

July 08<sup>th</sup>, 2025

To,

**Department of Corporate Relations**  
**BSE Limited**  
P. J. Towers, Dalal Street  
Mumbai-400 001

**Scrip Code:** 541358  
**ISIN:** INE926R01012

**Our Values**



Innovation



Trust



Growth



Integrity

**Subject: Submission of Annual Report and Notice of 42<sup>nd</sup> Annual General Meeting (“AGM”)**

Dear Sir,

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 42<sup>nd</sup> Annual General Meeting (“AGM”) along with the Annual Report for the Financial Year 2024-25 of the Company for the financial year ended 31<sup>st</sup> March, 2025. The **42<sup>nd</sup> AGM** through **Audio Video visual means** is scheduled to be held on Wednesday, July 30, 2025 at 03:00 P.M at the deemed venue i.e. the corporate office of the Company situated at MCT House, First Floor, New Friends Colony, Near Sukhdev Vihar Metro Station, Delhi - 110025.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at <https://www.unifinz.in/investor.php>

Further in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter will be sent to the shareholders whose e-mail addresses are not registered with the Registrar and Share Transfer Agent /Depository Participants, providing a web-link from where the Annual Report for the FY 2024- 25 can be accessed on the website of the Company.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means (“e-voting”). The Remote e-voting Details are given below:

|  |  |
|--|--|
| Cut-off Date for ascertaining list of shareholders for remote e-voting | Friday, 04 <sup>th</sup> July, 2025                |
| Remote e-voting Start date with time                                   | Sunday, 27 <sup>th</sup> July, 2025 (09:00 AM)     |
| Remote e-voting End date with time                                     | Tuesday, 29 <sup>th</sup> July, 2025 (05:00 PM)    |
| Day, Date and Time of AGM  | Wednesday, 30 <sup>th</sup> July, 2025 at 03:00 PM |

The Company is providing VC/OAVM through National Securities Depository Limited (“NSDL”) platform for the Members to participate in the AGM. Members may access the same at <https://www.evoting.nsdl.com> through the same login credentials provided to them for e-voting. Further, the detailed instructions for e-voting, participation in the AGM through VC and remote e-voting have been provided in the Notice of the AGM.



**Unifinz Capital India Limited**

Registered Office : Rajlok Building (Floor-5), 24, Nehru Place, New Delhi - 110 019

Corporate Office : MCT House (Floor-1), New Friends Colony, Near Sukhdev Vihar Metro Station, New Delhi - 110 025

CIN: L17111DL1982PLC013790 | +91-11-49953454 | +91-7373737316 | info@lendingplate.com | lendingplate.com | unifinz.in

We request you to kindly take the above information on record. In case of queries, you may send an email to [cs@lendingplate.com](mailto:cs@lendingplate.com).

Thanking You,

**For Unifinz Capital India Limited**

**RITU TOMAR** Digitally signed by RITU TOMAR  
Date: 2025.07.08 16:27:18  
+05'30'

**Ritu Tomar**

**Company Secretary & Compliance Officer**

**Encl. ANNUAL REPORT**





# NAVIGATING THROUGH THE REPORT

## 01-16 Introduction

- 01 Corporate Information
- 02 Introducing Unifinz Capital India Limited
- 04 Vision and Mission
- 05 Geographical Presence
- 06 Our Offerings
- 07 Business Highlights
- 08 Our Approach, focus & Partners
- 16 Board of Directors

## 17-46 Statutory Reports

- 17 Notice of 42nd Annual General Meeting
- 28 Director's Report & Annexures
- 46 Management Discussion and analysis Report

## 51-63 Financial Statements

- 51 Independent Auditor Report
- 59 Balance Sheet
- 60 Profit & Loss Account
- 61 Cash Flow Statement
- 62 Statement of Changes in Equity
- 63 Notes to Financial Statements

| Investor Information    |  |
|-------------------------|--|
| ISIN                    | INE936R01012                                       |
| BSE Code                | 541358   |
| AGM Day,<br>Date & Time | Wednesday 30 <sup>th</sup> July,2025<br>03:00 P.M. |
| AGM MODE                | Audio/Visual conferencing                          |



Scan this QR Code to Navigate to the Investor Information. For more information about the company, please visit.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Mr. Pawan Kumar Mittal**

Non- Executive Director

**Mr. Rishi Kapoor**

Independent Director

**Mr. Ankit Singhal**

Independent Director

**Mr. Vinod Kumar**

Independent Director

## Key Managerial Personnels

**Mr. Kaushik Chatterjee**

Chief Executive Officer

**Mrs. Ritu Sharma**

Chief Financial Officer

**Mrs. Ritu Tomar**

Company Secretary and  
Compliance Officer

## Audit Committee

Mr. Rishi Kapoor -Chairman

Mr. Ankit Singhal -Member

Mr. Pawan Kumar Mittal -Member

## Nomination & Remuneration Committee

Mr. Rishi Kapoor -Chairman

Mr. Ankit Singhal -Member

Mr. Vinod Kumar -Member

## Stakeholder Relationship Committee

Mr. Rishi Kapoor -Chairman

Mr. Ankit Singhal -Member

Mr. Pawan Kumar Mittal -Member

## Statutory Auditor

M/s. R Gopal & Associates, Chartered Accountants  
(Appointed w.e.f. 28.06.2025)

M/s VR Associates, Chartered Accountants  
(Resigned w.e.f. 30.05.2025)

## Secretarial Auditor

M/s. Singh US & Associates, Company Secretaries

## Internal Auditor

M/s. PVAR & Associates, Chartered Accountant

## Registered Office:

5th Floor, Rajlok building, 24, Nehru Place,  
New Delhi 110019

CIN: L17111DL1982PLC013790

Phone: +91-11-49953454

Website: [www.unifinz.in](http://www.unifinz.in)

Helpdesk: [cs@lendingplate.com](mailto:cs@lendingplate.com)

## Stock Exchange:

BSE Limited, Mumbai

## Registrar & Share Transfer Agent

Skyline Financial Services Private Limited  
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I,  
New Delhi-110020

Tel.: 011-26812682-83, 40450193 to 97

Mobile: 9999589742

Web: [www.skylinerta.com](http://www.skylinerta.com)

## Bankers

AXIS BANK



HDFC BANK



ICICI BANK



INDUSIND BANK



# YESTERDAY TODAY TOMORROW

Unifinz Capital India Limited is registered as a NBFC – Investment & Credit Company (NBFC- ICC) with the Reserve Bank of India. Unifinz Capital started retail operations under the brand-name “lendingplate” in March-2022. We are a technology driven NBFC and operate as a ‘Digital Lender’ offering unsecured personal loans to individuals spread 498 cities / towns across the country. The company is also listed in the Bombay Stock Exchange (BSE) since May-2018.

We have been able to touch the lives of more than a million people over the last decades.





# ABOUT US

## A Sneak-Peak into

### UNFINZ CAPITAL INDIA LIMITED

Unifinz Capital India Limited (UCIL) was originally incorporated on June 2, 1982, as a Limited Company under the provisions of the Companies Act, 1956. In the year 2000, the Company entered the Non-Banking Financial Company (NBFC) sector with RBI registration no. 14.00233, offering a range of financial services including loans, asset financing, hire purchase, and leasing.

Recognizing the transformative power of digital technology, UCIL strategically shifted its focus towards digital financial services in 2022, aiming to enhance operational efficiency and elevate customer experience through advanced technology integration.

A major milestone in this digital journey was the launch of “lendingplate,” a proprietary digital platform offering instant short-term personal loans to salaried individuals, tailored to meet their urgent financial needs with speed, ease, and transparency.

## PRESENCE

Headquarter at Delhi and shares of our company are listed on the BSE Stock Exchange, the Company is expanding through its strategy and has successfully built a clientele across the nation.

This year, the company maintained a strong focus on expanding its network throughout India. Through successful strategic initiatives, we have established a presence in 498 cities across 22 states. Our network expansion efforts are ongoing, and we are committed to reaching even more regions in the future.

North- 132 cities from 7 states covered in North Region;

West- 126 cities from 4 States covered in West Region;

South- 115 cities from 5 states covered in South Region; and

East- 125 cities from 6 states in East Region.





## OUR VISION

To be India's most trusted and technology-driven platform for personalized financial solutions, empowering individuals with transparent, timely, and accessible credit services.



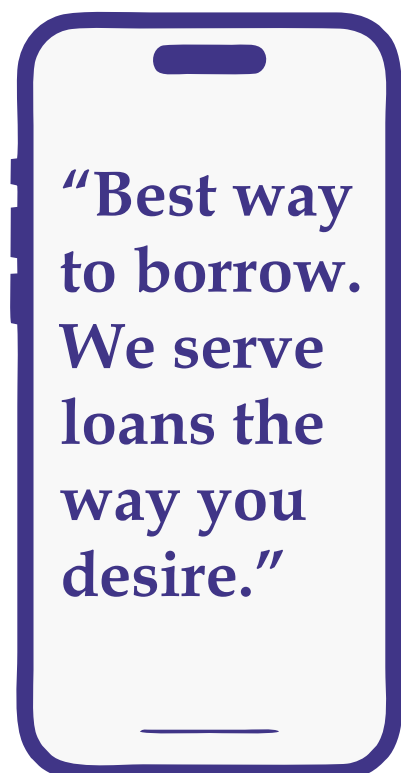
## OUR MISSION

To bridge the credit gap for the salaried class through seamless digital lending solutions.

To uphold the highest standards of governance, compliance, and customer service.

To promote financial inclusion by leveraging technology and data analytics.

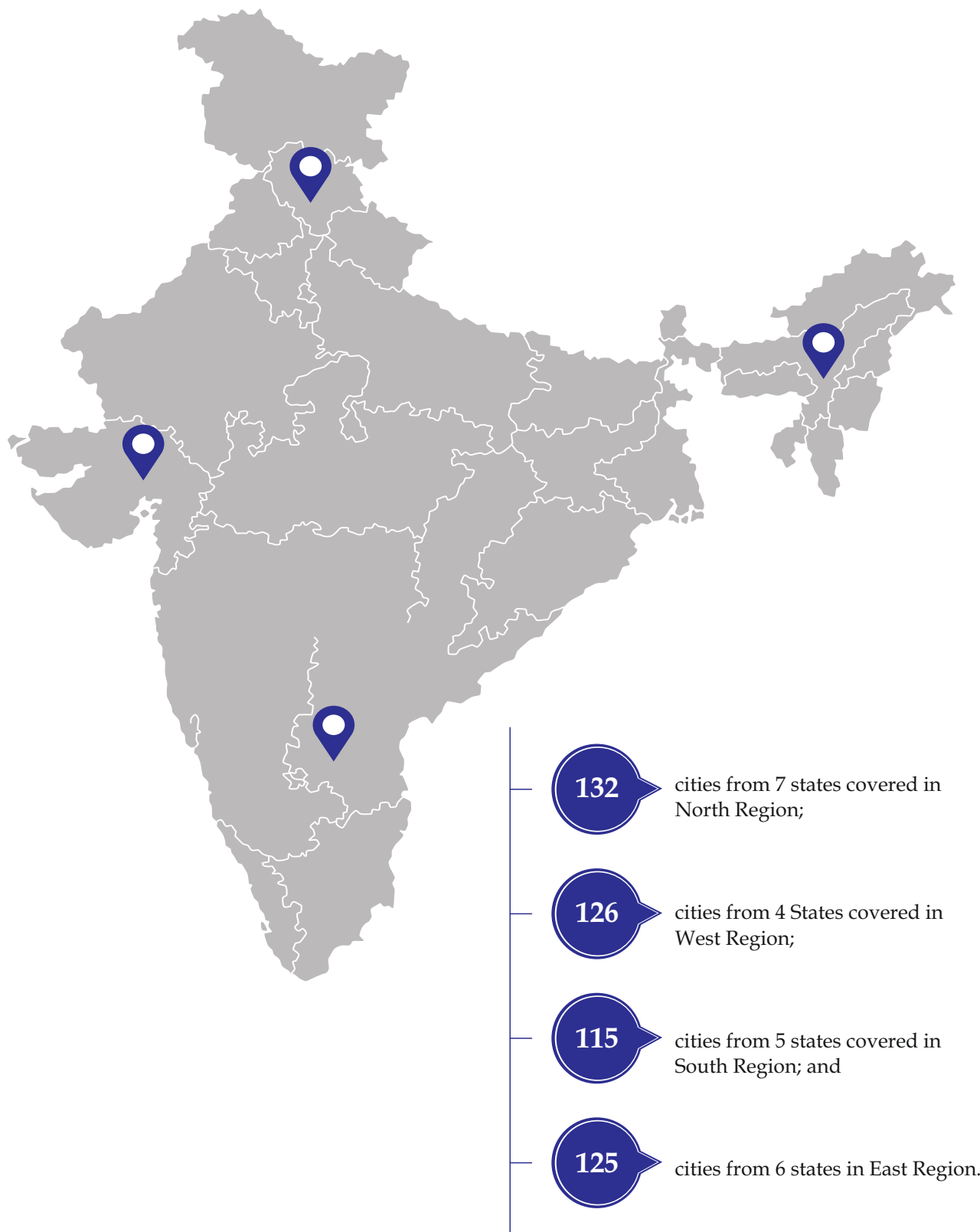
## OUR TAGLINE





# OUR GEOGRAPHICAL

## PRESENCE



# OUR OFFERINGS

We address the financial requirements of under-banked and unbanked populations who remain unserved or underserved by traditional banking systems. Our focus is on financing these segments' vehicles, MSMEs, and mortgage loans.

## PRODUCT PORTFOLIO

Getting a Personal Loan with bad or no credit has never been easier !At lendingplate, we want to help you get your funds in emergency or to re-build your credit score.



**Personal Loan for Travel**  
Finance your dream getaway with a hassle-free Travel Loan



**Personal Loan for Wedding**  
Plan your perfect day with ease using a Wedding Loan



**Personal Loan for Education**  
Finance your bright future effortlessly with an Education Loan!



**Personal Loan for Doctors**  
Caring for Your Finances While You Care for Others!



**Personal Loan for Women**  
Financial Strength for Every Woman's Journey!



**Personal Loan for Home Renovation**  
Build a Better Home with Our Affordable Home Renovation Loans.



**Personal Loan for Debt Consolidation**  
One Loan, One Payment – Simplify Your Debt with Ease!



**Personal Loan for Medical Expenses**  
Fast Funds for Medical Emergencies – Your Health, Our Priority!



**Personal Loan for Self Employed**  
Fuel Your Business Dreams with Instant Financing!



**Personal Loan for Long Term**  
Finance Your Future with Flexible Long-Term Loans!



**Instant Cash Loans**  
Your Emergency Cash, Just a Click Away!



**Personal Loan for Salaried Employees**  
Hassle-Free Loans for Working Professionals!



**Personal Loan for Chartered Accountant**  
Power Your Profession with Easy Personal Loans!



**Personal Loan for Government Employees**  
Empowering Government Employees with Instant Funds!

# BUSINESS HIGHLIGHTS

NUMBER THAT REFLECTS  
IMPRESSIVE PERFORMANCE

|               |                    |                   |
|---------------|--------------------|-------------------|
| 2,21,430      | ₹ 512.51           | ₹ 95.05           |
| Disbursed     | Crore              | Crore             |
| Units         | Total Disbursement | Loan Book         |
| 1.35%         | 0.51%              | 61.97%            |
| GNPA          | NNPA               | PCR               |
| ₹122.01       | ₹ 20.06            | ₹ 77.54           |
| Crore         | Crore              | Crore             |
| Total Revenue | PAT                | Networth          |
| 7 Million     | 356                | 9,044             |
| App Installed | Employees          | Serving Pin Codes |

"Recognitions Awarded By  
Great Place To Work"





## Opportunity landscape

# Adapting with agility

The NBFC sector as a whole, has undergone a series of challenges starting from the liquidity crisis to the pandemic induced challenges. However, NBFCs that adapted with agility, have been able to glide through this phase and are attractively placed to capitalise on future opportunities.







# GROWTH OPPORTUNITIES

|   |                                 |
|---|---------------------------------|
|    | Rising population               |
|    | Rising disposable incomes       |
|    | Improving lifestyles            |
|    | Growing aspirations             |
|  | Increase in rural entrepreneurs |



|   |                             |   |  |
|---|-----------------------------|---|--|
|  | Large un-penetrated markets |  | Favourable government policies for rural economy |
|---|-----------------------------|---|--|

## Our response

|   |  |
|---|--|
|  | Improving customer experience                  |
|  | Strengthening our credit profile               |
|  | Expanding our presence to newer states         |
|  | Integrating technology in our daily operations |



## Customer-centricity

# Customer service with a humane approach

We realised at a very early stage that our potential customers belong to the lower tier of India's financial pyramid and formal lending was not available to them. We, at Unifinz Capital India Limited, have always focused on how we could make this possible and go an extra mile by making the process as simple and seamless as possible for the customer.

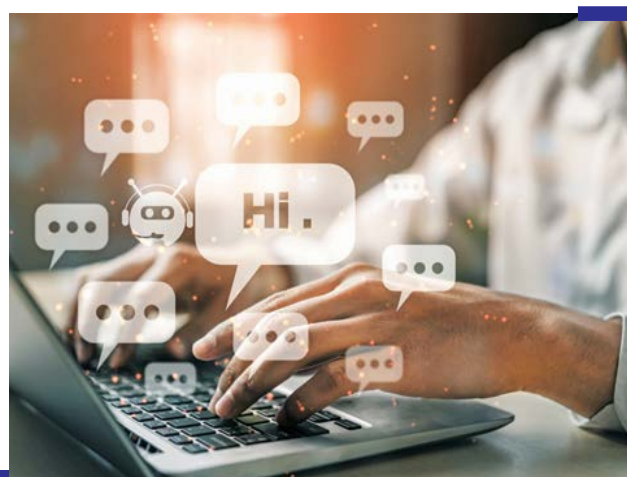
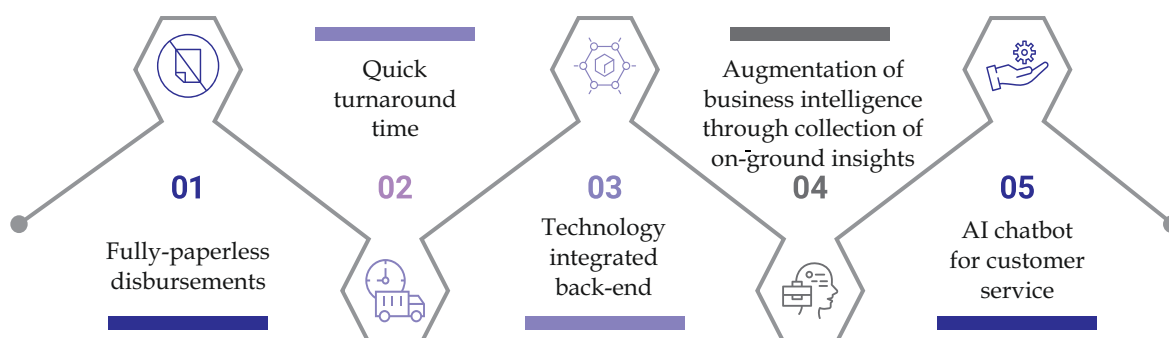




We realised at a very early stage that we have to undertake a humane approach when engaging with our customers, and that is something that has been imbibed across the entire organisation, starting from the top management to the on-ground sales personnel.

Over the years, we have developed a deep understanding of the informal and unorganised customer segment and their income assessment and business stability to evaluate whether it would be viable to finance them.

In addition to this, we are always working towards improving the customer experience by enhancing our internal capabilities through dedicated initiatives. As a result of our concerted efforts, we have been able to achieve the following:



## Credit profile

# Strengthening credit profile

The pandemic-induced challenges affected most people across the country. However, people belonging to modest economic backgrounds were hit harder than most. Since most of our customers belong to this segment, we laid greater emphasis on protecting and strengthening out credit profile.



# OUR BUSINESS PARTNERS

Every day, our company actively engages in agreements with a diverse range of agencies, strategically expanding our business to meet the evolving demands of the market. These partnerships play a vital role in seizing new opportunities, enhancing our offerings, and reaching a broader audience. By continuously forging collaborations with various agencies, we remain agile and responsive to the dynamic business landscape, driving growth and innovation throughout our operations. Our commitment to building strong and synergistic relationships with these agencies underscores our dedication to excellence and customer-centricity, ensuring that we consistently deliver value and stay at the forefront of our industry.



moengage



AFFILIATES

Campaigns



facebook



Instagram

Linked in





## Digitalisation

# Leveraging digital to enhance efficiencies

In this day and age, it is imperative for businesses to ensure that technology is integrated within the daily operations to ensure maximum efficiency. At Unifinz Capital India Limited, we are continuously trying to reinvent the traditional business practices by integrating technologies to ensure and enhance internal efficiencies and customer experience.



# KEY HIGHLIGHTS OF FY 2024-2025

## Disbursement Milestone

Achieved significant growth in digital personal loan disbursements via lendingplate.

## Customer Base

Expanded our reach to serve over 43000 salaried individuals across multiple cities.

## Digital Transformation

Strengthened our backend and loan origination systems through automation.

## Compliance Excellence

Maintained compliance with RBI regulatory directives and NBFC governance standards.

## Employee Empowerment

Conducted structured training, team-building, and wellness sessions across departments.

## Technology Upgrade

Rolled out new versions of our customer app for both Android and iOS, enhancing user experience and support.



# BOARD OF DIRECTORS



**Mr. Pawan Kumar Mittal**  
*Non-Executive Director*

He is the Promoter Director of the Company. He is a qualified member of the Institute of Chartered Accountants of India (ICAI) as well as the Institute of Cost and Management Accountants (ICMA).

A Practicing Chartered Accountant by profession, he brings with him over 21 years of extensive experience in the fields of finance, taxation, and accounting. His deep domain expertise and strategic insights have played a pivotal role in guiding the Company's financial and operational growth.



**Mr. Vinod Kumar**  
*Independent Director*

He serves as an Independent Director on the Board of the Company. He is a qualified member of the Chartered Associate of the Indian Institute of Bankers (CAIIB) and holds a Master's degree in Economics.

With over three decades of distinguished service at Punjab National Bank, he has held several key leadership positions, including serving as the Managing Director and Chief Executive Officer of PNB Investment Services Ltd. His extensive experience and deep understanding of the banking and financial sector significantly contribute to the strategic guidance of the Company.



**Mr. Rishi Kapoor**  
*Independent Director*

He serves as an Independent Director on the Board of the Company. He is a management graduate from the Institute of Management Technology, Ghaziabad, and holds a Master's degree in Computer Science from the University of Illinois, USA.

With over 26 years of experience in the Insurance, Banking, and Financial Services sectors, he is a seasoned business-techno expert. Throughout his career, he has held various senior leadership roles, including Chief Executive Officer, Client Partner, Global Consultant, and Business Head, and has successfully overseen large Profit & Loss (P&L) portfolios and global delivery operations. His deep domain knowledge and strategic vision bring valuable insights to the Board.



**Mr. Ankit Singhal**  
*Independent Director*

He serves as an Independent Director on the Board of the Company. He is a qualified member of the Institute of Company Secretaries of India (ICSI) and possesses over six years of post-qualification experience in the field of Corporate Secretarial Services.

His professional expertise encompasses compliance management, corporate governance, and regulatory affairs, contributing meaningfully to the Company's governance framework and strategic oversight.





## NOTICE

Notice is hereby given that the 42<sup>nd</sup> Annual General Meeting (AGM) of the members of Unifin Capital India Limited ("the Company") will be held on Wednesday, 30<sup>th</sup> July, 2025, at 03:00 PM IST through video conference / other audio-visual means ("VC") to transact the following business:

### ORDINARY BUSINESS

#### **1. Adoption Of Audited Financial Statements and Board Report**

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 along with the reports of the Board of Directors and Auditors' thereon.

