY

As at 31st March, 2026 As at 31st March, 2025

NOTE -11 SECURITY DEPOSITS

As at 31st March, 2026 As at 31st March, 2025

Security Deposit	20.60	10.00
------------------	-------	-------

Note-The Company has received refundable security deposits from its business associates / vendors in the ordinary course of business. These deposits are unsecured and are refundable upon termination of the respective agreements. Accordingly, the deposits have been classified as non-current liabilities, except for the portion expected to be refunded within twelve months from the reporting date, which has been classified as current liabilities. Interest at the rate of 6% per annum was payable on such deposits up to September 30, 2025. Pursuant to a revision in the terms of the respective agreements, the deposits are non-interest bearing with effect from October 1, 2025.

NOTE-12 OTHER CURRENT FINANCIAL LIABILITIES

As at 31st March, 2026 As at 31st March, 2025

Auditor's Remuneration Payable	0.90	0.97
Rent Payable	0.20	0.63
Salary Payable	1.57	1.17
Other Payable	8.09	7.82
Statutory Dues Payable	0.86	1.07
TOTAL	11.62	11.67

NOTE-13 TRADE PAYABLE

the following table represent ageing of Trade Payable as on March 31,2026 as required by Schedule III of Companies Act, 2013:

Particulars	Outstanding for the following periods from due date of Payment as on 31-03-2026					
	less than 6 months	6 months -1 year	1-2 years	2-3 years	more than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	7.20	-	-	-	-	7.20
(iii) Dispute dues-MSME	-	-	-	-	-	-
(iv) Dispute dues-Others	-	-	-	-	-	-
Total	7.20	-	-	-	-	7.20

NOTE-14 SHORT TERM BORROWING

As at 31st March, 2026 As at 31st March, 2025

Unsecured Loan		
Loans from Directors	40.00	40.00
Loan from Ashish infra Developers (I) Pvt Ltd	50.00	50.00
Total	90.00	90.00

Note-Nature and Terms of Borrowing

The Company has availed unsecured loans aggregating to ₹40.00 lakhs from its Directors. The loans carry interest at 8% per annum, are repayable on demand, and are not secured by any charge on the assets of the Company.

The Company has availed an unsecured loan of ₹50.00 lakhs from Ashish Infra Developers (I) Private Limited, a related party by virtue of common directorship. The loan carries interest at 8% per annum, is repayable on demand, and no charge or security has been created over the assets of the Company in respect of the said borrowing.

NOTE-15 OTHER CURRENT LIABILITIES

As at 31st March, 2026 As at 31st March, 2025

Provision for Standard Assets & NPA	46.37	2.17
Provision for Income Tax	0.56	-
TOTAL	46.93	2.17

Notes to the Financial Statements for the year ended 31st March, 2026

NOTE-16 REVENUE FROM OPERATIONS

	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest On Loans & Advance	242.34	87.56
Fees & Documentation Charges	115.66	30.28
TOTAL	358.00	117.84

NOTE-17 OTHER INCOME

	Year ended 31st March, 2026	Year ended 31st March, 2025
Profit on Sale of Mutual Fund	4.06	-
TOTAL	4.06	-

NOTE-18 EMPLOYEE BENEFITS EXPENSES

	Year ended 31st March, 2026	Year ended 31st March, 2025
Employees Emoluments	26.83	25.19
Staff Welfare	0.19	0.18
TOTAL	27.02	25.37

NOTE-19 FINANCE COSTS

	Year ended 31st March, 2026	Year ended 31st March, 2025
Bank Charges	3.67	0.39
Interest on Loan	9.08	4.08
TOTAL	12.75	4.47

NOTE-20 OTHER EXPENSES

	Year ended 31st March, 2026	Year ended 31st March, 2025
Auditor's Remuneration	1.00	1.00
Advertisement Expenses	0.78	0.66
BSE Penalty		0.63
BSE Annual Fees	7.55	10.05
CDSL Depository Charges	0.63	0.28
Computer Maintenance	-	-
Commission	135.42	7.93
Electricity Charges	0.56	0.52
Interest On Direct Taxes		0.13
GST Expense	9.69	1.10
Misc. Expenses	2.24	0.98
NSDL Depository Charges	0.28	0.01
Office Expenses	2.44	0.86
Printing & Stationery	0.10	0.62
Professional Charges	8.18	3.34
Service Charges	1.81	
Short & Excess	0.06	
Stamp Duty For ROC	-	2.02
Telephone Expenses	0.29	
Rent	2.50	2.40
Provision for Standard Assets & NPA	44.20	1.39
TOTAL	217.73	33.91



G D L LEASING AND FINANCE LIMITED

Corporate Identification Number: L74899DL1994PLC057107

REGISTERED OFFICE

206, Second Floor, Vardhman Diamond Plaza, Plot No.3 DDA Community Centre, D.B. Gupta Road, Motia Khan,
Pahar Ganj, New Delhi - 110055

cs.gdlleasing@gmail.com | www.gdlleasing.com

33rd Annual Report 2025-2026