#### **2. To appoint a director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers himself for re-appointment**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('Act') the approval of Members of the Company, be and is hereby accorded to re-appoint Mr. Pawan Kumar Mittal (DIN: 00749265), Non- Executive Director who retires by rotation at this Annual General Meeting('AGM') and offer himself for re-appointment.

### SPECIAL BUSINESS

#### **3. Increase in Authorized 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 with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from ₹25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of face value ₹10.00/- each to ₹ 90,00,00,000/- (Rupees Ninety Crore Only) divided into 9,00,00,000 (Nine Crore) equity shares of face value ₹10.00/- each by the creation of additional 6,50,00,000 (Six Crore Fifty Lakh) equity shares of ₹10/- (Rupees Ten only) each.

**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 Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

- V. The Authorized Share Capital of the Company is ₹90,00,00,000/- (Rupees Ninety Crore Only) consisting of 9,00,00,000 (Nine Crore) equity shares of ₹10.00/-

(Rupees Ten only) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

#### **4. To Approve Appointment of Statutory Auditor to fill casual vacancy and in this regard**

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

"RESOLVED THAT pursuant to the provisions of Sections 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the appointment of M/s. R Gopal & Associates, Chartered Accountants, (Firms Registration No. 000846C ), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. V R Associates, Chartered Accountants, (Firms Registration No. 0001239C) for the period from 31<sup>st</sup> May, 2025, until the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company."

#### **5. To Appoint M/s R Gopal & Associates Chartered Accountants as the Statutory Auditor and in this regard**

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

"RESOLVED THAT pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, **M/s. R Gopal & Associates**, Chartered Accountants, (Firms Registration No. 000846C ), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of the 42<sup>nd</sup> Annual General Meeting till the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company."

#### **6. Appointment of M/s. Singh US & Associates, Practicing Company Secretaries as Secretarial Auditors and fix their remuneration**

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

### Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Uttav Singh, Proprietor of M/s Singh US & Associates (FCS No. 61474, CP No. 23792, Peer Review No. 6039/2024), a practicing Company Secretary, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from April 1, 2025 and ending on March 31, 2030, at a remuneration and such fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

### 7. Increase in the Borrowing Limits of the Company in terms of Section 180(1)(c) of the Companies Act, 2013

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors for borrowing any sum or sums of money from time to time from any one or more of the Company's Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose such that the total borrowing shall not exceed ₹450,00,00,000/- (Rupees Four Hundred and Fifty Crore Only) excluding of any interest or charges but including the borrowing already availed and the Directors are hereby further authorized to execute such deeds and instruments or writings as they think fit and containing such conditions and covenants as the Directors may think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by

the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

### 8. Approval of creation of charge on the properties of Company under Section 180(1) (a) of the Companies Act, 2013:

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company and 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 the Board of Directors of the Company to mortgage, hypothecate, pledge and/ or charge, including and/ or in addition to mortgage, hypothecation, pledge and/ or charge already created on all or any of the movable and/ or immovable properties of the Company (both present and future) and/ or any other assets or properties of the Company and/ or the whole or part of any of the undertaking of the Company, for securing the borrowing availed or to be availed by the Company, by way of loans or otherwise, in foreign currency or in Indian currency, from time to time up to INR 450,00,00,000/- (Indian Rupees Four Hundred and Fifty Crore Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors/ Company Secretary of the Company be and are hereby jointly and severally authorized to do all acts, deeds, matters and things including filing of necessary forms with the Ministry of Corporate Affairs to give effect to this resolution.

**RESOLVED FURTHER THAT** a certified true copy of the aforesaid resolution be forwarded to the concerned and they be requested to act thereon."

By order of the Board of Directors  
**For Unifinz Capital India Limited**

Sd/-  
 (Ritu Tomar)  
**Company Secretary & Compliance**  
 Membership No. ACS 61013

### NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 3,4,5,6,7 & 8 of the accompanying Notice, is annexed hereto.



Further, disclosures in relation to Item Nos. 3,4,5,6,7 & 8 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.

2. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.
3. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 42<sup>nd</sup> AGM of the Company is being held virtually.
4. The Notice convening this AGM along with the Annual Report for FY25 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a member has specifically requested for a physical copy of the same. Members may kindly note that the Notice convening this AGM and Annual Report for FY25 will also be available on the Company's website [www.unifinz.in](http://www.unifinz.in), website of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>. The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting etc.

Since this AGM is held through Video Conference/ Other Audio Visual Means ("VC/OAVM"), route map to the venue is not required and therefore, the same is not annexed to this Notice.

Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on Wednesday, July 23<sup>rd</sup>, 2025 ("Cut-off date") may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.

Attendance through VC/OAVM is restricted and hence, Members shall be eligible to join the meeting on first come-first-serve basis. However, attendance of Members holding more than 2% of the paid-up equity share capital, Institutional investors, Directors, Key Managerial Personnel, and Auditors will not be restricted on first-come-first-serve basis.

#### **Appointment of Proxy and Attendance Slip:**

Since the 42<sup>nd</sup> AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical

attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 42<sup>nd</sup> AGM, and therefore, proxy form and attendance slip are not annexed to this Notice.

- g) The Company has appointed Mr. Uttav Singh, Practicing Company Secretary (Certificate of Practice No. 23792) as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
- h) Corporate shareholders/institutional shareholders intending to send their authorized representative(s) to attend / vote at the 42<sup>nd</sup> AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to attend / vote, to the Scrutinizer on his e-mail ID at [csuttavsingh@gmail.com](mailto:csuttavsingh@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [cs@lendingplate.com](mailto:cs@lendingplate.com).

#### **Mandatory updation of PAN, KYC, Nomination and Bank details by Members:**

##### **Members holding shares in physical form**

1. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.
2. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
3. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH13 to update KYC and choice of Nomination (in case the same are not already updated), to Skyline Financial Services Private Limited at, M/s. Skyline Financial Services (P) Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110020, the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to [skylinefinancialservicesprivateLimited@skylinerta.com](mailto:skylinefinancialservicesprivateLimited@skylinerta.com).
4. Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.
5. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized



form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, to the company via email on [cs@lendingplate.com](mailto:cs@lendingplate.com) and on the website of Skyline Financial Services Private Limited at <https://www.skylinerta.com>. It may be noted that any service request can be processed only after the folio is KYC compliant.

### Electronic dissemination of the AGM Notice and Annual Report:

Electronic/digital copy of the Annual Report for FY25 and Notice convening the 42<sup>nd</sup> AGM are being sent to all Members whose e-mail Id. are registered with the RTA/Company/Depositories. Members who have not registered their e-mail Id. may get the same registered by following the instructions mentioned above. For Members who have not registered their e-mail address, a letter containing exact web-link of the website i.e. <https://www.ltimindtree.com/investors/annual-reports/> where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Company shall provide hard copy of the Annual Report for FY25 to the Members, upon request.

### E-voting:

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has extended the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM) to transact the business mentioned in the Notice convening the 42<sup>nd</sup> AGM.
- Necessary arrangements have been made by the Company to facilitate 'Remote e-voting' as well as e-voting at the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or at the AGM.
- Voting rights of Members shall be reckoned on the paid-up value of equity shares registered in their name as on the Cut-off date.
- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.
- The procedure for e-voting on the day of the AGM is identical to Remote e-voting instructions as outlined in this Notice.
- Any person who becomes a Member of the Company after dispatch of the Notice and holds equity shares as on the Cut-off date can vote by following the procedure for e-voting, as outlined in the Notice.
- Any person holding shares in physical form, who acquire equity shares of the Company and become Member after the notice is sent through e-mail and is holding shares as of the Cut-off date, may obtain the login ID and password by sending a request at

[evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. In case of Shareholders holding securities in demat mode who acquire shares and become Member after the notice is sent through e-mail and holding shares as of the Cut-off date may follow steps mentioned in the Notice.

- Members present at the 42<sup>nd</sup> AGM and who have not cast their vote on resolutions set out in the Notice convening the AGM through remote e-voting and who are not otherwise barred from doing so, shall be allowed to cast their vote through e-voting facility during the AGM.
- However, Members who have exercised their right to vote during the Remote e-voting period may attend the AGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast, Member shall not be allowed to change the same subsequently or cast vote again.
- Members can opt for only one mode of voting i.e. either through Remote e-voting or e-voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail.
- In case of joint holders attending the 42<sup>nd</sup> AGM, only such joint holder who is higher in the order of names as per the Company's records, will be entitled to cast vote.

### Inspection of documents:

- The statutory registers maintained under Section 170 and Section 189 of the Act and other documents referred in the Notice convening this AGM shall be made available for inspection by Members during the remote e-voting period and during the proceedings of the 42<sup>nd</sup> AGM. Members may seek inspection of documents by accessing to the NSDL e-voting platform at <https://www.evoting.nsdl.com> during the aforementioned period.

### Speaker registration/facility for non-speakers:

#### Process

Registration as speaker at the AGM

Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail ID: [cs@lendingplate.com](mailto:cs@lendingplate.com) quoting their name, DP Id. and Client Id./Folio number, on or before 24<sup>th</sup> July, 2025.

Members who wish to obtain any information on the Annual Report for FY25 or have questions on the financial statements and/or matters to be placed at the 42<sup>nd</sup> AGM, may send a communication from their registered e-mail address to the e-mail Id [cs@lendingplate.com](mailto:cs@lendingplate.com) quoting their name, DP Id. and Client Id./Folio number, on or before 24<sup>th</sup> July, 2025. The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting.



However, the Company will endeavor to respond to the questions which have remained unanswered during the meeting to the respective shareholders. After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.

The voting results along with the Scrutinizer's report, will be hosted on the Company's website, <https://www.unifinz.in>, website of NSDL, [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/), displayed on the Notice Board of the Company at the Registered Office and will be simultaneously forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on 27<sup>th</sup> July, 2025 at 09:00 A.M. and ends on 29<sup>th</sup> July, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> July, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> July, 2025.

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





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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method   |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> |

|  |   |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |

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

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30             |
| 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43 |

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

**How to Log-in to NSDL e-Voting website?**

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

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

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.





- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csuttsavsingh@gmail.com](mailto:csuttsavsingh@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

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

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -**

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

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

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



## "Annexure-A"

**Brief Profile of directors for seeking appointment or re-appointment at forthcoming Annual General Meeting (pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| Name  | Pawan Kumar Mittal  |
|---|---|
| DIN   | 00749265  |
| Date of Birth (age in years)  | 07 <sup>th</sup> December, 1971 (52 Years)  |
| Date of Appointment   | 27 <sup>th</sup> April, 2017  |
| Qualifications  | A Qualified Chartered Accountant and a Commerce Graduate  |
| Experience (including Nature of expertise in specific functional area) / Brief Resume   | With more than 25 years of expertise in finance and taxation. He is responsible for overall planning and management of the Company.   |
| Required skills and capabilities and the manner in which the proposed person meets such requirements (in case of appointment of Independent Director) | N.A.  |
| Disclosure of relationships between directors inter-se;   | NA  |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board                                | <ul style="list-style-type: none"> <li>• Afloat Enterprises Limited (Formerly known as Adishakti Loha and Ispat Limited)</li> <li>• Rita Finance and Leasing Limited</li> <li>• Patback Business Limited</li> </ul> |
| Name of Listed entities from which the Director has resigned in the past three years  | <ul style="list-style-type: none"> <li>• Delta Industrial Resources Limited</li> <li>• Goalpost Industries Limited</li> </ul>   |
| Terms and conditions of appointment / re-appointment  | Re-appointment in terms of Section 152(6) of the Companies Act, 2013  |
| Remuneration proposed to be paid/ last drawn  | Nil   |
| Chairmanship/ Membership of Committees in other companies in which position of Director is held   | Member of total Six (6) Committees of Board of Directors of other Companies   |
| Shareholding in the Company<br>No. of Shares Hold<br>i. Own<br>ii. For the person on beneficial basis   | 1211900 Shares  |
| Number of Board Meetings attended during the year   | 16(Sixteen)   |

## EXPLANATORY STATEMENT

### (PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material acts relating to the business mentioned under Item No. 3, 4, 5, 6, 7 & 8 of the accompanying Notice dated 28th June, 2025

#### Item no. 3

To meet the requirements of growing business, the Company wants to raise the funds by way of induction of fresh equity share capital of the company, which necessitates increasing the authorised share capital of the Company by infusion of more Capital into the Company. Presently, the Authorized Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty Five Crore Only) consisting of 2,50,00,000 (Two Crore Fifty Lakh) equity shares of face value ₹10.00/- each, it is proposed to increase the Authorized Share Capital to ₹ 90,00,00,000/- (Rupees Ninety Crore Only) consisting of 9,00,00,000 (Nine Crore) equity shares of face value ₹10.00/- each by the creation of additional 6,50,00,000 (Six Crore Fifty Lakh) 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 2.00 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. 3 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.3 of this Notice.

#### Item No. 4 & 5

The members of the Company at its 40<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> October, 2023 had appointed M/s. V R Associates, Chartered Accountants, (Firms Registration No. 0001239C) as the Statutory Auditor of the Company to hold office from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> Annual General Meeting of the Company.

However, M/s. V R Associates to enable the management make required changes, vide their resignation letter dated 29th May, 2025 have resigned as the Statutory Auditor of the Company effective from 30<sup>th</sup> May, 2025 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013. The Board of Directors at its meeting held on 28<sup>th</sup> June, 2025, on the recommendation of the Audit Committee, had considered and appointed M/s. R Gopal & Associates (Firms Registration No. 000846C) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s. V R Associates to hold office until the conclusion

of the 42<sup>nd</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting. Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 4 of the Notice for appointment of M/s R Gopal & Associates in the casual vacancy of statutory auditor caused by resignation of M/s V R Associates and payment of remuneration.

The Board of Directors at its meeting held on 28<sup>th</sup> June, 2025, on the recommendation of the Audit Committee, has also considered and recommended M/s. R Gopal & Associates, Chartered Accountants, (Firms Registration No. 000846C), who were appointed to fill casual vacancy, to the members for appointment as the Statutory Auditor of the Company from the conclusion of the 42<sup>nd</sup> Annual General Meeting till the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. R Gopal & Associates, Chartered Accountants to act as Statutory Auditor of the Company, in place of M/s. VR Associates, Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

#### Item No. 6.

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 30<sup>th</sup> May, 2025 have approved subject to approval of Members, appointment of M/s. Singh US & Associates, (Peer Reviewed Firm: 6039/2024 ) of Company Secretaries in Practice as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

Mr. Uttav Singh, proprietor of M/s Singh US & Associates having an expertise in Company Law matters relating to ROC, RD - MCA, NCLT, RBI, FEMA, Stock Exchanges, etc.

The M/s Singh US & Associates is a Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI M/s. Singh US & Associates., has been the Secretarial Auditors of the Company from FY22 and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company till date.

#### Item No. 7 & 8

Under Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of the shareholders in general meeting, borrow



monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves but not exceeding Rs. 450 Crores.

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 & 8 of the Notice. The Board of Directors recommends the passing of the Special Resolutions as set out in the Item no. 7 and 8 of the Notice.

The nature of concern or interest, financial or otherwise, if any, in respect of power to borrow monies and/or mortgage properties (moveable/immovable):

- i. Directors: None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings;
- ii. Every other Key Managerial Personnel: NIL;
- iii. Relatives: Only to the extent of their shareholdings.



## Director's Report

Dear Members,

Your directors are pleased to present the 42<sup>nd</sup> Annual Report on the business and operations of the Unifinz Capital India Limited ("the Company or "UCIL") along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2025.

### FINANCIAL SUMMARY

The Company's financial performance for the year ended 31<sup>st</sup> March, 2025 is summarised below:

(₹ in Lac)

| Particulars   | 2024-25        | 2023-2024       |
|---|----------------|-----------------|
| <b>Total Income</b>   |                |                 |
| Revenue from Operations   | 12,135.32      | 2980.16         |
| Other Income  | 65.67          | 2.54            |
| Profit before Finance Costs, Depreciation and amortization Expenses and Taxes | 3475.47        | 291.98          |
| Less: Finance Charges   | 667.79         | 389.76          |
| Less: Depreciation & Amortization Expenses                                    | 144.23         | 76.07           |
| <b>Profit Before Tax Expense</b>  | <b>2663.45</b> | <b>(173.85)</b> |
| Less: Provision for Taxes   | 657.86         | (60.06)         |
| <b>Profit After Taxes</b>   | <b>2005.58</b> | <b>(113.78)</b> |
| Other Comprehensive Income  | (6.20)         | 3.88            |
| <b>Total Comprehensive Income for the year</b>                                | <b>1999.38</b> | <b>(109.90)</b> |

### STATE OF COMPANY AFFAIRS

The Company has successfully completed its another year and marked turnover of Rs.12,135.32 Lacs.

The Major key highlights are given below:

#### Business Performance

##### a) Financial Highlight

Here are the key financial performance highlights of the Company for the Financial Year 2024-2025 to be presented to the shareholders:

- Revenue from operations significantly grew to ₹12,135.32 lakh, representing a substantial increase of ₹9155.16 lakh compared to the previous year's figure of ₹2980.16 lakh.
- The Profit after Tax increased to ₹2005.58 lakh from the previous year's Loss ₹113.78 lakh, indicating a increase of ₹2119.16 lakh due to increase in operational revenue.

In spite of the uncertainties of the market and increased competition during fiscal year 2024-25, the company has achieved significant growth across key financial metrics. This success is attributable to our robust operating model, steadfast focus on our long-term business plan, and unwavering commitment to serving our customers.

The company's resilience and determination have been instrumental in achieving significant value creation and impressive profit growth. We are firmly confident that the company is well-positioned for continued profitable expansion, leveraging our solid fundamentals and unwavering dedication.

### CHANGE IN THE NATURE OF THE BUSINESS

The Company operates as a Non-Banking Financial Company (Non- Deposit Taking Company). There are no changes in the nature of business.

### Scale Based Regulation (SBR):

The Company continues to comply with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and all the applicable laws, regulations, guidelines, etc. as prescribed by RBI from time to time.

### Capital Structure

#### A. SHARE CAPITAL

##### i. Authorized Share Capital:

The Authorized Share Capital of your Company as on March 31, 2025 divided into 25,00,00,000 equity shares of Rs. 10/- each.

During the year company has increased its authorised capital two (2) times in following manner:

- Increased from from ₹3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs Only) equity shares of ₹10/- (Rupees Ten only) each to ₹8,50,00,000/- (Rupees Eight Crore Fifty Lakhs Only) divided into 85,00,000 (Eighty Five Lakhs Only) equity shares of face value ₹10.00/- each by the creation of additional 50,00,000 (Fifty Lakhs) equity shares of ₹10/- (Rupees Ten) each as on 27<sup>th</sup> May, 2024.
- Further increased from ₹8,50,00,000/- (Rupees Eight Crore Fifty Lakh Only) divided into 85,00,000 (Eighty Five Lakh) equity shares of ₹10/- (Rupees Ten only) each to ₹25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of face value ₹10.00/- each by the creation of additional





1,65,00,000 (One Crore Sixty Five Lakh) equity shares of ₹10/- (Rupees Ten only) each as on 29<sup>th</sup> January, 2025.

**ii. Issued, Subscribed and Paid-up Share Capital:**

The Issued, Subscribed and Paid-up Share Capital of your Company is Rs. 8,85,36,170 divided into 88,53,617 equity shares of Rs. 10/- each.

During the year the Company has increased the paid-up capital as follows:

- a. Allotment of 50,00,000 (Fifty Lakh) convertible warrants, on preferential basis to non-promoters with an option to convert the same into equal number of equity shares at a price of Rs. 56.20/- per warrant, including premium of Rs. 46.20/- per share on face value of Rs. 10/- per share as on 26<sup>th</sup> June, 2024.
- b. allotment of 1,82,000 (One Lakh Eighty-Two Thousand) Equity shares of the face value of INR 10.00/- only per Equity Share of the Company, at a price of INR 211.05/- (including a premium of INR 201.05/-) per equity share as on 16<sup>th</sup> September, 2024.
- c. Allotment of 32,17,000 (Thirty-Two Lakh Seventeen Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each upon conversion of warrants at an issue price of Rs. 56.20/- (Rupees Fifty-Six and Twenty Paise only) each, including premium of Rs. 46.20/- each as on 31<sup>st</sup> December, 2024.
- d. Allotment of 5,31,617 (Five Lakh Thirty-One Thousand Six Hundred Seventeen) Equity shares of face value of ₹10.00/- only per Equity Share of the Company, at a price of ₹420.50/- (including a premium of ₹410.50/-) per equity as on 04<sup>th</sup> March, 2025.
- e. Allotment of 17,83,000 (Seventeen Lakh Eighty-Three Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each upon conversion of warrants at an issue price of Rs. 56.20/- (Rupees Fifty-Six and Twenty Paise only) each, including premium of Rs. 46.20/- each as on 21<sup>st</sup> March, 2025.

**B. Buy back of securities**

The Company has not bought back any of its securities during the year under review.

**C. Bonus Shares**

No bonus shares were issued during the year under review.

**D. Issue of Equity Shares under ESOP**

No Equity shares under ESOP shares were issued during the year under review.

**MATERIAL CHANGES AND COMMITMENTS**

There are no significant material changes and commitments

affecting the financial position of the company that occurred between the end of financial year and the date of this Report.

**SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary, Joint Venture, or Associate Company.

Hence, the prescribed **Form AOC-1** containing the salient features of the financial statements of subsidiaries, associate companies, and joint ventures is not included in this report.

**LISTING WITH STOCK EXCHANGES**

During the Year Company has voluntary delisted the Equity shares from Metropolitan Stock Exchange of India Limited.

The Company's equity shares are listed on BSE stock Exchange and having the stock code is:

**BSE Limited (BSE): 541358**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001,  
Maharashtra, India

International Securities Identification Number (ISIN) of the Company's equity shares, having face value of ₹ 10 each, is INE926R01012.

Listing fees for the Financial Year 2025-26 have been paid to the Stock Exchanges.

**INDIAN ACCOUNTING STANDARDS (IND-AS)**

Financial Statements of your Company for the financial year ended 31<sup>st</sup> March, 2025, are prepared in accordance with provisions of Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

**FINANCE**

During FY 2024-25, the Company met its funding requirements through an Inter-Corporate Deposits ("ICDs") and borrowing from Non-Banking Finance Company.

**DIVIDEND**

Your company has paid an interim dividend of Rs. 0.50 per Equity Share of Rs.10 each for the Financial Year ended March 31, 2025.

**TRANSFER TO RESERVE**

Under section 45-IC of Reserve Bank of India ("RBI") Act, 1934, non-banking financial companies ("NBFCs") are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend.

The Company has transferred an amount of Rs. 401 Lacs Under section 45-IC of reserve Bank of India (RBI) Act, 1934.

**DEPOSITS**

The Company being a non-deposit taking non-systemically important Non-Banking Financial Company ("NBFC-ND-NSI"), the provisions relating to Chapter V of the Act, i.e., acceptance of deposit, are not applicable. Requirement of Disclosures as per NBFC regulations have been made in this Annual Report.

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **A. DIRECTORS**

The composition of the Board of Directors of the Company is in compliance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

As on the date of this Report, the Board comprises 4

**Directors**, including **3 Independent Directors**. The Board functions with a clear focus on safeguarding and enhancing the long-term value for all stakeholders. Its decisions and actions are strategically aligned with the Company's vision and objectives.

The Board plays a pivotal role in guiding the Company's overall direction by critically evaluating its strategic plans, governance policies, and operational performance, thereby reinforcing its commitment to effective oversight and sustainable value creation.

### **i. COMPOSITION OF BOARD AS ON 31<sup>ST</sup> MARCH, 2025 AS FOLLOWS:**

| <b>Name of Directors</b> | <b>Designation and</b>   | <b>Category</b>                     |
|--------------------------|--------------------------|-------------------------------------|
| Mr. Pawan Kumar Mittal   | Non- Executive Directors | Promoter Group                      |
| Mrs. Kiran Mittal*       | Non- Executive Directors | Promoter Group                      |
| Mr. Rishi Kapoor         | Independent Director     | Non-Executive, Independent Director |
| Mr. Vinod Kumar          | Independent Director     | Non-Executive, Independent Director |
| Mr. Ankit Singhal        | Independent Director     | Non-Executive, Independent Director |

\* Mrs. Kiran Mittal resigned from the position of Non-executive Director with effect from 01<sup>st</sup> May, 2025

### **ii. RETIREMENT BY ROTATION:**

In accordance with the provisions of section 152 of the Companies Act, 2013 Mr. Pawan Kumar Mittal (DIN: 00749265) retires by rotation at the forthcoming AGM and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

The brief profile of Mr. Pawan Kumar Mittal, director who is to be re-appointed form part of the notes and explanatory statement to the notice of the ensuing Annual General Meeting.

### **iii. APPOINTMENT AND CESSATION:**

During the financial year 2024-25 there was no appointment and cessation of Director(s).

After financial year ended 31<sup>st</sup> March, 2025 Mrs. Kiran Mittal resigned from the position of Non-executive Director w.e.f. 01<sup>st</sup> May, 2025.

### **iv. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations from Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Listing Regulations and are independent of the Management.

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the Independent Directors held their separate meeting on 07.02.2025 without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- review the performance of non-independent

directors and the Board as a whole;

- review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **v. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out explained hereunder:

The evaluations are based on questionnaire prepared which assessed the performance of the Board on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The evaluation criteria for the Directors were based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

### **vi. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The objective and broad framework of the Remuneration Policy is to consider and determine the



remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the long-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on professional competence and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The Nomination and Remuneration Committee recommends the remuneration of Directors and Key Managerial Personnel, which is then approved by the Board of Directors, subject to the approval of shareholders, wherever necessary. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the Company required running the Company successfully.

#### vii. **NUMBER OF BOARD MEETINGS**

During the year under review, nineteen (19) Board Meeting(s) were duly convened and held, are as follows:

1. 29th April, 2024;
2. 21st May, 2024;
3. 30th May, 2024;

4. 26th June, 2024;
5. 8th August, 2024;
6. 31st August, 2024;
7. 16th September, 2024;
8. 30th October, 2024;
9. 9th December, 2024;
10. 31st December, 2024;
11. 1st January, 2025;
12. 14th January, 2025;
13. 7th February, 2025;
14. 22nd February, 2025;
15. 26th February, 2025;
16. 4th March, 2025;
17. 17th March, 2025;
18. 21st March, 2025;
19. 28th March, 2025

Each Director informs the Company on an annual basis about the Board and Board Committee positions he occupies in other companies including Chairmanships and notifies changes during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. Other directorships do not include alternate directorships and companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit and Stakeholders Relationship Committees.

Details of attendance of Directors in the Board Meeting during the Financial Year 2024-25 are as under:

| Name of Directors      | No. of Board Meetings |          | Whether attended the Last AGM |
|------------------------|-----------------------|----------|-------------------------------|
|                        | Entitled to attend    | Attended | Attended                      |
| Mr. Pawan Kumar Mittal | 19                    | 16       | Yes                           |
| Mrs. Kiran Mittal*     | 19                    | 16       | Yes                           |
| Mr. Rishi Kapoor       | 19                    | 19       | Yes                           |
| Mr. Vinod Kumar        | 19                    | 19       | Yes                           |
| Mr. Ankit Singhal      | 19                    | 18       | No                            |

\*Mrs. Kiran Mittal has resigned from the position of non-executive director of the company w.e.f. 01<sup>st</sup> May, 2025

#### B. **KEY MANAGERIAL PERSONNEL**

**The Details of Key Managerial Personnel of the Company are mentioned below:**

|                        |  |
|------------------------|--|
| Ms. Ritu Sharma        | Chief Financial Officer                  |
| Mr. Kaushik Chatterjee | Chief Executive Officer                  |
| Ms. Ritu Tomar         | Company Secretary and Compliance Officer |

#### **APPOINTMENT AND CESSATION OF KMP**

During the year 2024-2025 Ms. Ketna Kumari has resigned from the position of Company Secretary & Compliance officer of the w.e.f. 30.04.2024.

Ms. Ritu Tomar has appointed as the Company Secretary & Compliance officer of the Company w.e.f. 21<sup>st</sup> May, 2025.

#### **COMMITTEES OF BOARD OF DIRECTORS**

The Board has constituted the Committees of the Board with specific terms of reference as per the requirements of the SEBI Listing Regulations and the Companies Act, 2013.

- i. Audit Committee
- ii. Nomination and Remuneration Committee

iii. Risk Management Committee

iv. Stakeholders Relationship Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees.

#### A. **Audit Committee Composition**

The Board has set up qualified and Independent Audit Committee in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act. During the period under review, the Board of Directors of the Company accepted all the recommendations of the Audit Committee.

During the Financial Year 2024-2025, five Meetings of the Audit Committee were held on 29.04.2024, 30.05.2024, 08.08.2024, 30.10.2024 and 07.02.2025

The Audit Committee comprises of the following members:

| Name of Member         | Category   | Meetings Attended |
|------------------------|--|-------------------|
| Mr. Rishi Kapoor       | (Chairman) Non-Executive, Independent Director           | 5                 |
| Mr. Ankit Singhal      | Member (Ex-Chairman) Non-Executive, Independent Director | 5                 |
| Mr. Pawan Kumar Mittal | (Member) Non- Executive Director                         | 5                 |

All the members of Audit Committee have the requisite qualification for appointment in the Committee and possess sound knowledge of finance, accounting practices and internal controls.

### Scope of the Audit Committee

The Audit Committee, inter alia, supports the Board to ensure an effective internal control environment. The Committee discharges such duties and functions with powers generally indicated in Listing Regulations.

The scope of the Audit Committee is as follows:

### Terms of Reference

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any Related Party Transactions; and
  - (g) Qualifications in Draft Audit Report
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue,

and making appropriate recommendations to the Board to take up steps in this matter;

- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with Related Parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of Internal Financial Controls and Risk Management Systems;
- Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems;
- Reviewing the adequacy of Internal Audit Function, if any, including the structure of the Internal Audit Department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit;
- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Reviewing reports of internal audit and discussing with Internal Auditors on any significant findings of any internal investigations by the Internal Auditors and the executive management's response on matters and follow-up thereon;
- Reviewing reports of Cost audit, if any, and discussion with Cost Auditors on any significant findings by them;
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Looking into the reasons for substantial defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of appointment of Chief Financial Officer after assessing the Qualifications, experience and background, etc. of the candidate;
- Recommending to the Board, the appointment and fixation of remuneration of Cost Auditors, if applicable;
- Evaluating Internal Financial Controls and Risk





Management Systems and reviewing the Company's financial and risk management policies;

- Reviewing the Management Discussion and Analysis of financial condition and results of operations;
- Reviewing the statement of significant Related Party Transactions (as defined by the Audit Committee), submitted by management;
- Reviewing the Management Letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Reviewing the Internal Audit Reports relating to internal control weaknesses;
- Reviewing compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and verify that the systems for internal controls are adequate and are operating effectively; and
- Reviewing the utilisation of loans and/or advances from/investment by the Company in its subsidiary companies exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower.
- Recommending to the Board, the appointment, removal and terms of remuneration of Chief Internal Auditor.

- Reviewing the statement of deviations as follows:

- (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## B. Nomination and Remuneration Committee

### Composition

The Nomination and Remuneration Committee of the Company comprises of three Non-Executive Directors namely Mr. Rishi Kapoor, Mr. Ankit Singhal and Mrs. Kiran Mittal (she resigned from position of Non-executive Director of the company w.e.f. 01.05.2025 and pursuant to this it was re-constituted with Mr. Vinod Kumar as the member of the Committee. Mr. Rishi Kapoor is the Chairman of the Committee.

### Meeting and Attendance

During the Financial Year 2024-2025, two Meetings of the Nomination and Remuneration Committee were held on 21<sup>st</sup> May, 2024 and 21<sup>st</sup> March, 2025

The following table summarises attendance details of Nomination and Remuneration Committee members during the year under review:

| Name of Member     | Category                                       | Meetings Attended |
|--------------------|--|-------------------|
| Mr. Rishi Kapoor   | (Chairman) Non-Executive, Independent Director | 3                 |
| Mr. Ankit Singhal  | (Member) Non-Executive, Independent Director   | 3                 |
| Mrs. Kiran Mittal* | (Member) non-executive                         | 3                 |
| Mr. Vinod Kumar#   | (Member) non-executive                         | 0                 |

\*Mrs. Kiran Mittal has resigned from the position of non-executive director and as the member of Nomination and remuneration committee of the Company w.e.f. 01<sup>st</sup> May, 2025. Pursuant to her resignation, nomination & remuneration committee has been reconstituted with Mr. Vinod Kumar as the Member of the committee.

#Mr. Vinod Kumar has been appointed as the member of the Committee w.e.f. 30<sup>th</sup> May, 2025.

### Terms of Reference

The Nomination and Remuneration Committee is empowered to review and recommend to the Board of Directors, appointment/re-appointment, remuneration and commission of the Directors and Senior Management of the Company with the guidelines laid down under the statute.

The terms of reference of the Committee *inter alia*, includes the following:

- Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulating a criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a Policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;

- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

### Performance evaluation criteria for Independent Directors

Pursuant to the provisions of the Act, the Nomination and Remuneration Committee has laid down the Criteria for performance evaluation of the Board of Directors. The Board carries out the annual performance evaluation of its own performance, the Directors individually, Chairman as well as the evaluation of the working of its Nomination and Remuneration Committee. The performance of individual Directors including the chairman is evaluated on the parameters such as level of understanding and contribution, leadership skills, interpersonal skills, independence of judgment, safeguarding the interest of the Company and its shareholders etc. The performance evaluation of the Independent Directors is carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors is carried out by the Independent Directors and the Directors expressed their satisfaction with

the evaluation process.

## **REMUNERATION OF DIRECTORS**

The remuneration paid to the Executive Directors of the Company is decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee subject to the approval of shareholders, wherever required. The existing Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on a periodical basis. The Remuneration Policy is in consonance with the existing industry practice:

### **(a) Non-Executive Directors**

Non-Executive Directors/ Independent Directors are paid sitting fees for attending the meetings of Board of Directors within the prescribed limits. The table below provides the details of the sitting fees paid to the Non-Executive Directors during the FY 2024-2025:

| S. No | Name of the Non-executive Director | Sitting fees |
|-------|------------------------------------|--------------|
| 1     | Mr. Rishi Kapoor                   | 5,00,000     |
| 2     | Mr. Ankit Singhal                  | 24,000       |
| 3.    | Mr. Vinod Kumar                    | 4,80,000     |

### **C. Stakeholders Relationship Committee**

The Stakeholders Relationship Committee of the Company comprises of three Members consisting of Non-Executive Independent Directors. Mr. Rishi Kapoor was the Chairman of the Committee.

The composition and terms of reference of the Stakeholders' Relationship Committee are in accordance with the provisions of Section 178 of the Act and Regulation 20 read with Schedule II (Part D) of the Listing Regulations.

During the Financial Year 2024-25, 4 (Four) Stakeholders' Relationship Committee Meeting were held on 29 April, 2025, 08<sup>th</sup> August, 2024, 30<sup>th</sup> October, 2024 and 13<sup>th</sup> January, 2025.

The Stakeholders' Relationship Committee comprised of the following Directors as its members, as on 31 March, 2025 and Attendance at the said meetings is provided below:

| Name of Member         | Category                                       | Meetings Attended |
|------------------------|--|-------------------|
| Mr. Rishi Kapoor       | (Chairman) Non-Executive, Independent Director | 4                 |
| Mr. Ankit Singhal      | (Member) non-executive, Independent Director   | 4                 |
| Mr. Pawan Kumar Mittal | Member   | 4                 |

Mr. Rishi Kapoor was present at the 4<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024 to answer the shareholder's queries. Ms. Ritu Tomar, Company Secretary and Compliance Officer, acts as the Secretary to Stakeholders' Relationship Committee. The terms of reference of the Stakeholders' Relationship Committee, inter-alia, includes the following:

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

During the year under review, Company has received no complaint from the shareholders of the Company.

### **COMPANY'S POLICIES:**

Pursuant to the provisions of the Companies Act, 2013 and other corporate laws, the Board of Directors are required to frame different Policies/ maintain systems/ plans and devise Codes. All the applicable policies will be available on the website of the Company at <https://www.unifinz.in/investor.php>. Hereunder, details of Company's policies are detailed below:

#### **1. NOMINATION AND REMUNERATION POLICY**

The Company has in place a Nomination and Remuneration Policy which lays down a framework for selection and appointment of Directors, Key Managerial Personnel, Senior Management and for determining qualifications, positive attributes and independence of directors, fixation of their remuneration as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **2. VIGIL MECHANISM (WHISTLE BLOWER)**

The Company has in place a Whistle Blower Policy to establish a vigil mechanism for Directors/Employees and other stakeholders of the Company to report concerns affecting the smooth and efficient running of operations of the Company. This Policy documents the Company's commitment to maintain an open work environment in which employees, consultants and



contractors are able to report instances of unethical or undesirable conduct, actual, suspected fraud or violation of the Company's Code of Conduct.

### **3. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a Policy for Prevention and Redressal of Sexual Harassment, designed to providing work environment that ensures every employee is treated with dignity and respect and afforded equitable treatment. We are also committed to promoting a work environment that is conducive to the professional growth of its employees and encourages equality of opportunity.

### **4. POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OF INFORMATION**

The Company has adopted a comprehensive Policy for Determination of Materiality of Events and Information, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to identify and disclose material events and information to the Stock Exchanges in a timely and transparent manner.

In addition, the Company has diligently complied with the directions, guidelines, and regulatory requirements prescribed by the Reserve Bank of India (RBI). We remain committed to upholding the highest standards of corporate governance, regulatory compliance, and transparency, and continue to ensure adherence to all applicable policies, codes, and statutory obligations.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

## **DISCLOSURE UNDER SECRETARIAL STANDARDS**

The Directors state that the Company is complying with the applicable Secretarial Standard issued by Institute of Company Secretaries of India on meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT**

The Company, being an NBFC registered with the RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of section 186 of the Act with respect to loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

However, the details of loans, guarantees, and investments made as required under the provisions of Section 186 of the Act and the rules made thereunder are set out in the Note 5 to the Financial Statements of the Company.

## **INTERNAL CONTROL SYSTEM**

The internal control systems commensurate with the size, scale and complexity of the operations of the Company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorised use,

executing transactions with proper authorisation, and ensuring compliance with corporate policies.

The Audit Committee of the Board of Directors quarterly reviews the effectiveness of the internal control system across the Company.

## **RISK MANAGEMENT**

The Company is aware of the risks associated with the business. It regularly analyses and takes corrective actions for managing/ mitigating the same. The Company has framed a formal Risk Management Framework for risk assessment and risk minimization which is periodically reviewed to ensure smooth operation and effective management control. The Audit Committee subject to Board of Directors also reviews the adequacy of the risk management framework of the Company, the key risks associated with the business and measure and steps in place to minimize the same.

Further, information on the risk management process of the Company is contained in the Management Discussion & Analysis Report which forms part of the Annual Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report ("MDAR") for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report.

## **HUMAN RESOURCES**

The Company recognizes that Human Resources are pivotal to its success. A well-crafted Human Resource policy and leave policy, coupled with its effective implementation and employees' satisfaction, nurtures the Company's long-term growth story. The Company fosters a fair and inclusive environment that encourages the emergence of fresh ideas, upholds respect for individuals, and ensures equal opportunities for success.

As a growing organization, our Company has expanded its assets in the Organizational Chart. The number of employees has increased from 145 to 356 as of March 31, 2025. We continue to maintain a happy and satisfactory environment within our office.

We are pleased to report that Corporate Relations were maintained satisfactorily throughout the year. The Company extends its sincere appreciation to all employees for their cooperation and dedicated efforts, which have played a pivotal role in our collective achievements.

As part of our continued commitment to prioritizing employee well-being and addressing their concerns, the Company will organize training programs and interactive sessions aimed at empowering and motivating our workforce.

We actively recognize and reward experience, merit, performance, leadership, strategic thinking, collaboration, and a results-driven approach through a transparent and objective appraisal process. Our dedication to fostering a supportive and engaging work environment is further reinforced through the institution of awards and recognitions – heartfelt tokens of appreciation for the unwavering commitment and excellence demonstrated by our team.



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

Your company has always believed in providing a safe and harassment free work place for every individual working in the company's premises through various interventions and practices. The company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The company have a formal Anti Sexual Harassment policy in line with the requirements of The Sexual Harassment of Workmen at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal complaints committee has been set up to redress complaints contractual, temporary and trainees are covered under the policy.

The following is the summary of sexual harassment complaints received and disposed of during the 2024-2025: -

No. of complaints received: 1

No. of complaints disposed off: 1

## MATERNITY BENEFIT

Your Company is compliant with the statutory provisions of the Maternity Benefit Act, 1961.

## RBI COMPLIANCES

The Company from the date of receipt of Certificate of Registration continues to comply with all the applicable regulations, guidelines, etc. prescribed by the RBI, from time to time.

As a Non-systemically Important, non-deposit taking NBFC, the Company always strives to operate in compliance with applicable RBI guidelines and regulations and employs its best efforts towards achieving the same. The disclosure of complaints was elaborated following the format prescribed by the RBI in Circular no. DOR. ACC.REC. No.20/21.04.018/2022-23, dated April 19, 2022. This circular pertains to disclosures in the financial statements' Notes to Accounts of NBFCs.

## PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION

Information required as per Section 197(12) of the Companies Act, 2013 ("Act") read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure-I** to this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is provided in the Annual Report, which forms part of this Report. Having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Corporate Office of the Company on all working days during the business hours till the date of ensuing Annual General Meeting. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the Company neither incurred any expenditure on conservation of energy, technology absorption nor have any foreign exchange earning, outgo.

## CORPORATE GOVERNANCE

A Disclosure regarding non-applicability of corporate governance is annexed as **Annexure- II** in the report.

## CEO and CFO CERTIFICATION

The Certificate, as required under Regulation 17 (8) of the Listing Regulations, duly signed by the Chief Financial Officer and Chief Executive Officer of the Company, was placed before the Board, and the same is enclosed to this Report and forms part of the Annual Report as **Annexure-III**.  
**STATUTORY AUDITORS AND THEIR REPORT**

### a) Statutory Auditors

The members of the Company at its 40<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> October, 2023 had appointed M/s. V R Associates, Chartered Accountants, (Firms Registration No. 0001239C) as the Statutory Auditor of the Company to hold office from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> Annual General Meeting of the Company.

However, M/s. V R Associates to enable the management make required changes, vide their resignation letter dated 29<sup>th</sup> May, 2025 have resigned as the Statutory Auditor of the Company effective from 30<sup>th</sup> May, 2025 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013 and Board took note of the same in the Board meeting held on 30<sup>th</sup> May, 2025.

The Board of Directors at its meeting held on June 28<sup>th</sup>, 2025, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act 2013, passed resolution for recommendation/ appointment of M/s. R Gopal & Associates, Chartered Accountants, (Firm Registration No. 000846C), to hold office as the Statutory Auditors of the Company till the conclusion of 42<sup>nd</sup> AGM and to fill the casual vacancy caused by the resignation of M/s. V R Associates, Chartered Accountants, (Firm Registration No: 0001239C) subject to the approval of the members in the forthcoming general meeting of the Company.

The Board of Directors at its meeting held on 28<sup>th</sup> June, 2025, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. R Gopal & Associates, Chartered Accountants, (Firm Registration No. 000846C), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 42<sup>nd</sup> Annual General Meeting ("AGM"), till the conclusion of the 47<sup>th</sup> AGM of the Company to be held in the year 2030. The appointment of M/s. R Gopal & Associates as statutory auditors of the company is recommended for approval of the shareholders of the Company.





The basis of recommendation of M/s. R Gopal & Associates for appointment as statutory auditors and particulars of experience, attributes and skills that qualify M/s. R Gopal & Associates for appointment as statutory auditor, are disclosed in the explanatory statement forms part of the AGM Notice.

#### **Auditors' Report:**

Your Company's Directors have examined the Statutory Auditors' Report issued by M/s VR Associates, Chartered Accountants on the Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2025. There is no reservation, qualification or adverse remark made by the Statutory Auditors in their Report and their clarifications, wherever necessary, have been included in the Notes to the Accounts section as mentioned elsewhere in this Annual Report.

#### **b) SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Act and the rules framed there under Mr. Uttav Singh, Proprietor of M/s Singh US & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company and the Secretarial Audit Report issued by them for the financial year 2024-25 is enclosed as Annexure-IV.

Further the Board at its meeting held on 31<sup>st</sup> May, 2025 has subject to approval of shareholders of the Company, approved the appointment of Mr. Uttav Singh, proprietor of M/s Singh US & Associates as the Secretarial Auditor of the Company for a term of five years commencing from the financial year 2025-26 up to financial year 2029-2030 at a remuneration fixed by the Board of Directors of the Company in consultation with Audit Committee from time to time. The said proposal forms a part of the notice of the AGM.

#### **Reporting of frauds by auditors**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report, which forms part of this Integrated Annual Report.

#### **c) COST AUDITOR**

The provision of section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.

#### **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return for the Financial Year 2024-25, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at <https://www.unifinz.in/investor>

#### **RELATED PARTY TRANSACTIONS**

During the year under review, all contracts/arrangements/transactions entered into by the Company with related parties were in ordinary course

of business and on an arm's length basis. There were no material related party transactions entered by the Company during the year under review.

Systems are in place for obtaining prior omnibus approval of the Audit Committee on an annual basis for transaction with related parties which are of a foreseeable and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis. None of the transactions required members' prior approval under the Act or SEBI Listing Regulations.

Details of transactions with related parties during FY 2024-25 are provided in the **Note No. 31** of notes to the financial statements. There were no transaction requiring disclosure under section 134(3)(h) of the Act. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in **Form AOC-2** is not applicable and declaration regarding non-applicability is annexed as **Annexure-V**. The Company has formulated a policy for dealing with related party transactions which is also available on website of the Company at <https://www.unifinz.in/investor.php>.

#### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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) for the year ending 31<sup>st</sup> March 2025, has annexed as "**Annexure - VI**" to this report.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors, in terms of Section 134(3)(c) of the Companies Act, 2013 ("Act"), state that:

- (a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, had been followed and there are no material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2025 and of the profit of the Company for the year ended on that date;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a 'going concern' basis;
- (e) the Directors had laid down internal financial

controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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

#### **Annual General Meeting/Extra Ordinary General Meeting/Postal Ballot**

The 41<sup>st</sup> AGM of the Company was held on Monday, September 30, 2024, at 05:00 P.M. through video conferencing and audio-visual means.

During the year under review, three (3) Extra-ordinary General Meeting was held as mentioned below:

| S.NO.    | DATE                            | TIME       | VENUE                      | Details of special Resolution(s) Passed  |
|----------|---------------------------------|------------|----------------------------|--|
| <u>1</u> | 27 <sup>th</sup> May,2024       | 03:00 P.M. | Through Video Conferencing | I. Issue of warrants 50,00,000 convertible into equity shares to the proposed allottees on a Preferential Basis through private placement offer letter.  |
| <u>2</u> | 04 <sup>th</sup> September,2024 | 03:00 P.M. | Through Video Conferencing | I. Preferential allotment of upto 1,82,000 (One Lakh Eighty Two Thousand Only) equity shares to the persons belonging to non-promoter category   |
| <u>3</u> | 29 <sup>th</sup> January,2025   | 03:00 P.M. | Through Video Conferencing | I. Preferential Allotment of Up to 9,45,690 (Nine Lakh Forty-Five Thousand Six Hundred Ninety Only) Equity Shares to The Persons Belonging to Non-Promoter Category<br>II. Increase in the borrowing limits of the company in terms of section 180(1)(c) of the act. |

#### **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.

- Issue of equity shares with differential right as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- Issue of Employees Stock Option to employees of the Company under any scheme.
- No significant or material orders were passed by the Regulators or Courts or tribunals which impact the going concern status and Company's operation in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.

#### **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

As there is no application made or pending under Insolvency

and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

#### **ACKNOWLEDGEMENTS**

Your directors wish to place on record their sincere appreciation for the continued support, cooperation, and assistance extended by the Company's Bankers, Regulatory Authorities, Financial Institutions, Stakeholders, Suppliers, Customers, and other valued Business Associates during the year under review. Their sustained encouragement has been instrumental in the Company's performance and growth.

The Board also takes this opportunity to express its deep appreciation for the commitment, dedication, and hard work demonstrated by the Company's executives, officers, and staff at all levels. Their contributions have been pivotal to the Company's continued progress.

The Company is engaged in a single line of business; hence, separate segment reporting under applicable accounting standards is not required.

**For and on behalf of the Board of Directors  
Unifinz Capital India Limited**

Place: New Delhi  
Date: 28-06-2025

Sd/-  
**Pawan Kumar Mittal**  
Director  
DIN: 00749265

Sd/-  
**Rishi Kapoor**  
Independent Director  
DIN: 09844727



## Particulars of Employees

- a) Remuneration details under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended for the financial year ended 31 March 2025

| Name of Director/ Key Managerial Personnel | DESIGNATION             | Ratio of remuneration of director to median remuneration of employees | % increase in remuneration in FY2025 |
|--|-------------------------|---|--------------------------------------|
| <b>(A)Non-Executive Director</b>           |                         |   |                                      |
| Mr. Pawan Kumar Mittal                     | Non- Executive Director | NA  | NA                                   |
| Ms. Kiran Mittal                           | Non- Executive Director | NA  | NA                                   |
| Mr. Rishi Kapoor                           | Independent Director    | 1.62  | NA                                   |
| Mr. Ankit Singhal                          | Independent Director    | 0.08  | NA                                   |
| Mr. Vinod Kumar                            | Independent Director    | 1.55  | NA                                   |
|  |                         |   |                                      |
| <b>(B)Key-Managerial Personnel</b>         |                         |   |                                      |
| Ms. Ritu Sharma                            | Chief Financial Officer | 3.80  | NA                                   |
| Mr. Kaushik Chatterjee                     | Chief Executive Officer | 37.10   | NA                                   |
| Ms. Ritu Tomar                             | Company Secretary       | 2.31  | NA                                   |

Note 1-The Independent Directors have been paid only sitting fees during the financial year, hence their remuneration with the median remuneration of the employees is not comparable. However, their ratio of sitting fees paid to the median remuneration of employees have been provided above.

Note 2- The Non-Executive Nominee Directors are not paid any remuneration by the Company.

- b) The percentage increase in the median remuneration of the employees in the Financial Year is Nil as there has not been any increment of median remuneration of employees as compare to the last financial year.
- c) The number of permanent employees on the rolls of the Company at the end of the Financial Year is 356 employees.
- d) The average percentile increase in remuneration of the employees in FY25 was 14.87%.

It is hereby affirmed that the remuneration of Directors and Key Managerial Personnel is as per the Remuneration Policy of the Company.

\*Mrs. Kiran Mittal has resigned from the position of the Non-executive Director of the Company with effect from 01st May,2025.

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2024-2025**

Members are hereby informed that according to Regulation 15 (2) and 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the compliance of Corporate Governance is not applicable to the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and Net worth not exceeding Rs. 25 Crores, the provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and para-C, D & E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

In this regard the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15 (2), as the paid up capital and net worth of our Company are less than INR 10 Cr and INR 25 Cr respectively as on 31st March 2025, we are not required to prepare the Corporate Governance report.

Further, it is hereby informed that the Company is not required to file Annual Compliance Report under Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 due to the exemption claimed under Regulation 15 (2) and pursuant to circular "LIST/COMP/12/2019-20" dated 14.05.2019 issued by the BSE.

**By the order of Board  
For UNIFINZ CAPITAL INDIA LIMITED**

**Place: New Delhi  
Date: 28.06.2025**

**Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265**





## CEO AND CFO CERTIFICATION

To  
The Board of Directors

We hereby certify that:

- a) We have reviewed financial statements and cash flow statement of Unifinz Capital India Limited ('the Company') for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the above said period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept the responsibility of establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - i. significant changes in internal control over financial reporting during the above said period;
  - ii. significant changes in accounting policies during the above said period and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

We 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.

Sd/-  
Kaushik Chatterjee  
Chief Executive Officer

Sd/-  
Ritu Sharma  
Chief Financial Officer

Place: Delhi  
Date: 30.05.2025

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
**[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,

**UNIFINZ CAPITAL INDIA LIMITED**

5TH FLOOR, RAJLOK BUILDING, 24, NEHRU PLACE,  
SOUTH DELHI, NEW DELHI, -110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UNIFINZ CAPITAL INDIA LIMITED** hereinafter called the company. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books and other records are maintained by the company at their Registered Office and also the Complete information as provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and their presentations made by the Management.

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31<sup>st</sup>, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31<sup>st</sup>, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, as may be applicable, except for the matter listed hereinunder:
- (ii) (The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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, 2021;
- 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 to the Company during the Audit Period;)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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, 2009; and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not Applicable to the Company during the Audit Period;)
- i) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



We further report the examination / audit of financial laws such as direct and indirect tax laws have not been carried out by us as a part of the Secretarial Audit.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Directors. There were changes in the composition of the Board of Directors that took place during the period.

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

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that we have observed following instances-

*A delay was incurred in meeting the filing of Form FC-GPR with the Reserve Bank of India (RBI) for Issue and Allotment of 10,00,000 Equity Shares upon conversion of Warrants on Preferential Basis. The delay was primarily due to inadvertent oversight and unintentional omission on part of the Company while managing multiple regulatory compliances and procedural formalities. The Filing will be done by the Company along with the required Late Submission Fee (LSF), as applicable.*

*For Singh US & Associates  
Company Secretaries  
COP no: 23792*

**UTTASAV SINGH**  
**PLACE: DELHI**  
**DATE: 30.05.2025**

**ACS: A61474 CP NO. 23792**  
**UDIN: A061474G000625367**

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

Form-AOC-2**Particulars of contracts / arrangements made with related parties**

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the 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 arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis**

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

**Details of material contracts or arrangement or transactions at arm's length basis**

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2025.

**For and on behalf of the Board of Directors**

Place: New Delhi  
Date: 28.06.2025

Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To  
The Members of  
**Unifinz Capital India Limited**  
5th Floor, Rajlok building, 24, Nehru Place,  
South Delhi, New Delhi-110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Unifinz Capital India Limited having CIN: **L17111DL1982PLC013790** and having registered office at **5th Floor, Rajlok building, 24, Nehru Place, South Delhi, New Delhi-110019** (hereinafter referred to as 'UCIL' or 'the Company'), produced before us 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 our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 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.

| S.No. | Name of Director       | DIN      | Date of appointment |
|-------|------------------------|----------|---------------------|
| 1     | Mr. Pawan Kumar Mittal | 00749265 | 27/04/2017          |
| 2     | Mrs. Kiran Mittal*     | 00749457 | 27/04/2017          |
| 3     | Mr. Ankit Singhal      | 03592385 | 12/08/2022          |
| 4     | Mr. Rishi Kapoor       | 09844727 | 05/08/2023          |
| 5     | Mr. Vinod Kumar        | 07891684 | 08/02/2024          |

\*Mrs. Kiran Mittal has resigned from the position of the Non-executive Director of the Company with effect from 01<sup>st</sup> May, 2025.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

For Singh U S & Associates  
Company Secretaries  
Sd/-  
Uttasav Singh  
ACS No.- 61474; COP No.- 23792  
UDIN- A061474G000614202  
Peer Review Certificate No: 6039/2024

Date: 17.06.2025  
Place: New Delhi

## MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

### GLOBAL ECONOMY

The global economic landscape continues to face significant headwinds, prompting a downward revision of growth projections. The International Monetary Fund (IMF) has lowered its global GDP growth forecast for 2025 to 2.8%, from an earlier estimate of 3.3% on account of persistent geopolitical tensions, tightening financial conditions, supply chain disruptions and tariff imposition leading to price wars. Rising trade tensions are expected to significantly dampen global trade activity. As per IMF's World Economic Outlook, global trade growth is projected to slow sharply from 3.8% in 2024 to just 1.7% in 2025. This decline reflects heightened trade policy uncertainty, which is affecting all countries by prompting businesses to scale back procurement and investment decisions, while financial institutions re-evaluate credit exposures.

Although inflationary trends have begun to ease, headline inflation remains elevated averaging around 4.5% with underlying pressures from rising services costs and wage growth. These factors are collectively weighing on consumption, investment, and overall economic momentum, reinforcing a cautious and fragmented global landscape. The U.S. economy is forecasted to grow at 1.8% in 2025, impacted by renewed trade tensions and tariff measures, while China's projected slowdown to 4% reflects continued challenges in export-led growth and its real estate sector. India remains on a strong footing, with GDP growth projected at 6.5% in 2025, underpinned by resilient domestic consumption and sustained infrastructure investment. This favorable macroeconomic environment supports continued expansion in credit demand and fosters growth across key sectors including housing, MSMEs, renewable energy, logistics, and manufacturing.

To sum up the global economic scenario, the growth trajectory is expected to be moderate in 2025, with advanced economies projected to expand at a slower pace. Advanced economies are projected to grow at a subdued pace of 1.4% in 2025, down from 1.8% in 2024. Emerging Markets and Developing Economies (EMDEs) are expected to grow at 3.7% in 2025, compared to 4.3% in 2024. The outlook through 2025 indicates that central banks will adopt measured monetary policy decisions that will steer interest rates and investment patterns. The heightened uncertainty and tightening of financial conditions are expected to weigh on economic activity in the near term. On the flip side, it is estimated the global growth prospects could strengthen significantly if economies adopt a more constructive and stable trade policy approach, restoring confidence among investors that would stimulate global economic expansion.

### INDIAN ECONOMY

India has demonstrated remarkable resilience amid global headwinds in FY 2024-25, firmly retaining its position as the world's fifth-largest economy and continuing on a path of robust and inclusive growth. While advanced economies continued to face macroeconomic headwinds ranging from persistent inflation and tight monetary policies to geopolitical tensions and supply chain vulnerabilities, India remained resilient, charting a strong and steady growth trajectory. India recorded GDP growth of 6.5% for FY 2024-25. From an aggregate demand perspective, private final consumption expenditure grew 7.2% in FY 2024-25, driven

by a revival in rural demand. On the supply side, real gross value added (GVA) grew by 6.4% in FY 2024-25. The services sector is expected to remain resilient, growing at 7.2%, driven by robust activity in financial services, real estate, professional services, public administration, defence, and other related sectors. The agriculture sector grew 4.6% in FY 2024-25, while the industrial sector grew by 5.9%, supported by strong performance in construction, electricity, gas, water supply, and other utility services.

India on the global trade front:

- India's total exports grew by 6.3% to reach a record US\$ 824.9 Billion in FY 2024-25, up from US\$ 778.1 Billion in FY 2023-24, as per data released by the RBI for March 2025.
- As of March 2025, India's gross Foreign Direct Investment (FDI) inflows for FY 2024-25 reached US\$81 Billion, marking a 13.7% increase from the previous fiscal year.
- India's current account deficit (CAD) in Q3 FY2024-25 inched up to US\$ 11.5 Billion from US\$ 10.4 Billion in Q3 FY2023-24, remaining steady at 1.1% of GDP in both quarters. Notably, the deficit was lower than ICRA's projection of 1.4% of GDP for the period.
- As of April 4, 2025, India's foreign exchange reserves stood at US\$ 676.3 Billion, offering an import cover of nearly 11 months and reflecting the strength of the external sector.

India's resilience: Navigating growth amid global uncertainty

Despite a global economic slowdown amid high interest rates and geopolitical tension, India demonstrated resilience and stands strong as the world's fifth-largest economy. What cushions India against a moderated global growth outlook and a delayed synchronized recovery in industrial economies amid evolving trade and policy regulations, is the country's robust domestic consumption-led growth model. Unlike several major global economies that are more dependent on external demand, India's relatively self-reliant economic structure offers a shield against global headwinds. While economies such as China continue to face pressure from subdued export demand and domestic sectoral imbalances, India's internal demand dynamics provide greater stability and supports sustained growth momentum. The surge in capital flows from DIIs have helped to reduce the sensitivity of Indian capital markets to foreign capital volatility.

The long-term objective under "Viksit Bharat 2047" to transform India into a self-reliant and prosperous economy by 2047 and the focus on de-regulation and adapting to global shifts from the model of Globalization to "GeoEconomic Fragmentation" entails that India invigorates its domestic manufacturing and strengthens its SME sector. Structural reforms through initiatives such as Smart Advanced Manufacturing and Rapid Transformation Hub (SAMARTH) Udyog centers, 'Make in India' and 'Digital India' have further fortified domestic manufacturing, making it an attractive arena for foreign investment. The ease of doing business in India got fresh impetus by rationalizing regulatory burdens and promoting a more businessfriendly environment. Boosting consumption through higher income tax exemption limit and implementing many structural



reforms as presented in the Budget FY 2024-25, is expected to augment investments in critical sectors and maintain a stable macroeconomic environment conducive to robust and sustainable growth. According to the Ministry of Statistics and Programme Implementation (MoSPI), the combined (rural and urban) headline inflation stood at 3.16% in April 2025, down from 3.34% in March 2025. In response to the sustained moderation in inflation, the Reserve Bank of India (RBI) implemented three consecutive repo rate cuts in 2025, totaling 100 basis points. The latest reduction occurred on June 6, bringing the repo rate down to 5.50%.

### Real GDP growth

India's economy maintained strong momentum in FY 2024-25, with Real GDP growing by 6.5% and Nominal GDP growing by 9.8%. This growth has been supported by structural policy initiatives such as the 'Make in India' campaign, Production-Linked Incentive (PLI) schemes, and targeted measures for MSMEs. Ongoing enhancements in logistics infrastructure and a more efficient tax regime have further catalyzed industrial activity and manufacturing competitiveness. Together, these factors are driving economic resilience and positioning India for sustained long-term growth despite external headwinds.

### GDP Growth (in %)

| FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | FY 2024-25 |
|------------|------------|------------|------------|------------|
| (6.6)      | 8.7        | 7.0        | 7.2        | 6.5        |

### Inflation

Inflation plays a pivotal role in shaping the economic environment and directly impacts consumer spending behavior, lending monetary policy decisions. In FY 2024-25, India witnessed a significant easing in inflationary pressures, providing a favorable backdrop for economic activities and growth in financial services. India's inflation trajectory has shown a consistent downward trend, with the Consumer Price Index (CPI) inflation rate decreasing to 3.16% in April 2025 from 3.34% in March, marking the first time in six months that it has fallen below 4%. This decline is largely attributed to easing food prices, particularly vegetables.

**INDUSTRY OVERVIEW** The NBFC industry Non-Banking Financial Companies (NBFCs) have emerged as vital pillars of India's financial ecosystem, enabling credit access for a wide spectrum of borrowers—particularly Small and Medium Enterprises (SMEs) and financially underserved segments such as women and first-time home buyers. By facilitating the transition from informal borrowing channels to formal financial systems, NBFCs contribute meaningfully to financial inclusion. Over the years, the sector has witnessed remarkable growth, evolving into a dynamic force across segments like housing finance, consumer finance, and microfinance. Their extensive geographical reach, deep understanding of diverse financial needs, agile underwriting, and swift turnaround times position them as responsive and efficient lenders. Fueled by a growing middle class, expanding financial awareness, and supportive policy frameworks, NBFCs continue to play a pivotal role in advancing financial inclusion, driving MSME growth, and fostering self-employment across the country.

Over the past decade, the NBFC sector has recorded a healthy growth of approximately 14%, driven by its expanding role in bridging credit gaps across underserved segments. NBFCs have emerged as a key pillar of India's financial ecosystem,

offering a diverse portfolio of products—including housing, vehicle, personal, and microfinance loans—tailored to the needs of rural populations and lower-income groups. The rapid adoption of digital technologies has further strengthened the sector, streamlining operations, enhancing customer experience, and widening access. Intuitive apps and online platforms have made financial services more convenient, inclusive, and accessible than ever before. NBFCs have emerged as key drivers in enhancing credit penetration across India, particularly in regions and customer segments that remain beyond the extensive reach of traditional banks. By leveraging digital innovation, simplified underwriting processes, and customized financial products, NBFCs continue to bridge the credit gap, enabling inclusive growth and financial empowerment for underserved communities across the country.

According to CRISIL Ratings, the NBFC sector is expected to register an AUM growth of 15–17% in FY 2024-25, surpassing the decadal average of ~14% and underscoring the sector's resilience. While this marks a moderation from the robust 23% growth seen in the previous fiscal, the outlook remains optimistic. The tempered pace is primarily attributed to three key factors: heightened concerns around household indebtedness and asset quality, particularly in segments like microfinance and unsecured loans; increased regulatory scrutiny focusing on customer protection, pricing transparency, and compliance; and varied access to diversified funding sources, especially amid a slowdown in bank lending. Despite these dynamics, the sector continues to demonstrate adaptability, with NBFCs recalibrating strategies to sustain growth and strengthen their operating frameworks.

As per the Reserve Bank of India sectoral deployment of credit data, bank credit growth to NBFCs moderated to 6.4% in October 2024, down from 18.3% Y-o-Y. Outstanding bank credit to NBFCs stood at ₹15.36 Trillion in October 2024, compared to ₹14.44 Trillion in the same month last year, at ₹15.29 Trillion in September 2024, and ₹15.48 Trillion in May 2024. RBI observed that NBFCs have diversified funding sources and reduced bank borrowings following the increase in risk weights. In November 2023, RBI hiked risk weights on NBFC exposures by 25% points to curb potential systemic risks. On a positive note, NBFCs' earnings remained robust, supported by healthy interest margins of 5.1% and a return on assets (RoA) of 2.9% as of September 2024.

### Liquidity and Borrowing updates

In FY 2024-25, India's NBFCs experienced significant shifts in their funding strategies due to regulatory adjustments and market dynamics. In November 2023, RBI raised risk weights on bank lending to NBFCs by 25 percentage points, citing rising inter-linkages as a potential systemic risk. This move led to a notable slowdown in credit growth to NBFCs, which dropped to 6.7% in December 2024 from 15% a year earlier. As a result, credit growth further moderated to 5.7% YoY in March 2025, down from 17.6% in October 2023. To counter this, RBI reversed its decision in February 2025, restoring the earlier risk weights effective April 1, 2025, to revive bank funding to NBFCs. The adjustment is expected to improve the attractiveness of bank loans, encouraging NBFCs to gradually shift back from commercial papers over the next six to nine months.

Concurrently, NBFCs increasingly turned to the corporate bond market for funding, with corporate bond issuances reaching a record high of over ₹10.66 Lakh Crores in 2024,



driven significantly by NBFC participation. In FY 2024-25, India's securitization market reached a record high of approximately ₹2.35 Lakh Crores, marking a 24% year-on-year growth. This surge was propelled by significant deals from private sector banks and consistent fund-raising efforts by NBFCs. The industry played a pivotal role, not only maintaining steady issuance volumes but also diversifying into newer asset classes and re-entering the market after periods of inactivity. Vehicle loans dominated the securitized assets, comprising 47% of the total volume, followed by mortgage-backed loans at around 22%. The market also witnessed increased participation, with 175 originators in FY 2024-25 compared to 165 in the previous year.

### Outlook for NBFCs

NBFCs are set to become key enablers of India's economic progress by extending access to formal credit in traditionally underserved segments, aligning with the country's goals. In a landscape where customer demands are evolving and digital-first models are gaining ground, incumbent NBFCs must reimagine their operational frameworks, while new players need to carefully evaluate their entry strategies. As lending activities scale, it becomes imperative for these institutions to strengthen their risk management practices and governance structures.

Asset growth of NBFCs is projected at 15-17% year-on-year for FY 2024-25 and FY 2025-26, according to CRISIL Ratings. Moreover, RBI is also taking measures to uplift the sector through reduction of risk weights on bank lending to NBFCs, which is expected to enhance funding access. Additionally, the sector is likely to benefit from easing liquidity conditions and potential interest rate cuts, which could support net interest margins and return on assets of NBFCs. However, challenges such as asset quality concerns in microfinance and unsecured lending segments remain monitorable. Overall, NBFCs are anticipated to experience stable asset quality and sustained earnings growth, positioning them favorably in India's evolving financial landscape.

The Management has taken up detailed discussion of the risk factors related to our Company in specific and industry in general and attempts to lay down the impact of the same on the company's performance. Please find reproduced hereunder a summary of Management's Discussion

### INTERNAL RISK FACTORS

- **Brand Positioning Risk** As a fintech NBFC, establishing a strong digital brand is essential for market differentiation. Promotional efforts may not guarantee proportionate revenue gains. Inadequate brand recognition may adversely affect business growth and competitiveness.
- **Interest Rate Volatility** Our operations are sensitive to fluctuations in interest rates. An imbalance between lending rates and the cost of funds could compress net interest margins, adversely impacting profitability.
- **Human Resource Dependence** The success of our operations is deeply reliant on the talent and commitment of our people. The inability to attract or retain skilled professionals may affect service delivery and innovation. However, UCIL maintains a low attrition rate and a robust HR culture promoting employee well-being and engagement.

- **Regulatory Risk** As a Reserve Bank of India (RBI)-regulated NBFC, any adverse change in regulatory norms or compliance frameworks may affect business continuity, capital adequacy, or profitability.
- **Capital and Liquidity Risk** The Company may require additional funding to scale operations or meet capital adequacy norms. Inability to raise funds on favorable terms could impact growth plans and operational sustainability.
- **Marketing & Distribution Constraints** Being a professionally-run organization, UCIL focuses more on service efficiency than aggressive marketing. However, this may limit outreach compared to larger players unless mitigated through digital brand efforts.

### EXTERNAL RISK FACTORS

#### A slowdown in economic growth in India could cause business to suffer

The performance and growth of the company and the industry are dependent on the health of the Indian economy as well the secondary industries. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors. Any slowdown in the Indian economy may adversely impact business and financial performance and the price of Equity Shares.

#### Political instability or changes in the government could delay the further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact financial results and prospects.

Since 1991, successive Indian governments have pursued policies of economic liberalization, including significantly relaxing restrictions on the private sector. Nevertheless, the role of the Indian central and state governments in the Indian economy as producers, consumers and regulators has remained significant. The leadership of India has changed many times since 1996. The current central government is headed by the Indian National Congress and is a coalition of several political parties. Although the current government has announced policies and taken initiatives that support the economic liberalization policies that have been pursued by previous governments, the rate of economic liberalization could change, and specific laws and policies affecting industry, foreign investment and other matters affecting investment in securities could change as well.

#### Any downgrading of India's debt rating by an independent agency may harm ability to raise debt financing.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on capital expenditure plans, business and financial performance.

#### Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may negatively affect the Indian financial markets and also





adversely affect the worldwide financial markets. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect the business. India has witnessed civil disturbances in the past and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact. Such incidents could also create perception in the minds of investors that, investment in Indian Companies involve a higher degree of risk.

#### **Natural calamities could have a negative impact on the Indian economy and cause our business to suffer.**

India has experienced natural calamities such as earthquake, tsunami, floods and drought in the past. The extent and severity of these natural disasters determines their impact on the Indian economy, which have an adverse impact on our business.

#### **Factors affecting Indian economy in general**

Like any other entity, our financial results are also affected by the macro economic factors determining the growth of the Indian economy in general and continued growth of the securities market. The Growth of our business and ability to maintain the growth is influenced by the growth rate of the securities market indicators. Any slowdown in Indian economy or slowdown in securities market or any changes in government regulation could have an impact on our financial performance.

#### **Risk Relating to our Industry:**

- **Risk of Bad Debts (Non-Performing Assets)**

The risk of NPAs always a pertinent part of the lending business. There is always a chance that accounts become bad due to fall or collapse in the value of the asset against which funds have been advanced due to a variety of reasons. However, in our case, the Company has put in place a strong asset verification and valuation processes.

- **Interest Rates**

The RBI had resorted to increasing the interest rates many times over the last eighteen months in order to control Inflation. The volatility in interest rate and high interest rate leads to default in re-payment and thus increase of interest rates would certainly affect the business of the Company.

- **Risk of Competition**

With globalization and continuous flow of private as well as international institution in the finance market the risk of competition in any business, and the finance business is no different. We believe that competition spurs our team to innovate without losing sight of the customer needs, the need for safety of funds deployed and the need to ensure commensurate returns.

- **Global Economic Uncertainties**

The international events affect all financial markets of the world, and India is also affected. The affect was clearly felt in the previous year as the Indian Rupee continued to remain weak due to the crisis in Eurozone. This may results into to stay-away attitude by foreign investors, volatility in crude price, inflation which may turned into further stress on finance market. Company

there for focusing on investing its funds in assets that are fully secured and that will have least impact of global uncertainty.

Key regulatory updates for FY 2024-25 On April 15, 2024, RBI issued a circular introducing the Key Facts Statement (KFS) for Loans & Advances to improve transparency and help borrowers make informed decisions. This applies to all retail and MSME term loans sanctioned on or after October 01, 2024. The KFS, which includes details like the annual percentage rate (APR), amortization schedule, and third-party charges, must be provided in a clear and understandable format. It will have a unique proposal number and be valid for a minimum of three working days for loans of seven days or more, and one working day for loans under seven days. Any fees not listed in the KFS cannot be charged without borrower consent.

On April 29, 2024, RBI issued a communication on the "Fair Practices Code for Lenders—Charging of Interest," reiterating that the guidelines on Fair Practices Code issued to various Regulated Entities (REs) since 2003, inter-alia, advocate fairness and transparency in charging of interest by the lenders, while providing adequate freedom to REs as regards their loan pricing policy. The communication states that during the course of the onsite examination of REs for the period ended March 31, 2023, the Reserve Bank came across instances of lenders resorting to certain unfair practices in charging of interest and exhorts REs to review and update their loan disbursement methods, interest application, and charges to ensure fair practices. REs are also encouraged to use online account transfers instead of cheques for loan disbursements to improve efficiency and security.

On April 30, 2024, RBI issued a "Guidance Note on Operational Risk Management and Operational Resilience," building on the 2005 guidance. The note outlines a comprehensive framework to strengthen operational risk management, addressing risks from human factors, technology, geopolitical conflicts, fraud, business interruptions, and natural disasters. The circular mandates that regulated entities (REs) adopt a holistic risk assessment strategy, implement robust internal controls, monitor operational risks, and enforce effective risk mitigation measures.

On July 15, 2024, RBI issued "Master Directions on Fraud Risk Management in Non-Banking Financial Companies (including Housing Finance Companies)" with a view to providing framework to applicable NBFCs for prevention, early detection and timely reporting of incidents of fraud to Law Enforcement Agencies (LEAs), Reserve Bank of India and National Housing Bank and matters connected therewith or incidental thereto. Accordingly, the NBFCs shall frame a Board approved Policy on fraud risk management delineating roles and responsibilities of Board / Board Committees and Senior Management. The Policy shall also incorporate measures for ensuring compliance with principles of natural justice in a timebound manner. Additionally, Early Warning Signals (EWS) Framework implementation should be in place within six months from the date of issuance of these directions.

On August 8, 2024, RBI issued a direction on the "Frequency of Reporting of Credit Information by

Credit Institutions to Credit Information Companies,” effective from January 1, 2025. The direction requires all NonBanking Financial Companies (including Housing Finance Companies) to report credit information to Credit Information Companies (CICs) on a fortnightly basis, either on the 15th or last day of each month, or more frequently if decided. Credit Institutions (CIs) must submit this information within seven days of the reporting date, and CICs must process it within five days, as per the revised timeline from the October 26, 2023 circular. Additionally, CICs must report defaulting CIs to RBI’s Department of Supervision every six months, on March 31 and September 30.

On August 12, 2024, the RBI issued a directive to all Housing Finance Companies and Non-Banking Finance Companies regarding the “Review of the Regulatory Framework for HFCs and Harmonization of Regulations.” Following the transfer of HFC regulation from the National Housing Bank to RBI in August 2019, RBI has been harmonizing regulations for HFCs and NBFCs. As part of this process, regulations applicable to NBFCs have also been reviewed and revised regulations are detailed in Part B of the Annex, will take effect from January 1, 2025.

On September 30, 2024, RBI issued advisory highlighting the deficiencies observed during review of gold loans in the select Supervised Entities (SEs) “Gold Loans – Irregular practices observed in grant of loans against pledge of gold loan ornaments and jewellery”. All SEs were advised to comprehensively review their policies, processes, and practices on gold loans to identify gaps, including those highlighted in this advice and initiate appropriate remedial measures in a timebound manner. Further, the gold loan portfolio was advised to be closely monitored, especially in the light of significant growth in the portfolio in certain SEs, to ensure that adequate controls are in place over outsourced activities and thirdparty service providers.

On October 10, 2024, RBI issued a circular addressing the credit information reporting mechanism after the cancellation of licenses or Certificates of Registration (CoR). As per the Credit Information Companies (Regulation) Act, 2005 (CICRA), entities whose licenses or CoRs are cancelled by RBI are no longer classified as Credit Institutions (CIs) and their credit information cannot be accepted by Credit Information Companies

(CICs). To address the issue of borrowers whose repayment history is not updated, the RBI directed CICs and CIs to establish a mechanism for reporting credit information following the cancellation of licenses or CoRs for banks and Non-Banking Finance Companies.

On January 17, 2025, RBI issued notification on “Prevention of financial frauds perpetrated using voice calls and SMS – Regulatory prescriptions and Institutional Safeguards” with a view to mitigate the potential misuse of mobile numbers. As per notification, Regulated Entities (REs) are advised to: Utilize the Mobile Number Revocation List (MNRL) available on the Digital Intelligence Platform (DIP) developed by Department of Telecommunications (DoT), Ministry of Communications, Government of India to monitor and clean their customer database, to enhance fraud risk monitoring and prevention, the REs are advised to develop Standard Operating Procedures (SOP) incorporating the required action to be taken including, inter alia, updating the registered mobile number(RMN) after due verification; enhanced monitoring of accounts linked to these revoked mobile numbers for preventing the linked accounts from being operated as Money Mules and/or being involved in cyber frauds, etc., Undertake transactional/service calls only using ‘1600xx’ numbering series, when operationalized; undertake promotional voice calls only through phone numbers using ‘140xx’ numbering series; follow the “Important Guidelines for sending commercial communication using telecom resources through Voice Calls or SMS” issued by Telecom Regulatory Authority of India (TRAI) and annexed to this circular.

On March 21, 2025, a circular was released by RBI on “Treatment of Right-of-Use (ROU) Asset for Regulatory Capital Purposes.” Regulated entities will not be required to deduct an ROU asset (arising as per Ind AS 116-Leases) from Owned Fund/CET 1 capital/ Tier 1 capital (as may be applicable), provided that the underlying asset being leased is a tangible asset. The ROU asset will have a risk weight of 100%, as per the risk weight previously applicable for owned tangible assets. This circular will come into force with immediate effect for all NBFCs (including HFCs) and Asset Reconstruction Companies implementing Companies (Indian Accounting Standards) Rules, 2015.



## Independent Auditors' Report on the Ind AS Financial Statements

To the Members of Unifinz Capital India Limited

### Opinion

1. We have audited the accompanying Ind AS financial statements of Unifinz Capital India Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statement").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for opinion

3. We conducted our audit of the Ind AS financial Statements in accordance with the standards on auditing (SAs), as specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of ethics' issued by the

Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### Key audit matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

| Key audit matters   | How our audit addressed the key audit matter   |
|---|--|
| <p>(a) <b>Impairment of loans and advances to customers</b></p> <p>(b) Charge: Rs 2,924.56 Lacs for the year ended March 31, 2025</p> <p>(c) Provision: Rs 586.89 Lacs at March 31, 2025</p>  |  |
| <p><b>Subjective estimate</b></p> <p>Recognition and measurement of impairment of loans and advances involve significant management judgement.</p> <p>Under Ind AS 109, Financial Instrument, allowance for loan loss is determined using expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. The estimation of impairment loss allowance on financial instruments involves significant judgement and estimates. The key areas where we identified greater level of management judgement and therefore increased levels of audit focus in the Company's estimation of ECLs are:</p> <ol style="list-style-type: none"> <li>a. Data inputs- The application of ECL model requires several data inputs. This increases the risk that the data that has been used to derive assumptions in the model, which are used for ECL calculations, may not be complete and accurate.</li> </ol> | <p>The audit procedures performed by us to assess appropriateness of the impairment allowance based on ECL on loans included the following:</p> <ol style="list-style-type: none"> <li>a. We understood and evaluated the design and tested the operating effectiveness of the key controls put in place by the management over: <ol style="list-style-type: none"> <li>i. the calculation of ECL and its various aspects such as determination of Probability of Default, Loss Given Default, Staging of Loans, etc.;</li> <li>ii. the completeness and accuracy of source data used by the Management in the ECL computation; and</li> <li>iii. ECL computations for their reasonableness.</li> </ol> </li> <li>b. We test-checked the completeness and accuracy of source data used.</li> <li>c. We recomputed the impairment provision for a sample of loans across the loan portfolio to verify the arithmetical accuracy.</li> </ol> |



| Key audit matters   | How our audit addressed the key audit matter  |
|---|---|
| <p>b. Model estimations- Inherently judgmental models are used to estimate ECL which involves determining Probabilities of Default ("PD"), Loss Given Default ("LGD"), and Exposure at Default ("EAD"). The PD and the LGD are the key drivers of estimation complexity in the ECL and as a result are considered the most significant judgmental aspect of the Company's modelling approach.</p> <p>c. Economic scenarios- Ind AS 109 requires the Company to measure ECLs on an unbiased forward- looking basis reflecting a range of future economic conditions. Significant management judgement is applied in determining the economic scenarios used and the probability weights applied to them.</p> <p>d. Qualitative adjustments- In the absence of time tested historical data for certain loan products, management has used surrogate industry estimates or derived inputs using regulatory guidance. Management believes that these estimates though address known impairment model limitations or emerging trends as well as risks not captured by models. These adjustments are inherently uncertain and significant management judgement is involved in estimating these amounts.</p> | <p>d. We evaluated the adequacy of presentation and disclosures in relation to impairment loss allowance in the financial statements.</p> |

#### Information other than the financial statements and auditors' report thereon

5. The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

#### Responsibilities of Management for the Ind AS Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian

Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility for the Audit of the Ind AS Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements





can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged

with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
12. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended;
  - (e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility except in respect of maintenance of payroll records. Further, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the accounting software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For V R Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 0001239C

**Deepak Gupta**  
Partner  
Membership Number: 538921  
Place of Signature: Noida  
Date: May 30, 2025  
UDIN: 25538921BMGRIH2018



### Annexure 1 referred to in paragraph 11 to the Audit report of Unifin Capital India Limited on even date

Re: Unifin Capital India Limited ('the Company')

- (i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) All Property, Plant and Equipment have been physically verified by the management during the current year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given by the management, there is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)(a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii)(a) The Company's principal business is to give loans and is a registered NBFC, accordingly, reporting under clause (iii)(a) is not applicable.
- (b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) The company's principal business is to give loans and is a registered NBFC, accordingly, reporting under clause (iii)(e) is not applicable.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, goods & service tax, cess, employees' state insurance and other statutory dues applicable to it. The provisions relating to custom duty, excise duty and value added tax are not applicable to the Company.
- (b) According to the information and explanations given to us, there are no dues of income-tax, goods & service tax, cess, provident fund and employees' state insurance which have not been deposited on account of any dispute. The provisions relating to custom duty, excise duty and value added tax are not applicable to the Company.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- (ix)(a) According to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures respectively during the year. The funds raised, have been used for the purposes for which the funds were raised.
- (xi)(a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv)(a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) According to the information and explanations given by the management, The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi)(a) The Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given by the management, the Company has not conducted any Non-banking financial activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any





assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx)(a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.
- (xxi) There is no subsidiary or associate of the Company, Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For **V R Associates**

Chartered Accountants

ICAI Firm Registration Number: 0001239C

**Deepak Gupta**

Partner

Membership Number: 538921

Place of Signature: Noida

Date: May 30, 2025

UDIN:25538921BMGRIH2018

## **Annexure '2' to the Independent Auditor's Report of even date on the Ind AS Financial Statements of Unifinz Capital India Limited**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls with reference to these Ind AS financial statements of Unifinz Capital India Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these Ind AS financial statements.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

4. A company's internal financial controls with reference to Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements**

5. Because of the inherent limitations of internal financial controls with reference to Ind AS 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 Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

6. In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **V R Associates**

Chartered Accountants

ICAI Firm Registration Number: 0001239C

**Deepak Gupta**

Partner

Membership Number: 538921

Place of Signature: Noida

Date: May 30, 2025

UDIN: 25538921BMGRIH2018



## Balance sheet as at 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

| S.No | Particulars   | Note  | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|------|---|-------|-------------------------|-------------------------|
|      | <b>ASSETS</b>   |       |                         |                         |
| (1)  | <b>Financial assets</b>   |       |                         |                         |
| (a)  | Cash and cash equivalents   | 3(I)  | 700.02                  | 72.99                   |
| (b)  | Bank balance other than (a) above   | 3(II) | -                       | -                       |
| (c)  | Trade receivables   | 4     | -                       | -                       |
| (d)  | Loans   | 5     | 9,505.47                | 3,149.05                |
| (e)  | Investments   | 6     | 1,514.81                | 7.17                    |
| (f)  | Other financial assets  | 7     | 193.09                  | 22.42                   |
|      | <b>Sub-Total - Financial Assets</b>   |       | <b>11,913.39</b>        | <b>3,251.63</b>         |
| (2)  | <b>Non-financial assets</b>   |       |                         |                         |
| (a)  | Current tax assets (net)  | 8     | -                       | 10.00                   |
| (b)  | Deferred tax assets (net)   | 9     | 183.48                  | 177.28                  |
| (c)  | Property, plant and equipment   | 10    | 55.68                   | 40.90                   |
| (d)  | Right of use asset  |       | 192.15                  | 389.00                  |
| (e)  | Intangible assets   | 11    | 3.08                    | 3.79                    |
| (f)  | Other non-financial assets  | 12    | 239.52                  | 53.93                   |
|      | <b>Sub-Total - Non-Financial Assets</b>   |       | <b>673.91</b>           | <b>674.91</b>           |
|      | <b>Total assets</b>   |       | <b>12,587.30</b>        | <b>3,926.54</b>         |
|      | <b>LIABILITIES AND EQUITY</b>   |       |                         |                         |
|      | <b>LIABILITIES</b>  |       |                         |                         |
| (1)  | <b>Financial liabilities</b>  |       |                         |                         |
| (a)  | Trade payables  | 13    |                         |                         |
|      | (i) total outstanding dues of micro enterprises and small enterprises                       |       | 38.78                   | 43.89                   |
|      | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises |       | 1,135.37                | 170.97                  |
| (b)  | Borrowings  | 14    | 3,293.85                | 2,745.33                |
| (c)  | Other financial liabilities   | 15    | 206.68                  | 478.74                  |
|      | <b>Sub-Total - Financial Liabilities</b>  |       | <b>4,674.68</b>         | <b>3,438.93</b>         |
| (2)  | <b>Non-financial liabilities</b>  |       |                         |                         |
| (a)  | Current tax liabilities (net)   | 16    | 7.80                    | 43.27                   |
| (b)  | Provisions  | 17    | 74.06                   | 21.34                   |
| (c)  | Other non-financial liabilities   | 18    | 76.26                   | 53.17                   |
|      | <b>Sub-Total - Non-Financial Liabilities</b>  |       | <b>158.12</b>           | <b>117.78</b>           |
| (3)  | <b>EQUITY</b>   |       |                         |                         |
| (a)  | Equity share capital  |       | 885.36                  | 314.00                  |
| (b)  | Other equity  |       | 6,869.13                | 55.83                   |
|      | <b>Sub-Total - Equity</b>   |       | <b>7,754.50</b>         | <b>369.83</b>           |
|      | <b>Total liabilities and equity</b>   |       | <b>12,587.30</b>        | <b>3,926.54</b>         |
|      | Summary of material accounting policies   | 2     |                         |                         |

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date  
**For VR Associates**  
**Chartered Accountants**  
 Firm Registration No: 0001239C

**Deepak Gupta**  
 Partner  
 Membership No: 538921  
 Place: Delhi  
 Date: May 30, 2025

**For and on behalf of the Board of Directors of**  
**Unifin Capital India Limited**  
 Balance sheet as at 31st March 2025

**Pawan Kumar Mittal**  
 Director  
 DIN:00749265  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Sharma**  
 CFO  
 ANWPR5006N  
 Place: Delhi  
 Date: May 30, 2025

**Rishi Kapoor**  
 Independent Director  
 DIN: 09844727  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Tomar**  
 Company Secretary  
 AXSPT9451F  
 Place: Delhi  
 Date: May 30, 2025

## Statement of profit and loss for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

| S.No      | Particulars   | Note | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|-----------|---|------|-------------------------|-------------------------|
|           | <b>Revenue from operations</b>  |      |                         |                         |
| (i)       | Interest income   | 19   | 12,122.88               | 2,983.16                |
| (ii)      | Net gain/(loss) on fair value changes   | 20   | 12.44                   | (2.99)                  |
| <b>1</b>  | <b>Total revenue from operations</b>  |      | <b>12,135.32</b>        | <b>2,980.16</b>         |
| <b>2</b>  | <b>Other income</b>   | 21   | 65.67                   | 2.54                    |
| <b>3</b>  | <b>Total income (1+2)</b>   |      | <b>12,201.00</b>        | <b>2,982.70</b>         |
|           | <b>Expenses</b>   |      |                         |                         |
| (i)       | Finance costs   | 22   | 667.79                  | 389.76                  |
| (ii)      | Fees and commission expense   | 23   | 194.83                  | 154.06                  |
| (iii)     | Impairment on financial instruments   | 24   | 2,924.56                | 735.14                  |
| (iv)      | Employee benefits expenses  | 25   | 1,343.40                | 574.78                  |
| (v)       | Depreciation and amortization expense   | 26   | 144.23                  | 76.07                   |
| (vi)      | Other expenses  | 27   | 4,262.73                | 1,226.73                |
| <b>4</b>  | <b>Total expenses</b>   |      | <b>9,537.55</b>         | <b>3,156.54</b>         |
| <b>5</b>  | <b>Profit before tax (3-4)</b>  |      | <b>2,663.45</b>         | <b>(173.85)</b>         |
|           | Tax expense:  |      |                         |                         |
| (1)       | Current tax   |      | 657.80                  | 78.27                   |
| (2)       | Deferred tax (credit) / charge  |      | (4.12)                  | (137.77)                |
| (3)       | Tax in respect of earlier years   |      | 4.19                    | (0.57)                  |
| <b>6</b>  | <b>Total tax expense</b>  |      | <b>657.87</b>           | <b>(60.07)</b>          |
| <b>7</b>  | <b>Profit for the period (5-6)</b>  |      | <b>2,005.58</b>         | <b>(113.78)</b>         |
| <b>8</b>  | <b>Other comprehensive income</b>   |      |                         |                         |
| (i)       | Items that will not be reclassified to profit or loss Gain/(Loss) on remeasurement of defined benefit plans |      | (8.29)                  | 5.19                    |
| (ii)      | Income tax relating to items that will not be reclassified to profit or loss                                |      | 2.09                    | (1.31)                  |
|           | <b>Other comprehensive income</b>   |      | <b>(6.20)</b>           | <b>3.88</b>             |
| <b>9</b>  | <b>Total comprehensive income for the year (7+8)</b>  |      | <b>1,999.38</b>         | <b>(109.90)</b>         |
| <b>10</b> | <b>Earnings per equity share</b>  |      |                         |                         |
|           | Basic (INR)   |      | 48.51                   | (3.62)                  |
|           | Diluted (INR)   |      | 48.51                   | (3.62)                  |

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date  
**For VR Associates**  
**Chartered Accountants**  
 Firm Registration No: 0001239C

**Deepak Gupta**  
 Partner  
 Membership No: 538921  
 Place: Delhi  
 Date: May 30, 2025

**For and on behalf of the Board of Directors of**  
**Unifinz Capital India Limited**  
 Balance sheet as at 31st March 2025

**Pawan Kumar Mittal**  
**Director**  
 DIN:00749265  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Sharma**  
**CFO**  
 ANWPR5006N  
 Place: Delhi  
 Date: May 30, 2025

**Rishi Kapoor**  
**Independent Director**  
 DIN:09844727  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Tomar**  
**Company Secretary**  
 AXSPT9451F  
 Place: Delhi  
 Date: May 30, 2025





## Statement of Cash Flows for the period ended 31st March, 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

| Particulars  |                | For the Year ended          | For the year ended          |
|--|----------------|-----------------------------|-----------------------------|
|  |                | March 31, 2025<br>(Audited) | March 31, 2024<br>(Audited) |
| <b>Cash flow from operating activities:</b>  |                |                             |                             |
| Profit before tax  |                | 2,663.45                    | (173.84)                    |
| <b>Adjustments to reconcile net profit to net cash provided by operating activities:</b> |                |                             |                             |
| Depreciation and amortization  |                | 144.23                      | 76.07                       |
| Finance costs  |                | 667.79                      | 389.76                      |
| Interest Income other than from financing business                                       |                | (63.73)                     | 0.71                        |
| Impairment of financial assets   |                | 2,924.56                    | 735.14                      |
| Interest income on security deposits   |                | -                           | -                           |
| Net gain/ (loss) on fair value changes   |                | (12.44)                     | (2.99)                      |
| <b>Operating profit before working capital changes</b>                                   |                | <b>6,323.86</b>             | <b>1,024.85</b>             |
| <b>Changes in assets and liabilities</b>   |                |                             |                             |
| Other bank balances  |                | -                           | 2.02                        |
| Loans  |                | (9,280.97)                  | (2,840.99)                  |
| Other financial assets   |                | (180.61)                    | 0.06                        |
| Other non-financial assets   |                | (185.58)                    | (48.00)                     |
| Trade payables   |                | 959.30                      | 183.01                      |
| Other financial liabilities  |                | (43.84)                     | 95.83                       |
| Other non-financial liabilities  |                | (12.39)                     | 27.98                       |
| Provisions   |                | 52.72                       | 13.39                       |
| <b>Cash generated from/ (used in) operations</b>   |                | <b>(2,367.52)</b>           | <b>(1,541.85)</b>           |
| Income taxes paid (net of refund)  |                | (661.99)                    | (51.09)                     |
| <b>Net cash generated from/ (used in) operating activities</b>                           | <b>(A)</b>     | <b>(3,029.50)</b>           | <b>(1,592.94)</b>           |
| <b>Cash flow from investing activities:</b>  |                |                             |                             |
| Expenditure on PPE   |                | (69.49)                     | (28.97)                     |
| Sale of PPE  |                | 0.20                        | 1.31                        |
| Purchase of Investments  |                | (1,507.63)                  | -                           |
| <b>Net cash generating from/ (used in) investing activities</b>                          | <b>(B)</b>     | <b>(1,576.92)</b>           | <b>(27.66)</b>              |
| <b>Cash flow from financing activities:</b>  |                |                             |                             |
| Payment of interest  |                | (603.57)                    | (306.03)                    |
| Repayment of lease liabilities   |                | (120.69)                    | (73.25)                     |
| Proceeds from term loan  |                | 528.15                      | 1,400.00                    |
| Proceeds from issue of Equity Shares on preferential basis                               |                | 5,429.56                    | -                           |
| Proceeds / (repayment) from loan repayable on demand (net)                               |                | -                           | 633.48                      |
| <b>Net cash generating from/ (used in) financing activities</b>                          | <b>(C)</b>     | <b>5,233.46</b>             | <b>1,654.20</b>             |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                            | <b>(A+B+C)</b> | <b>627.03</b>               | <b>33.61</b>                |
| Cash and cash equivalents at the beginning of the year                                   |                | 72.99                       | 39.39                       |
| <b>Cash and cash equivalents at the end of the year</b>                                  |                | <b>700.02</b>               | <b>72.99</b>                |

Note -

- (i) The above cash flow statement has been prepared under the "Indirect Method" as set out in IND AS-7 notified under Section 133 of the Companies Act 2013.  
(ii) Figures in brackets indicate cash outflow

As per our report of even date  
For VR Associates  
Chartered Accountants  
Firm Registration No: 0001239C

Deepak Gupta  
Partner  
Membership No: 538921  
Place: Delhi  
Date: May 30, 2025

For and on behalf of the Board of Directors of  
Unifinz Capital India Limited  
Balance sheet as at 31st March 2025

Pawan Kumar Mittal  
Director  
DIN:00749265  
Place: Delhi  
Date: May 30, 2025

Ritu Sharma  
CFO  
ANWPR5006N  
Place: Delhi  
Date: May 30, 2025

Rishi Kapoor  
Independent Director  
DIN: 09844727  
Place: Delhi  
Date: May 30, 2025

Ritu Tomar  
Company Secretary  
AXSPT9451F  
Place: Delhi  
Date: May 30, 2025

## Statement of changes in equity for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

| (A) Equity share capital:  | As at          |               | As at          |               |
|--|----------------|---------------|----------------|---------------|
|  | March 31, 2025 |               | March 31, 2024 |               |
| Authorised 2,50,00,000 Equity shares of INR 10 each fully paid up                | No. of shares  | Amount        | No. of shares  | Amount        |
| Issued, subscribed and paid-up 88,53,617 Equity shares of INR 10 each fully paid |                |               |                |               |
| Balance at the beginning of the year   | 31.40          | 314.00        | 31.40          | 314.00        |
| Add: Issued during the year  | 57.14          | 571.36        | -              | -             |
| Less: Buyback of equity shares   | -              | -             | -              | -             |
| <b>Balance at the end of the year</b>  | <b>88.54</b>   | <b>885.36</b> | <b>31.40</b>   | <b>314.00</b> |

### (B) Other equity

For the period ended 31 March, 2025

| Particulars  | Reserve and surplus                    |                    |                   | Other reserves             | Items of other comprehensive income        | Total other equity |
|--|--|--------------------|-------------------|----------------------------|--|--------------------|
|  | Statutory reserves<br>(as per RBI Act) | Securities premium | Retained earnings | Capital redemption reserve | Remeasurement of defined benefit liability |                    |
| Balance as at April 1, 2024  | 49.91                                  | -                  | (5.53)            | -                          | 11.45                                      | 55.83              |
| Profit for the year  | -                                      | -                  | 2,005.58          | -                          | -  | 2,005.58           |
| Other comprehensive income (net of tax)  | -                                      | -                  | -                 | -                          | (6.20)                                     | (6.20)             |
| <b>Total comprehensive income</b>  | <b>49.91</b>                           | <b>-</b>           | <b>2,000.05</b>   | <b>-</b>                   | <b>5.26</b>                                | <b>2,055.21</b>    |
| Transfer to Statutory Reserve created pursuant to Section 45-IC of the Reserve Bank of India Act, 1934 | 401.12                                 | -                  | (401.12)          | -                          | -  | -                  |
| Interim Dividend for FY 2024-25  | -                                      | -                  | (44.27)           | -                          | -  | (44.27)            |
| Issue of equity shared on conversion of share warrants   | -                                      | 2,310.00           | -                 | -                          | -  | 2,310.00           |
| Issue of further equity shares   | -                                      | 2,548.20           | -                 | -                          | -  | 2,548.20           |
| <b>Balance as at March 31, 2025</b>  | <b>451.02</b>                          | <b>4,858.20</b>    | <b>1,554.67</b>   | <b>-</b>                   | <b>5.26</b>                                | <b>6,869.14</b>    |

For the year ended 31 March, 2024

| Particulars  | Reserve and surplus                    |                    |                   | Other reserves             | Items of other comprehensive income        | Total other equity |
|--|--|--------------------|-------------------|----------------------------|--|--------------------|
|  | Statutory reserves<br>(as per RBI Act) | Securities premium | Retained earnings | Capital redemption reserve | Remeasurement of defined benefit liability |                    |
| Balance as at April 1, 2023  | 49.91                                  | -                  | 108.25            | -                          | 7.57                                       | 165.72             |
| Profit for the year  | -                                      | -                  | (113.78)          | -                          | -  | (113.78)           |
| Other comprehensive income (net of tax)  | -                                      | -                  | -                 | -                          | 3.88                                       | 3.88               |
| <b>Total comprehensive income</b>  | <b>49.91</b>                           | <b>-</b>           | <b>(5.53)</b>     | <b>-</b>                   | <b>11.45</b>                               | <b>55.83</b>       |
| Transfer to Statutory Reserve created pursuant to Section 45-IC of the Reserve Bank of India Act, 1934 | -                                      | -                  | -                 | -                          | -  | -                  |
| <b>Balance as at March 31, 2024</b>  | <b>49.91</b>                           | <b>-</b>           | <b>(5.53)</b>     | <b>-</b>                   | <b>11.45</b>                               | <b>55.83</b>       |

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

**For VR Associates**

**Chartered Accountants**

Firm Registration No: 0001239C

**Deepak Gupta**

Partner

Membership No: 538921

Place: Delhi

Date: May 30, 2025

**For and on behalf of the Board of Directors of**

**Unifinz Capital India Limited**

Balance sheet as at 31st March 2025

**Pawan Kumar Mittal**

Director

DIN:00749265

Place: Delhi

Date: May 30, 2025

**Ritu Sharma**

CFO

ANWPR5006N

Place: Delhi

Date: May 30, 2025

**Rishi Kapoor**

Independent Director

DIN: 09844727

Place: Delhi

Date: May 30, 2025

**Ritu Tomar**

Company Secretary

AXSP19451F

Place: Delhi

Date: May 30, 2025



## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### 1 General information

Unifinz Capital India Limited (the "Company") is a limited company domiciled in India and was incorporated on 2nd day of June, 1982, under the provisions of the Companies Act, 2013 applicable in India. Its registered and principal office of business is located at 5th Floor, Rajlok building, 24, Nehru Place, New Delhi, Delhi-110019. The company is registered on BSE (Script Code: INE926R01012) and primarily engaged in the business of Non Banking Financial Institution in India. The Company is engaged in the business of consumer lending. The name of the Company has been changed from M/s. Shree Worstex Limited to M/s. Unifinz Capital India Limited after taking prior approval from Reserve Bank of India vide NOC dated 23.09.2022 and subsequently new Certificate of Incorporation ("COI") pursuant to change of the name issued by Registrar of Companies, Delhi on dated 27.12.2022. The said change of name along with new COI has been intimated to the Reserve Bank of India vide communication dated 12.01.2023.

### 2 Material accounting policies

Material accounting policies adopted by the company are as under:

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions'), notification for Implementation of Indian Accounting Standards issued by RBI vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 ('RBI notification for Implementation of Ind AS') and other applicable RBI circulars/notifications.

The Company is regulated by the Reserve Bank of India ('RBI'). RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its Financial Statements.

The financial statements are prepared on a going concern basis as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. Accounting policies have been consistently applied to all the years presented.

The financial statements for the year ended March 31, 2025 were authorized and approved for issue by the Board of Directors on May 30, 2025.

#### (a) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- ii) Share based payment transactions

#### (b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 2.17 for detailed discussion on estimates and judgments.

#### 2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-financial assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

### Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

| Property, plant and equipment | Useful life |
|-------------------------------|-------------|
| Furniture and Fixtures        | 10 years    |
| Office Equipment              | 5 years     |
| Computers                     | 3 years     |

#### 2.2 Property, plant and equipment (contd.)

Leasehold improvements are amortized over the lease period, which corresponds with the useful lives of the assets.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/ deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'/'Other expenses'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

#### 2.3 Other intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

| Intangible assets | Useful life |
|-------------------|-------------|
| Computer software | 3 years     |

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

#### 2.4 Foreign currency transactions

##### (a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

##### (b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss. All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.





## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### 2.5 Fair value measurement

The Company measures financial instruments, such as, derivatives, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 2.6 Revenue recognition

Interest Income

**Definition:** Interest income is the compensation received for lending funds to customers through unsecured personal loans.

**Recognition:** Interest income is recognized based on the repayment schedule specified in the loan agreement with the customer. The company records interest income on a time-proportion basis, reflecting the principal and interest components as per the agreed repayment schedule.

**Measurement:** Interest income is calculated using the contractual interest rate applied to the outstanding principal as per the repayment schedule, without applying the EIR method due to system constraints.

**Rationale for Non-Use of EIR:** The company's current systems do not support the computation of the EIR method, which requires amortizing the loan's cash flows (including fees and costs) over its tenure. Instead, the repayment schedule provides a reasonable approximation of interest accrual, ensuring consistency and transparency.

**Non-Performing Assets (NPAs):** Interest income on loans classified as NPAs (as per RBI guidelines) is recognized only on a receipt basis (cash basis) and not accrued, in line with Ind AS 109 and RBI prudential norms.

**Prepayments:** In case of loan prepayments, any unaccrued interest income is recognized at the time of prepayment, adjusted for any penalties or charges as per the loan agreement.

**Other revenue from operations:**

(i) *Services fees:*

The Company receives service fees towards rendering of services to its customers and recognizes revenue on satisfactory completion of these services. Fees on value added services and products are recognised on rendering of services and products to the customer.

## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (ii) Delayed payment charges:

Delayed payment charges (penal interest and the like) levied on customers for delay in repayments/ non-payment of contractual cash flows is recognised on realisation.

### (iii) Fees and commission income:

Income from processing fees chargeable to the platforms on the basis of disbursements made is recognized on the completion of loan processing activity.

## 2.7 Dividend income

Income from shares and mutual fund units shall be taken into account on accrual basis when Company's right to receive payment is established.

## 2.8 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

### (a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### (b) Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

### (b) Deferred tax (contd.)

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

## 2.9 Leases

### The Company as a lessee

The Company's lease asset classes primarily consist of leases for premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The ROU asset is depreciated using the straight line method from the date of initial application over the shorter of useful life of ROU asset or lease term. ROU asset are tested for impairment whenever there is any indication that their carrying amount may not be recoverable. Impairment loss, if any will be recognized in the statement of profit or loss.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### 2.10 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss. An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

### 2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The Company records a provision for decommissioning costs. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

### 2.11 Provisions and contingent liabilities (contd.)

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### 2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### 2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### (a) Financial assets

##### (i) (a) Date of recognition

Financial assets and liabilities, with the exception of loans, debt securities, and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities and borrowings when funds reach the Company.

##### (i) (b) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

##### (i) (c) Day 1 profit and loss

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

##### (ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

**Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

#### Reclassification within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

##### (iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost.





## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. If the credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

Given the short term nature of the loans, the Company does not discount the cash flows receivable on the financial assets.

The cash flows from collateral will be considered, only if a loan is guaranteed by a third party as part of its contractual terms with the customers and it carry an allowance for expected credit loss based on the combined credit risk i.e., by reflecting the effect of the guarantee in the measurement of losses expected on default. A key criteria of what does not constitute part of contractual terms is that if a loan is guaranteed but the guarantee would not pass to the new holder if the loan is transferred. The third party guarantees which does not form part of the contractual terms with the customers are treated as contingent asset and recognized separately as reimbursement income only when it is virtually certain that recovery will be made.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the Statement of Profit and Loss. In the Balance Sheet, ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance Sheet. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

The Company has used probability weights for various economic scenarios based on management's as well as professional judgement. The probability weights is reviewed periodically and amended based on the forward-looking information as available from time to time. Any change to the probability weights is approved by the Risk Management function of the Company.

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

### (iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

### (v) Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has a right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the income statement.

## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (b) Financial liabilities

#### (i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

#### (ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

*Financial liabilities at fair value through profit or loss:*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

*Financial liabilities at amortized cost:*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

#### (iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

#### (c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### 2.14 Employee Benefits

#### (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

#### (b) Other long-term employee benefit obligations

##### (i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

##### (ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.



## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (ii) Defined benefit plans (contd.)

Compensated absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise. Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in general reserve. Share options exercised during the year are satisfied with treasury shares.

### 2.15 Contributed equity

Equity shares are classified as equity share capital.

### 2.16 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

### 2.17 Use of judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

#### (i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

#### (a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

#### (b) Defined benefit plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end. The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 35.

## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (c) Useful life and expected residual value of assets

Depreciation and amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

### (d) Leases

The determination of lease term for lease contracts in which the Company is a lessee, including whether the Company is reasonably certain to exercise lessee options. The determination of the incremental borrowing rate used to measure lease liabilities.

## (ii) Judgements

### (a) Business model assessment

Classification and measurement of financial assets depends on the results of the Solely payments of principal and Interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

### (b) Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

### (c) Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

### (d) Impairment of financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

Elements of the ECL models that are considered accounting judgements and estimates include:

- The Company's internal credit grading model, which assigns PDs to the individual grades
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.





## Notes forming part of the Financial Statements

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (e) Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

### 2.18 Operating segments

The operating segments are reported in a manner consistent with the internal reporting provided by the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company is engaged in the business of consumer lending in India which is considered to be the only reportable segment.

### 2.19 Statement of cash flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

### 2.20 Dividend payable

Interim dividend declared to equity shareholders, if any, is recognised as liability in the period in which the said dividend has been declared by the Directors. Final dividend declared, if any, is recognised in the period in which the said dividend has been approved by the Shareholders.

### 2.21 Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness). Such accounts are classified as stage 3 immediately upon such modification in the terms of the contract.

Not all changes in terms of loans are considered as renegotiation and changes in terms of a class of obligors that are not overdue is not considered as renegotiation and is not subjected to deterioration in staging.

### 2.22 De-recognition of property, plant and equipment and intangible assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|   |  | March 31, 2025       | March 31, 2024 |
|---|--|----------------------|----------------|
| 3 | <b>(i) Cash and cash equivalents</b>   |                      |                |
|   | Cash on hand   | -                    | 0.16           |
|   | Balances with banks in current accounts  | 700.02               | 72.83          |
|   | Fixed deposits with original maturity of less than three months                                | -                    |                |
|   | <b>Total</b>   | <b>(I) 700.02</b>    | <b>72.99</b>   |
|   | <b>(ii) Bank balance other than cash and cash equivalent</b>                                   |                      |                |
|   | Balances with Banks in fixed deposit accounts with original maturity of more than three months | -                    | -              |
|   | <b>Total other bank balances</b>   | <b>(II) -</b>        | <b>-</b>       |
|   | <b>Total cash and bank balances</b>  | <b>(I+II) 700.02</b> | <b>72.99</b>   |
| 4 | <b>Trade receivables</b>   |                      |                |
|   | Considered good -Secured   | -                    | -              |
|   | Considered good -Unsecured   | -                    | -              |
|   |  | -                    | -              |
|   | Less: Allowance for impairment loss  | -                    | -              |
|   | <b>Total trade receivables</b>   | <b>-</b>             | <b>-</b>       |

### Trade Receivables ageing schedule as at March 31, 2025

| Particulars  | Outstanding for following periods from due date of payment |                   |           |           |                   |
|--|--|-------------------|-----------|-----------|-------------------|
|  | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |
| (i) Undisputed Trade receivables – considered good                                 | -  | -                 | -         | -         | -                 |
| (ii) Undisputed Trade receivables – which have significant increase in credit risk | -  | -                 | -         | -         | -                 |
| (iii) Undisputed Trade receivables – credit impaired                               | -  | -                 | -         | -         | -                 |
| (iv) Disputed Trade receivables – considered good                                  | -  | -                 | -         | -         | -                 |
| (v) Disputed Trade receivables – which have significant increase in credit risk    | -  | -                 | -         | -         | -                 |
| (vi) Disputed Trade receivables – credit impaired                                  | -  | -                 | -         | -         | -                 |

### Trade Receivables ageing schedule as at March 31, 2024

| Particulars  | Outstanding for following periods from due date of payment |                   |           |           |                   |
|--|--|-------------------|-----------|-----------|-------------------|
|  | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |
| (i) Undisputed Trade receivables – considered good                                 | -  | -                 | -         | -         | -                 |
| (ii) Undisputed Trade receivables – which have significant increase in credit risk | -  | -                 | -         | -         | -                 |



## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|   |   |   |   |   |   |
|---|---|---|---|---|---|
| (iii) Undisputed Trade receivables – credit impaired                            | - | - | - | - | - |
| (iv) Disputed Trade receivables – considered good                               | - | - | - | - | - |
| (v) Disputed Trade receivables – which have significant increase in credit risk | - | - | - | - | - |
| (vi) Disputed Trade receivables – credit impaired                               | - | - | - | - | - |

|   |   | March 31, 2025  | March 31, 2024  |
|---|---|-----------------|-----------------|
| 5 | <b>Loans</b>  |                 |                 |
|   | <b>Unsecured, considered good (carried at amortised cost)</b>   |                 |                 |
|   | Loan to customer  | 10,092.35       | 3,725.40        |
|   | Less: Impairment loss allowance                                 | (586.89)        | (576.35)        |
|   | <b>Total</b>  | <b>9,505.47</b> | <b>3,149.05</b> |
| 6 | <b>Investments</b>  |                 |                 |
|   | <b>Investments carried at fair value through profit or loss</b> |                 |                 |
|   | Investment in Listed Securities                                 | 1,514.81        | 7.17            |
|   | <b>Total</b>  | <b>1,514.81</b> | <b>7.17</b>     |
| 7 | <b>Other financial assets</b>                                   |                 |                 |
|   | Security deposit  | 108.43          | 17.08           |
|   | Receivables from intermediaries                                 | 84.66           | 5.34            |
|   | <b>Total</b>  | <b>193.09</b>   | <b>22.42</b>    |
| 8 | <b>Current tax assets (net)</b>                                 |                 |                 |
|   | Income tax refund receivable                                    | -               | 10.00           |
|   | <b>Total</b>  | <b>-</b>        | <b>10.00</b>    |
| 9 | <b>Deferred tax assets (net)</b>                                |                 |                 |
|   | Deferred tax assets   | 183.49          | 177.28          |
|   | <b>Total</b>  | <b>183.49</b>   | <b>177.28</b>   |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### 10 Property, plant and equipment - Tangible assets

|                        | Gross block               |              |             |                         | Depreciation           |              | Net block<br>As at<br>March 31, 2025 |
|------------------------|---------------------------|--------------|-------------|-------------------------|------------------------|--------------|--------------------------------------|
|                        | As at<br>April 1,<br>2024 | Additions    | Deductions  | As at<br>March 31, 2025 | As at<br>April 1, 2024 | For the year |                                      |
|                        |                           |              |             |                         |                        |              |                                      |
| <b>Owned assets</b>    |                           |              |             |                         |                        |              |                                      |
| Furniture and fixtures | 18.60                     | 6.70         | -           | 25.30                   | 7.00                   | 14.92        | 3.38                                 |
| Office equipment's     | 15.59                     | 9.66         | 1.59        | 23.67                   | 6.44                   | 9.07         | 8.16                                 |
| Computers              | 46.42                     | 50.19        | 0.00        | 96.61                   | 26.28                  | 26.18        | 44.14                                |
| <b>Total</b>           | <b>80.61</b>              | <b>66.55</b> | <b>1.59</b> | <b>145.57</b>           | <b>39.72</b>           | <b>50.17</b> | <b>55.68</b>                         |

(a)

|                        | Gross block               |              |             |                         | Depreciation           |              | Net block<br>As at<br>March 31, 2024 |
|------------------------|---------------------------|--------------|-------------|-------------------------|------------------------|--------------|--------------------------------------|
|                        | As at<br>April 1,<br>2023 | Additions    | Deductions  | As at<br>March 31, 2024 | As at<br>April 1, 2023 | For the year |                                      |
|                        |                           |              |             |                         |                        |              |                                      |
| <b>Owned assets</b>    |                           |              |             |                         |                        |              |                                      |
| Furniture and fixtures | 17.10                     | 1.50         | -           | 18.60                   | 3.17                   | 3.83         | 11.61                                |
| Office equipment's     | 9.09                      | 7.05         | 0.55        | 15.59                   | 2.65                   | 3.79         | 9.15                                 |
| Computers              | 30.20                     | 16.98        | 0.76        | 46.42                   | 16.21                  | 10.07        | 20.14                                |
| <b>Total</b>           | <b>56.40</b>              | <b>25.53</b> | <b>1.31</b> | <b>80.61</b>            | <b>22.03</b>           | <b>17.68</b> | <b>40.90</b>                         |

### 11 Intangible assets

|                       | Gross block               |             |            |                         | Amortization           |              | Net block<br>As at<br>March 31, 2025 |
|-----------------------|---------------------------|-------------|------------|-------------------------|------------------------|--------------|--------------------------------------|
|                       | As at<br>April 1,<br>2024 | Additions   | Deductions | As at<br>March 31, 2025 | As at<br>April 1, 2024 | For the year |                                      |
|                       |                           |             |            |                         |                        |              |                                      |
| Firewall and Software | 5.39                      | 2.94        | -          | 8.33                    | 1.60                   | 3.66         | 3.08                                 |
| <b>Total</b>          | <b>5.39</b>               | <b>2.94</b> | <b>-</b>   | <b>8.33</b>             | <b>1.60</b>            | <b>3.66</b>  | <b>3.08</b>                          |

|                       | Gross block               |             |            |                         | Amortization           |              | Net block<br>As at<br>March 31, 2024 |
|-----------------------|---------------------------|-------------|------------|-------------------------|------------------------|--------------|--------------------------------------|
|                       | As at<br>April 1,<br>2023 | Additions   | Deductions | As at<br>March 31, 2024 | As at<br>April 1, 2023 | For the year |                                      |
|                       |                           |             |            |                         |                        |              |                                      |
| Firewall and Software | 1.95                      | 3.44        | -          | 5.39                    | 0.95                   | 0.65         | 3.79                                 |
| <b>Total</b>          | <b>1.95</b>               | <b>3.44</b> | <b>-</b>   | <b>5.39</b>             | <b>0.95</b>            | <b>0.65</b>  | <b>3.79</b>                          |





## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|     |   | March 31, 2025 | March 31, 2024 |
|-----|---|----------------|----------------|
| 12  | <b>Other non-financial assets</b>   |                |                |
|     | Prepaid expenses  | 59.19          | 46.32          |
|     | Advance to suppliers  | 25.73          | 3.32           |
|     | Debt prepayments  | 90.21          | -              |
|     | Others  | 64.40          | 4.29           |
|     | <b>Total</b>  | <b>239.52</b>  | <b>53.93</b>   |
| 13  | <b>Trade payables</b>   |                |                |
| (a) | Total outstanding dues of micro enterprises and small enterprises                   | 38.78          | 43.89          |
| (b) | Total outstanding dues creditors other than micro enterprises and small enterprises | 1135.37        | 170.97         |
|     | <b>Total</b>  | <b>1174.16</b> | <b>214.86</b>  |

### Trade payables ageing schedule as at March 31, 2025

| Particulars | Outstanding for following periods from due date of payment |             |             |           |
|-------------|--|-------------|-------------|-----------|
|             | Less than 1 year   | 1 - 2 years | 2 - 3 years | > 3 years |
| (i) MSME    | 38.78  | -           | -           | -         |
| (ii) Others | 1,135.37   | -           | -           | -         |

### Trade payables ageing schedule as at March 31, 2024

| Particulars | Outstanding for following periods from due date of payment |             |             |           |
|-------------|--|-------------|-------------|-----------|
|             | Less than 1 year   | 1 - 2 years | 2 - 3 years | > 3 years |
| (i) MSME    | 43.89  | -           | -           | -         |
| (ii) Others | 170.97   | -           | -           | -         |

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

1. The Company has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 and March 31, 2024 have been made in the Financials Statements based on information received and available with the Company.
2. The Company does not have any disputed dues payable as on March 31, 2025 and March 31, 2024.

| Particulars   | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| (a) Amount remaining unpaid to any supplier at the end of each accounting year:   |                |                |
| Principal   | 38.78          | 43.89          |
| Interest  | 0.65           | -              |
| (b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.                   | -              | -              |
| (c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | 0.63           | -              |
| (d) The amount of interest accrued and remaining unpaid at the end of each accounting year.   | 0.65           | -              |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|   |      |   |
|---|------|---|
| (e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act. | 0.65 | - |
|---|------|---|

|   | March 31, 2025  | March 31, 2024  |
|---|-----------------|-----------------|
| <b>14 Borrowings</b>                        |                 |                 |
| At amortized cost, secured                  |                 |                 |
| Term loans (Secured)                        |                 |                 |
| i. From Banks                               | -               | -               |
| ii. From others                             | 1,849.25        | 1,872.70        |
| Unsecured Loan                              |                 |                 |
| i. From others financial institutions       | 1,444.60        | 872.63          |
| <b>Total</b>                                | <b>3,293.85</b> | <b>2,745.33</b> |
|   |                 |                 |
| Borrowings in India                         | 3,293.85        | 2,745.33        |
| Borrowings outside India                    | -               | -               |
|   |                 |                 |
| <b>15 Other financial liabilities</b>       |                 |                 |
| Employee benefits payable                   | 7.40            | 51.23           |
| Lease liability                             | 199.28          | 427.51          |
| <b>Total</b>                                | <b>206.68</b>   | <b>478.74</b>   |
|   |                 |                 |
| <b>16 Current tax liabilities (net)</b>     |                 |                 |
| Current tax liabilities                     | 7.80            | 43.27           |
| <b>Total</b>                                | <b>7.80</b>     | <b>43.27</b>    |
|   |                 |                 |
| <b>17 Provisions</b>                        |                 |                 |
| Provision for gratuity                      | 29.51           | 4.76            |
| Provision for compensated absences          | 44.55           | 16.58           |
| <b>Total</b>                                | <b>74.05</b>    | <b>21.34</b>    |
|   |                 |                 |
| <b>18 Other non - financial liabilities</b> |                 |                 |
| Statutory dues                              | 69.66           | 43.79           |
| Other liabilities                           | 6.61            | 9.39            |
| <b>Total</b>                                | <b>76.27</b>    | <b>53.18</b>    |

|  | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|--|------------------------------|------------------------------|
| <b>19 Interest income</b>  |                              |                              |
| At amortized cost  |                              |                              |
| Interest on loans  | 12,122.88                    | 2,983.16                     |
| Interest on deposits with Banks  | -                            | -                            |
| <b>Total</b>   | <b>12,122.88</b>             | <b>2,983.16</b>              |
|  |                              |                              |
| <b>20 Net gain/(loss) on fair value changes</b>                                |                              |                              |
| Net gain/ (loss) on financial instruments at fair value through profit or loss |                              |                              |
| - investments  | 1,167.67                     | (2.99)                       |
| <b>Total net gain/ (loss) on fair value changes</b>                            | <b>1,167.67</b>              | <b>(2.99)</b>                |



## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|   | Year ended<br>March 31, 2025 | Year ended<br>March 31, 2024 |
|---|------------------------------|------------------------------|
| Fair value changes:                                 |                              |                              |
| - realised  | 4.73                         | -                            |
| - unrealised  | 7.71                         | (2.99)                       |
| Total net gain/(loss) on fair value changes         | 12.44                        | (2.99)                       |
| <b>21 Other income</b>                              |                              |                              |
| Interest on Income Tax Refund                       | -                            | 0.71                         |
| Miscellaneous income                                | 2.86                         | 1.83                         |
| Gain on Lease termination                           | 62.81                        | -                            |
| <b>Total</b>  | <b>65.67</b>                 | <b>2.54</b>                  |
| <b>22 Finance costs</b>                             |                              |                              |
| On financial liabilities measured at amortized cost |                              |                              |
| Interest on borrowings                              | 600.98                       | 349.67                       |
| Interest on lease liability                         | 64.22                        | 40.09                        |
| Others  | 2.59                         | -                            |
| <b>Total</b>  | <b>667.79</b>                | <b>389.76</b>                |
| <b>23 Fees and commission expense</b>               |                              |                              |
| Commission to payment gateways                      | 11.89                        | 5.63                         |
| Credit assessment charges                           | 182.95                       | 148.43                       |
| <b>Total</b>  | <b>194.83</b>                | <b>154.06</b>                |
| <b>24 Impairment on financial instruments</b>       |                              |                              |
| On financial instruments measured at amortised cost |                              |                              |
| Loans   | 2,924.56                     | 735.14                       |
| <b>Total</b>  | <b>2,924.56</b>              | <b>735.14</b>                |
| <b>25 Employee benefit expenses</b>                 | <b>March 31, 2025</b>        | <b>March 31, 2024</b>        |
| Salaries and wages                                  | 1,214.30                     | 519.70                       |
| Gratuity & Leave Benefit Expense                    | 49.31                        | 14.80                        |
| Contribution to provident and other funds           | 62.71                        | 29.47                        |
| Staff welfare expenses                              | 17.08                        | 10.81                        |
| <b>Total</b>  | <b>1,343.40</b>              | <b>574.78</b>                |
| <b>26 Depreciation and amortization expense</b>     |                              |                              |
| on tangible assets                                  | 50.17                        | 17.68                        |
| on right of use asset                               | 90.40                        | 57.74                        |
| on intangible assets                                | 3.66                         | 0.65                         |
| <b>Total depreciation and amortization expense</b>  | <b>144.23</b>                | <b>76.07</b>                 |
| <b>27 Other expenses</b>                            |                              |                              |
| Membership fees & subscription                      | 18.41                        | 36.62                        |
| Rent Rates and taxes                                | 423.40                       | 138.42                       |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|  | March 31, 2025  | March 31, 2024  |
|--|-----------------|-----------------|
| Repairs and maintenance                  | 10.10           | 3.96            |
| Communication Costs                      | 120.73          | 45.33           |
| Collection Charges                       | 29.56           | 12.26           |
| Printing and stationery                  | 5.72            | 12.22           |
| Advertisement and publicity              | 10.13           | 0.88            |
| Business Promotion                       | 3,321.73        | 815.22          |
| Director's fees, allowances and expenses | 10.04           | 4.39            |
| Foreign exchange loss                    | 3.60            | 2.77            |
| Legal and Professional charges           | 120.15          | 41.43           |
| Travelling Expenses                      | 1.72            | 1.05            |
| Bank charges                             | 2.78            | 1.96            |
| Processing and maintainance charges      | 40.18           | 38.25           |
| Annual Listing Fee                       | 15.33           | 4.88            |
| Office expenses                          | 26.87           | 9.03            |
| Techinal Expenses                        | 79.80           | 45.91           |
| Other expenditure                        | 22.49           | 12.16           |
| <b>Total</b>                             | <b>4,262.73</b> | <b>1,226.73</b> |

Note : The following is the break-up of Auditors remuneration (exclusive of Goods and service tax):

**b) As auditor:**

|                      |             |             |
|----------------------|-------------|-------------|
| Audit fee*           | 3.00        | 2.00        |
| Limited review fees* | 2.25        | 1.00        |
| Tax Audit fee*       | 0.75        | 0.50        |
| In other capacity:   |             |             |
| For certificates*    | 1.21        | 0.04        |
| Other services*      | 2.00        | -           |
| <b>Total</b>         | <b>9.21</b> | <b>3.54</b> |

\*Note: The above fees is excluding GST write off expenses

### 28 Earnings per share

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

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

The following reflects the income and share data used in the basic and diluted EPS computations:

|  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Net profit attributable to equity holders                | 2,005.58       | (113.78)       |
| Weighted average number of equity shares for basic EPS   | 41.35          | 31.40          |
| Weighted average number of equity shares for diluted EPS | 41.35          | 31.40          |
|  |                |                |
| Basic earnings per share (Rs.)                           | 48.51          | (3.62)         |
| Diluted earnings per share (Rs.)                         | 48.51          | (3.62)         |





## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### 29 Employee benefits

#### (A) Defined contribution plans

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss:

|  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Employers' Contribution to Provident Fund and Employee State Insurance (Refer note 25) | 62.71          | 29.47          |
|  |                |                |
| <b>(B) Other plans provisions</b>  |                |                |
| a) Defined benefit plan: Gratuity payable to employees                                 | 29.51          | 4.76           |
| b) Other long-term benefits: Compensated absences for Employees                        | 44.55          | 16.58          |

#### Defined benefit plan: Gratuity plan

The amounts recognized in the balance sheet and the movement in the net defined benefit obligation over the year, and the assumptions used are as follows:

|  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| <b>i) Actuarial assumptions</b>  |                |                |
| Discount rate (per annum)  | 6.64%          | 7.19%          |
| Rate of increase in salary   | 10.00%         | 10.00%         |
| Rate of attrition  | 22.00%         | 40.00%         |
|  |                |                |
| <b>ii) Changes in the present value of defined benefit obligation</b>              |                |                |
| <b>Present value of obligation at the beginning of the year</b>                    | <b>4.76</b>    | <b>6.86</b>    |
| Interest cost  | 0.34           | 0.51           |
| Current service cost   | 16.11          | 2.58           |
| Liability Transferred In/ Acquisitions   | -              | -              |
| Benefit directly paid by employer  | -              | -              |
| Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions   | 0.29           | 1.08           |
| Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment             | (7.36)         | 14.72          |
| Actuarial (Gains)/Losses on Obligations - Due to change in Demographic Assumptions | 15.35          | (20.99)        |
| <b>Present value of obligation at the end of the year*</b>                         | <b>29.51</b>   | <b>4.76</b>    |

\*Included in provision for employee benefits

|  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| <b>iii) Assets and liabilities recognized in the Balance Sheet:</b>                          |                |                |
| Present value of unfunded obligation as at the end of the year                               | 29.51          | 4.76           |
| <b>Unfunded net (asset) / liability recognized in Balance Sheet*</b>                         | <b>29.51</b>   | <b>4.76</b>    |
| *Included in provision for employee benefits   |                |                |
|  |                |                |
| <b>iv) Expected contribution to the fund in the next year</b>                                |                |                |
| Gratuity   | 19.68          | 3.18           |
|  |                |                |
| <b>v) A quantitative sensitivity analysis for significant assumptions is as shown below:</b> |                |                |
|  |                |                |
| <b>Impact on defined benefit obligation:</b>   |                |                |
| Change in Discount rate:   |                |                |
| 0.5% increase  | 28.65          | 4.67           |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|  |       |      |
|--|-------|------|
| 0.5% decrease                                      | 30.40 | 4.87 |
|  |       |      |
| Change in Rate of Salary Increase:                 |       |      |
| 1% increase  | 31.27 | 4.97 |
| 1% decrease  | 27.87 | 4.57 |
|  |       |      |
| Change in Withdrawal Rate of Employee:             |       |      |
| 5% increase  | 24.16 | 3.63 |
| 5% decrease  | 36.24 | 6.14 |
|  |       |      |
| vi) Maturity profile of defined benefit obligation |       |      |
| Year   |       |      |
| 1st Following Year                                 | 0.08  | 0.04 |
| 2nd Following Year                                 | 0.08  | 0.03 |
| 3rd Following Year                                 | 4.08  | 0.02 |
| 4th Following Year                                 | 4.20  | 2.03 |
| 5th Following Year                                 | 5.78  | 1.56 |
| After 5th Year                                     | 32.06 | 2.93 |

### 30 Leases

The Company has certain lease arrangements for premises. These lease arrangements range for a period between 12 and 118 months, which include both cancellable and non-cancellable leases. The leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

#### (i) Operating leases where the Company is a lessee:

##### (ia) Details of right-of-use assets are as follows:

| Particulars                              | Category of ROU asset Premises |                |
|--|--------------------------------|----------------|
|  | March 31, 2025                 | March 31, 2024 |
| Opening Balance at the start of the year | 389.00                         | 443.05         |
| Additions                                | 297.03                         | 3.70           |
| Amortization                             | (87.90)                        | (57.74)        |
| Deletions                                | (405.97)                       | -              |
| Closing balance at the end of the year   | 192.15                         | 389.00         |

#### (ib) Lease liabilities

| Particulars                                   | Category of Lease Liability Premises |         |
|---|--------------------------------------|---------|
| Opening Balance at the start of the year      | 427.51                               | 456.98  |
| Additions                                     | 297.03                               | 3.70    |
| Lease payments                                | (120.69)                             | (73.25) |
| Interest on lease liabilities (refer Note 22) | 64.22                                | 40.09   |
| Deletion                                      | (468.79)                             | -       |
| Closing balance at the end of the year        | 199.28                               | 427.51  |

#### (ii)

|  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Maturity analysis of lease liabilities |                |                |
| Particulars                            |                |                |
| Upto one year                          | 20.11          | 71.11          |
| More than one year upto 5 years        | 179.17         | 356.40         |
| Total                                  | 199.28         | 427.51         |



## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|   | March 31, 2025 | March 31, 2024 |
|---|----------------|----------------|
| (iii) <b>Amounts recognised in Statement of Profit and Loss account</b> |                |                |
| <b>Particulars</b>  |                |                |
| Interest on lease liabilities (refer Note 22)                           | 64.22          | 40.09          |
| (iv) <b>Amounts recognised in Statement of Cash Flows</b>               |                |                |
| <b>Particulars</b>  |                |                |
| Total cash outflow for leases   | 120.69         | 73.25          |

### 31 Related Party Disclosures:

#### Related Party Disclosures:

(A) Names of related parties and description of relationship as identified and certified by the Company:

#### (a) Key Management Personnel (KMP)

Pawan Kumar Mittal (Director)

Kiran Mittal (Director) (Resigned w.e.f 01.05.2025)

Vinod Kumar (Director)

Rishi Kapoor (Director)

Ankit Singhal (Director)

Ritu Sharma (CFO)

Kaushik Chatterjee (CEO)

Ketna Kumari (Past Company Secretary) (Resigned w.e.f 30.04.2024)

Ritu Tomar (Company Secretary) (Date Of Appointment 21-05-2024)

#### (b) Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives

Dolf Leasing Limited

### (B) Details of transactions with related party in the ordinary course of business for the year ended:

| (i) Particulars  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| <b>A) Transactions during the year:</b>  |                |                |
| <i>Director's Sitting Fees paid during the year</i>                            |                |                |
| Ankit Singhal  | 0.24           | 0.24           |
| Rishi Kapoor   | 5.00           | 3.75           |
| Vinod Kumar  | 4.80           | 0.40           |
| <i>Other Advances</i>  |                |                |
| Kaushik Chatterjee   | 105.53         | -              |
| <i>Reimbursement of expenses incurred on behalf of Company during the year</i> |                |                |
| Kaushik Chatterjee   | 221.95         | 193.22         |
| <i>Remuneration to Key Managerial Persons:</i>                                 |                |                |
| Kaushik Chatterjee (CEO)   | 114.72         | 85.45          |
| Ketna Kumari (Past Company Secretary)  | 0.55           | 6.18           |
| Ritu Sharma (CFO)  | 11.75          | 6.94           |
| Ritu Tomar (Company Secretary)   | 6.56           | -              |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### B) Balances as at year end:

**Loan outstanding from enterprises owned or significantly influenced by the Key Management Personnel or their Relatives as on 31st March 2025**

| Particulars  | March 31, 2025 | March 31, 2024 |
|--|----------------|----------------|
| Dolf Leasing Limited   | 5.63           | 15.63          |
|  |                |                |
| <i>Director's Sitting Fees outstanding as on 31st March 2025</i>   |                |                |
| Ankit Singhal  | 0.05           | 0.05           |
| Rishi Kapoor   | 1.13           | 1.13           |
| Vinod Kumar  | 1.08           | 0.36           |
|  |                |                |
| <i>Reimbursement of expenses outstanding as on 31st March 2025</i> |                |                |
| Kaushik Chatterjee   | -              | 25.67          |

### 32 Segment reporting

The Company's operations predominantly relate to providing consumer lending. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Additionally, the Company operates only in India, hence, no separate segment information has been furnished herewith.

### 33 Financial risk management objectives and policies :

The Company's activities expose it to a variety of financial risks, including market risk . The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

#### (A) Market risk

It is the risk that the value of on and off-balance sheet positions of the Company will be adversely affected by movements in market rates or prices such as interest rates, currency exchange rates or credit spreads resulting in a loss to earnings and capital. Market risk is monitored by assessments of fluctuation in the equity price, unhedged foreign exchange exposures, interest rate sensitivities under simulated stress test scenarios given range of probable interest rate movements on both fixed and floating assets and liabilities.

##### (i) Interest rate risk

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / (decreased) equity and profit or loss. The Company does not have any borrowings based on variable rate of interest as on March 31, 2025.

##### (ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has no outstanding foreign currency exposure.

#### Foreign currency risk exposure:

The exposure to foreign currency risk at the end of the reporting period, translated to Rs.Nil at closing rate, is as follows:

|                       |     |     |
|-----------------------|-----|-----|
| Financial liabilities | Nil | Nil |
|-----------------------|-----|-----|

### 34 Financial risk management objectives and policies (contd.):

#### (B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's loans to customers, trade receivables, other financial assets, investments in mutual funds and cash and deposits held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing credit risk is to prevent or reduce losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.





## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (i) Credit risk management

Credit risk management policy of the Company provides guidelines for identification, assessment, management, monitoring and control of credit risk. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are overdue for a period exceeding 30 days. A default on financial assets occurs when the counterparty fails to make contractual payments for a period of 90 days or more. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors. The Company evaluates credit risk of the portfolio at a borrower level and not individual facility levels in accordance with the RBI regulations.

Managing credit risk is the most important part of overall risk management function. The Company's credit risk function is headed by the Risk Head who is responsible for the key policies & processes for managing credit risk, which include formulating credit policies & risk rating frameworks, guiding the Company's appetite for credit risk exposures, undertaking independent reviews, making objective assessments of credit risk, monitoring performance & product mix and management of portfolios. The principal objectives being maintaining a strong culture of responsible lending across the Company, robust risk policies & control frameworks, implementing & continually re-evaluating the Company's risk appetite and ensuring there is adequate monitoring of credit risks, credit costs & risk mitigation.

Credit risk is measured as the amount at risk due to repayment default of a customer or counterparty to the Company. Various metrics such as installment default rate, overdue position, restructuring, collection efficiency, credit bureau information, proprietary scorecards, non-performing loans etc. are used as leading indicators to assess credit risk.

The Company remains in high vigilance mode and continues to adapt credit policy / underwriting standards in line with emerging risk metrics across the different business portfolios; and constantly monitors various external market indicators, including a watch over the spread of COVID-19 infection and coverage of vaccination across its geographic spread.

The Company provides for expected credit loss based on the following:

| Asset group          | Basis for categorisation   | Provision for expected credit loss |
|----------------------|--|------------------------------------|
| Low credit risk      | Cash and cash equivalents, other bank balances, loans and other financial assets | 12 month expected credit loss      |
| Moderate credit risk | Loans to customers   | Life time expected credit loss     |
| High credit risk     | Loans to customers   | Life time expected credit loss     |

### 34 Financial risk management objectives and policies (contd.):

#### Financial assets that expose the entity to credit risk:

##### Low credit risk

|                                | March 31, 2025 | March 31, 2024 |
|--------------------------------|----------------|----------------|
| Cash and cash equivalents      | 700.02         | 72.99          |
| Bank balances other than above | -              | -              |
| Trade receivables              | -              | -              |
| Loans to customers*            | 8,897.62       | 2,159.82       |
| Investments                    | 1,514.81       | 7.17           |
| Other financial assets         | 193.09         | 22.42          |
| <b>Moderate credit risk</b>    |                |                |
| Loans to customers*            | 1,058.42       | 338.01         |
| <b>High credit risk</b>        |                |                |
| Loans to customers*            | 136.31         | 1,227.58       |

\* Represents gross values of the financial assets

#### Cash & cash equivalents and Bank deposits

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts.

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### Loans

The Company closely monitors the credit-worthiness of the borrower's through internal systems. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become overdue and default is considered to have occurred when amounts receivable become 90 days past due.

### Trade receivables

There are no trade receivables in the company due to its nature of business.

### Other financial assets measured at amortized cost

Other financial assets measured at amortized cost includes security deposits, receivables from intermediaries and others miscellaneous receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

### (ii) Expected credit losses for financial assets other than loans:

The Company provides for expected credit losses on financial assets other than loans by assessing individual financial instruments for expectation of any credit losses:

- For cash and cash equivalents and other bank balances - Since the Company deals with only high-rated banks and financial institutions, credit risk in respect of cash and cash equivalents, other bank balances and bank deposits is evaluated as very low/negligible.
- For Investments in mutual funds - Credit risk is considered low/negligible because the Company deals with high quality assets and instruments with strong credit ratings.
- For Trade receivables - Credit risk is considered low because these balances are with group companies with strong financial resources and the balances are held for shorter periods.
- For security deposits paid - Credit risk is considered low because the Company is in possession of the underlying asset.
- For other financial assets - Credit risk is evaluated based on Company's knowledge of the credit worthiness of those parties and loss allowance is measured for 12 month expected credit losses upon initial recognition and provide for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature. Additionally, these balances are held in escrow for onward disbursements as well as collections from customers pending settlement.

### 34 Financial risk management objectives and policies (contd.):

#### (iii) Expected credit loss for loans

##### Credit default risk

Considering the nature of advances given - small ticket size, short term and retail - the Company believes that the quantitative criteria for setting the definition of default is appropriate and sufficient. The Company has therefore set out the following definition of default for all loan products:

Days Past Due: Exposures that have one or more installment(s) past due for 90 days or more.

Event driven defaults: This will be based on the customer specific factors such as declaration of bankruptcy by the customer, death of borrower and other customer specific factors. This will be applied on a case by case basis.

##### Expected credit loss measurement

Ind AS 109 outlines a "three stage" model for impairment based on changes in credit quality since initial recognition as summarised below:

Stage 1 - Credit risk has not increased significantly since initial recognition - Recognise 12-months ECL, and recognize interest on a gross basis;

Stage 2 - Credit risk has increased significantly since initial recognition - Recognise lifetime ECL, and recognise interest on a gross basis;

Stage 3 - Financial asset is credit impaired - Recognise lifetime ECL and present interest on a net basis (i.e. on the gross carrying amount less credit allowance).

##### Significant increase in credit risk

The Company believes that there is a significant increase in credit risk when dues past due crosses 30 days.

##### Measuring ECL - explanation of inputs, assumptions and estimation techniques

Expected credit losses are the discounted product of the probability of default (PD), exposure at default (EAD) and loss given default (LGD), defined as follows:

- PD represents the likelihood of the borrower defaulting on its obligation either over next 12 months or over the remaining lifetime of the instrument.
- EAD is based on the amounts that the Company expects to be owed at the time of default over the next 12 months or remaining lifetime of the instrument.



## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

- LGD represents the Company's expectation of loss given that a default occurs. LGD is expressed in percentage and remains unaffected from the fact that whether the financial instrument is a Stage 1, or Stage 2 or even Stage 3 asset.

### Write off policy

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Quantitatively, accounts whose overdue days have exceed 180 days in case of EMI loans and 90 days in case of Payday loans are written-off. The outstanding contractual amounts of such assets written off during the year ended March 31, 2025 was Rs. 2,914.02 Lakhs (March 31, 2024: 286.21 Lakhs). However, collection efforts continue on such accounts as these are legally due to the Company.

### 34 Financial risk management objectives and policies (contd.):

The table below summarises the stage-wise gross carrying values and the associated allowances for expected credit loss (ECL) on the loan portfolio:

#### March 31, 2025

| Particulars               | Stage 1         | Stage 2       | Stage 3       | Total           |
|---------------------------|-----------------|---------------|---------------|-----------------|
| Gross carrying value      | 8,897.62        | 1,058.42      | 136.31        | 10,092.35       |
| Less: Allowance for ECL   | 106.95          | 402.34        | 77.59         | 586.89          |
| <b>Net carrying value</b> | <b>8,790.66</b> | <b>656.08</b> | <b>58.72</b>  | <b>9,505.47</b> |
| <b>ECL Coverage Ratio</b> | <b>1.20%</b>    | <b>38.01%</b> | <b>56.92%</b> | <b>5.82%</b>    |

#### March 31, 2024

| Particulars               | Stage 1         | Stage 2       | Stage 3       | Total           |
|---------------------------|-----------------|---------------|---------------|-----------------|
| Gross carrying value      | 2,159.82        | 338.01        | 1,227.58      | 3,725.40        |
| Less: Allowance for ECL   | 22.96           | 34.19         | 519.20        | 576.35          |
| <b>Net carrying value</b> | <b>2,136.86</b> | <b>303.82</b> | <b>708.38</b> | <b>3,149.05</b> |
| <b>ECL Coverage Ratio</b> | <b>1.06%</b>    | <b>10.11%</b> | <b>42.29%</b> | <b>15.47%</b>   |

### (C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Management of the Company monitors forecasts of the liquidity position and cash & cash equivalents on the basis of expected cash flows. The Asset Liability Management Policy aims to align market risk management with overall strategic objectives, articulate current interest rate view and determine pricing, mix and maturity profile of assets and liabilities. The policy involves preparation and analysis of liquidity gap reports, stress testing based on estimates of cash inflows and also taking preventive and corrective measures to manage risk. It also addresses the interest rate risk by providing for duration gap analysis and control by providing limits to the gaps.

The table below summarises the maturity profile of the undiscounted contractual cashflow of the Company's financial liabilities :

| March 31, 2025              | Less than 1 year | 1 to 3 years  | Total           |
|-----------------------------|------------------|---------------|-----------------|
| Borrowings                  | 3,293.85         | -             | 3,293.85        |
| Trade payables              | 1,174.16         | -             | 1,174.16        |
| Other financial liabilities | 27.50            | 179.17        | 206.68          |
|                             | <b>4,495.51</b>  | <b>179.17</b> | <b>4,674.68</b> |
| March 31, 2024              |                  |               |                 |
| Borrowings                  | 2,636.60         | -             | 2,636.60        |
| Trade payables              | 31.85            | -             | 31.85           |
| Other financial liabilities | 231.07           | 356.40        | 587.47          |
|                             | <b>3,114.37</b>  | <b>356.40</b> | <b>3,470.78</b> |

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

### (D) Operational risk

Operational risk is the risk arising from inadequate or failed internal processes, people or systems, or from external events. The Company manages operational risks through comprehensive internal control systems and procedures laid down around various key activities in the Company viz. loan acquisition, customer service, IT operations, finance function etc. Internal Audit also conducts a detailed review of all the functions at least once a year, this helps to identify process gaps on timely basis. Further IT and Operations have a dedicated compliance and control units within the function who on continuous basis review internal processes. This enables the Management to evaluate key areas of operational risks and the process to adequately mitigate them on an ongoing basis. The Company has put in place a robust Disaster Recovery (DR) plan and Business Continuity Plan (BCP) to ensure continuity of operations including services to customers, if any eventuality is to happen such as natural disasters, technological outage etc. Robust periodic testing is carried, and results are analysed to address gaps in the framework, if any. DR and BCP audits are conducted on a periodical basis to provide assurance regarding the effectiveness of the Company's readiness.

### 35 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern. Regulatory capital related information is presented as part of the RBI mandated disclosures.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

|  |                        | March 31, 2025  | March 31, 2024  |
|--|------------------------|-----------------|-----------------|
| Total equity   | (i)                    | 7,754.50        | 369.83          |
| Debt securities  | (ii)                   | -               | -               |
| Borrowings other than debt securities                        | (iii)                  | 3,293.85        | 2,636.60        |
| <b>Total debt</b>  | <b>(iv)=(ii)+(iii)</b> | <b>3,293.85</b> | <b>2,636.60</b> |
| <b>Less: Cash and bank balances &amp; liquid investments</b> | <b>(v)</b>             | <b>2,214.83</b> | <b>80.16</b>    |
| <b>Net debt</b>  | <b>(vi) = (iv)-(v)</b> | <b>1,079.03</b> | <b>2,556.43</b> |
| Overall financing  | (vii)=(i)+(vi)         | 8,833.52        | 2,926.26        |
| <b>Gearing ratio</b>   | <b>(vi)/(vii)</b>      | <b>0.12</b>     | <b>0.87</b>     |

No changes were made in the objectives, policies or processes for managing capital during the years presented.

### 36 Change in liabilities arising from financing activities

| Particulars  | March 31, 2024  | Net Cash flows | Non-cash adjustments | March 31, 2025  |
|--|-----------------|----------------|----------------------|-----------------|
| Borrowings   | 2,636.60        | 657.25         | -                    | 3,293.85        |
| <b>Total liabilities from financing activities</b> | <b>2,636.60</b> | <b>657.25</b>  | <b>-</b>             | <b>3,293.85</b> |

| Particulars  | March 31, 2023 | Net Cash flows  | Non-cash adjustments | March 31, 2024  |
|--|----------------|-----------------|----------------------|-----------------|
| Borrowings   | 625.65         | 2,010.95        | -                    | 2,636.60        |
| <b>Total liabilities from financing activities</b> | <b>625.65</b>  | <b>2,010.95</b> | <b>-</b>             | <b>2,636.60</b> |

### 37 Financial instruments and fair value disclosures

The carrying value and fair value of financial assets and liabilities are as follows:

|                                | Fair value through profit and loss | Fair value through OCI | Amortised cost | Total  | Fair value |
|--------------------------------|------------------------------------|------------------------|----------------|--------|------------|
| <b>As at March 31, 2025</b>    |                                    |                        |                |        |            |
| <b>Financial assets</b>        |                                    |                        |                |        |            |
| Cash and cash equivalents      | -                                  | -                      | 700.02         | 700.02 | 700.02     |
| Bank balances other than above | -                                  | -                      | -              | -      | -          |
| Trade receivables              | -                                  | -                      | -              | -      | -          |





## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

|                                    |                 |          |                  |                  |                  |
|------------------------------------|-----------------|----------|------------------|------------------|------------------|
| Loans                              | -               | -        | 9,505.47         | 9,505.47         | 9,505.47         |
| Investments                        | 1,514.81        | -        | -                | 1,514.81         | 1,514.81         |
| Other financial assets             | -               | -        | 193.09           | 193.09           | 193.09           |
| <b>Total financial assets</b>      | <b>1,514.81</b> | <b>-</b> | <b>10,398.58</b> | <b>11,913.38</b> | <b>11,913.38</b> |
| <b>Financial liabilities</b>       |                 |          |                  |                  |                  |
| Trade payables                     | -               | -        | 1,174.16         | 1,174.16         | 1,174.16         |
| Borrowings                         | -               | -        | 3,293.85         | 3,293.85         | 3,293.85         |
| Other financial liabilities        | -               | -        | 206.68           | 206.68           | 206.68           |
| <b>Total financial liabilities</b> | <b>-</b>        | <b>-</b> | <b>4,674.68</b>  | <b>4,674.68</b>  | <b>4,674.68</b>  |
| <b>As at March 31, 2024</b>        |                 |          |                  |                  |                  |
| <b>Financial assets</b>            |                 |          |                  |                  |                  |
| Cash and cash equivalents          | -               | -        | 72.99            | 72.99            | 72.99            |
| Bank balances other than above     | -               | -        | -                | -                | -                |
| Trade receivables                  | -               | -        | -                | -                | -                |
| Loans                              | -               | -        | 3,149.05         | 3,149.05         | 3,149.05         |
| Investments                        | 7.17            | -        | -                | 7.17             | 7.17             |
| Other financial assets             | -               | -        | 22.42            | 22.42            | 22.42            |
| <b>Total financial assets</b>      | <b>7.17</b>     | <b>-</b> | <b>3,244.46</b>  | <b>3,251.64</b>  | <b>3,251.64</b>  |
| <b>Financial liabilities</b>       |                 |          |                  |                  |                  |
| Trade payables                     | -               | -        | 214.86           | 214.86           | 214.86           |
| Borrowings                         | -               | -        | 2,636.60         | 2,636.60         | 2,636.60         |
| Other financial liabilities        | -               | -        | 53.18            | 53.18            | 53.18            |
| <b>Total financial liabilities</b> | <b>-</b>        | <b>-</b> | <b>2,904.64</b>  | <b>2,904.64</b>  | <b>2,904.64</b>  |

### Fair value measurement of financial assets and liabilities

Financial assets and financial liabilities measured at fair value in the Statement of Balance Sheet are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

The following table shows the levels within the hierarchy of financial assets measured at fair value as at March 31, 2025:

| Financial assets measured at fair value | Level 1  | Level 2 | Level 3 | Total    |
|---|----------|---------|---------|----------|
| Investments                             | 1,514.81 | -       | -       | 1,514.81 |

The following table shows the levels within the hierarchy of financial assets measured at fair value as at March 31, 2024:

| Financial assets measured at fair value | Level 1 | Level 2 | Level 3 | Total |
|---|---------|---------|---------|-------|
| Investments                             | 7.17    | -       | -       | 7.17  |

### 37 Financial instruments and fair value disclosures (contd.)

There were no financial assets or financial liabilities measured at fair value through OCI in the previous year.

The carrying amount of trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, borrowings, deposits, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.

There have been no transfers among Level 1, Level 2 and Level 3 categories during the year.

### 38 Additional regulatory disclosure requirements pursuant to MCA Notification dated March 24, 2021:

- (i) The Company does not own any immovable property as at March 31, 2025.

## Notes forming part of the financial statements for the period ended 31st March 2025

(All amounts are in Rs.Lakhs, unless otherwise stated)

- (ii) The Company does not own any investment property as at March 31,2025.
- (iii) The Company has not revalued its Property, Plant and equipment during the period ended March 31,2025.
- (iv) The Company has not revalued its Intangible assets during the period ended March 31,2025.
- (v) The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:
  - (a) repayable on demand
  - (b) without specifying any terms or period of repayment
- (vi) The Company does not have any capital work-in-progress as at March 31,2025.
- (vii) No proceedings have been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (viii) The Company has taken borrowings from financial institution on the basis of security of its loan receivables. The Company has filed all the monthly/quarterly statements/returns with the banks as per the terms and conditions of the facility agreement and no discrepancies are noted with the books of accounts & financial statements of the Company.

### 38 Additional regulatory disclosure requirements pursuant to MCA Notification dated March 24, 2021 (contd.):

- (ix) The Company has not been declared a wilful defaulter by any bank or financial institution or consortium thereof.
- (x) The Company has not had any transaction with the companies struck off under section 248 of The Companies Act, 2013 or section 560 of The Companies Act, 1956.
- (xi) The Company has not defaulted in registration or satisfaction of charges with the Registrar of Companies.
- (xii) The Company has not entered into any scheme of arrangement during the year.
- (xiii) The Company has neither advanced, loaned, invested or received directly or indirectly any funds to/from any entity with the understanding that such funds will be transferred to another person, i.e ultimate beneficiaries/ultimate funding parties.
- (xiv) The Company has disclosed all incomes appropriately as per the Indian Accounting Standards and no adjustments are required to be made due to any tax assessments or other requirements of the Income Tax Act, 1961.
- (xv) The Company has not traded or invested in crypto currencies or virtual currencies during the year.

**39** The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the Financial Statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

**40** Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

As per our report of even date  
**For VR Associates**  
**Chartered Accountants**  
 Firm Registration No: 0001239C

**Deepak Gupta**  
 Partner  
 Membership No: 538921  
 Place: Delhi  
 Date: May 30, 2025

**For and on behalf of the Board of Directors of**  
**Unifinz Capital India Limited**  
 Balance sheet as at 31st March 2025

**Pawan Kumar Mittal**  
**Director**  
 DIN:00749265  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Sharma**  
**CFO**  
 ANWPR5006N  
 Place: Delhi  
 Date: May 30, 2025

**Rishi Kapoor**  
**Independent Director**  
 DIN: 09844727  
 Place: Delhi  
 Date: May 30, 2025

**Ritu Tomar**  
**Company Secretary**  
 AXSPT9451F  
 Place: Delhi  
 Date: May 30, 2025



### Annexures to the Financial Statements

#### Schedule to the Balance sheet

| Particulars      |   | March 31, 2025   |                | March 31, 2024     |                |
|------------------|---|--|----------------|--------------------|----------------|
| Liabilities side |   | Amount outstanding   | Amount overdue | Amount outstanding | Amount overdue |
| (1)              | Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid: |  |                |                    |                |
|                  | Debtures:   |  |                |                    |                |
|                  | (a)   | Secured  | -              | -                  | -              |
|                  |   | Unsecured  | -              | -                  | -              |
|                  | (b)   | Deferred Credits   | -              | -                  | -              |
|                  | (c)   | Term Loans   | 3,293.85       | -                  | 2,745.33       |
|                  | (d)   | Inter-corporate loans and borrowing  | -              | -                  | -              |
|                  | (e)   | Commercial Paper   | -              | -                  | -              |
|                  | (f)   | Public Deposits  | -              | -                  | -              |
|                  | (i)   | Other Loans - External commercial borrowings   | -              | -                  | -              |
|                  |   | - Securitisation liabilities   | -              | -                  | -              |
|                  |   | - Bank overdraft   | -              | -                  | -              |
|                  |   | - Working capital loans  | -              | -                  | -              |
| (2)              | Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):          |  |                |                    |                |
|                  | (a)   | In the form of Unsecured debentures  | -              | -                  | -              |
|                  | (b)   | In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | -              | -                  | -              |
|                  | (c)   | Other public deposits  | -              | -                  | -              |

| Assets side |   | March 31, 2025   | March 31, 2024 |
|-------------|---|--|----------------|
| (3)         | Break-up of Loans and Advances including bills receivables [other than those included in (4) below]       |  |                |
|             | (a)   | Secured  | 1,849.25       |
|             | (b)   | Unsecured  | 1,444.60       |
| (4)         | Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities: |  |                |
|             | (i)   | Lease assets including lease rentals under sundry debtors: |                |
|             |   | (a) Financial lease  | -              |
|             |   | (b) Operating lease  | -              |
|             | (ii)  | Stock on hire including hire charges under sundry debtors: |                |
|             |   | (a) Assets on hire   | -              |
|             |   | (b) Repossessed Assets                                     | -              |
|             | (iii)   | Other loans counting towards asset financing activities:   |                |
|             |   | (a) Loans where assets have been repossessed               | -              |
| (5)         | Break-up of Investments   |  |                |
|             | Current Investments   |  |                |
|             | 1   | Quoted   |                |
|             |   | Shares   |                |
|             |   | (a) Equity   | -              |
|             |   | (b) Preference   | 7.17           |
|             |   | (ii) Debentures and Bonds                                  | -              |
|             |   | (iii) Units of mutual funds                                | 1,507.38       |
|             |   | (iv) Government Securities                                 | -              |
|             |   | (v) Others (please specify)                                | -              |

|  |   |                       |                         |      |   |
|--|---|-----------------------|-------------------------|------|---|
|  | 2 | Unquoted              |                         |      |   |
|  |   | (i)                   | Shares                  |      |   |
|  |   |                       | (a) Equity              | -    | - |
|  |   |                       | (b) Preference          | -    | - |
|  |   | (ii)                  | Debentures and Bonds    | -    | - |
|  |   | (iii)                 | Units of mutual funds   | -    | - |
|  |   | (iv)                  | Government Securities   | -    | - |
|  | 1 | (v)                   | Others (please specify) | -    | - |
|  |   | Long Term investments |                         |      |   |
|  |   | Quoted                |                         |      |   |
|  |   | (i)                   | Share                   |      |   |
|  |   |                       | (a) Equity              | 7.42 | - |
|  |   |                       | (b) Preference          | -    | - |
|  |   | (ii)                  | Debentures and Bonds    | -    | - |
|  |   | (iii)                 | Units of mutual funds   | -    | - |
|  |   | (iv)                  | Government Securities   | -    | - |
|  |   | (v)                   | Others (please specify) | -    | - |
|  | 2 | Unquoted              |                         |      |   |
|  |   | (i)                   | Shares                  |      |   |
|  |   |                       | (a) Equity              | -    | - |
|  |   |                       | (b) Preference          | -    | - |
|  |   | (ii)                  | Debentures and Bonds    | -    | - |
|  |   | (iii)                 | Units of mutual funds   | -    | - |
|  |   | (iv)                  | Government Securities   | -    | - |
|  |   | (v)                   | Others - Fixed Deposit  | -    | - |

| Borrower group-wise classification of assets financed as in (3) and (4) above: |                    |                                 |                          |           |          |                          |           |          |
|--|--------------------|---------------------------------|--------------------------|-----------|----------|--------------------------|-----------|----------|
| Category   |                    |                                 | As on March 31, 2025     |           |          | As on March 31, 2024     |           |          |
|  |                    |                                 | Amount net of provisions |           |          | Amount net of provisions |           |          |
|  |                    |                                 | Secured                  | Unsecured | Total    | Secured                  | Unsecured | Total    |
| (6)  | Related Parties ** |                                 |                          |           |          |                          |           |          |
|  | 1                  | (a) Subsidiaries                | -                        | -         | -        | -                        | -         | -        |
|  |                    | (b) Companies in the same group | -                        | -         | -        | -                        | -         | -        |
|  |                    | (c) Other related parties       | -                        | -         | -        | -                        | -         | -        |
|  | 2                  | Other than related parties      | 1,849.25                 | 1,444.60  | 3,293.85 | 1,872.70                 | 872.63    | 2,745.33 |
|  | Total              |                                 | 1,849.25                 | 1,444.60  | 3,293.85 | 1,872.70                 | 872.63    | 2,745.33 |

|     |  |                            |                             |  |                                |  |                                |
|-----|--|----------------------------|-----------------------------|--|--------------------------------|--|--------------------------------|
| (7) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :<br>Please see note 3 below |                            |                             |  |                                |  |                                |
|     | Category   |                            |                             | March 31, 2025                               |                                | March 31, 2025                               |                                |
|     |  |                            |                             | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) |
|     | 1  | Related Parties **         |                             |  |                                |  |                                |
|     |  | (a)                        | Subsidiaries                | -  | -                              | -  | -                              |
|     |  | (b)                        | Companies in the same group | -  | -                              | -  | -                              |
|     |  | (c)                        | Other related parties       | -  | -                              | -  | -                              |
|     | 2  | Other than related parties |                             | 1,514.81                                     | 1,514.81                       | 7.17   | 7.17                           |
|     | Total  |                            |                             | 1,514.81                                     | 1,514.81                       | 7.17   | 7.17                           |





| Other information |       |   |                |                |
|-------------------|-------|---|----------------|----------------|
| Particulars       |       |   | March 31, 2025 | March 31, 2024 |
| (8)               | (i)   | Gross Non-Performing Assets             |                |                |
|                   |       | (a) Related parties                     | -              | -              |
|                   |       | (b) Other than related parties          | 136.31         | 1,227.58       |
|                   | (ii)  | Net Non-Performing Assets               |                |                |
|                   |       | (a) Related parties                     | -              | -              |
|                   |       | (b) Other than related parties          | 58.72          | 708.38         |
|                   | (iii) | Assets acquired in satisfaction of debt | -              | -              |

|      |   |                |                |
|------|---|----------------|----------------|
| (9)  | Loans to Directors, Senior Officers and Relatives of Directors        |                |                |
|      | Particulars   | March 31, 2025 | March 31, 2024 |
|      | Directors and their relatives   | -              | -              |
|      | Entities associated with directors and their relatives                | -              | -              |
|      | Senior Officers and their relatives                                   | -              | -              |
|      |   |                |                |
| (10) | Capital to Risk Assets Ratio  | March 31, 2025 | March 31, 2024 |
|      | CRAR %  | 52.48%         | 4.10%          |
|      | CRAR - Tier I Capital (%)   | 51.23%         | 2.85%          |
|      | CRAR - Tier II Capital (%)  | 1.25%          | 1.25%          |
|      | Amount of subordinated debt raised as Tier-II Capital                 | -              | -              |
|      | Amount rasied by issue of Perpetual Debt Instruments                  | -              | -              |
|      |   |                |                |
| (11) | Investments   |                |                |
|      | Particulars   | March 31, 2025 | March 31, 2024 |
|      | 1) Value of Investments   |                |                |
|      | i) Gross value of investments   |                |                |
|      | - In India  | 1,514.81       | 7.17           |
|      | - Outside India   | -              | -              |
|      | (ii) Provisions for depreciation on investments                       |                |                |
|      | - in India  | -              | -              |
|      | - Outside India   | -              | -              |
|      | (iii) Net value of investments  |                |                |
|      | - In India  | 1,514.81       | 7.17           |
|      | - Outside India   | -              | -              |
|      | 2) Movement of provisions held towards depreciation on investments    |                |                |
|      | i) Opening balance  | -              | -              |
|      | ii) Add: Provision made during the year                               | -              | -              |
|      | iii) Less: Write-off / write back of excess provision during the year | -              | -              |
|      | iv) Closing balance   | -              | -              |
|      |   |                |                |
| (12) | Particulars   | March 31, 2025 | March 31, 2024 |
|      | Unsecured Advances  | 10,092.35      | 3,725.40       |
|      |   |                |                |
| (13) | Provisions and Contingencies  |                |                |
|      | Particulars   | March 31, 2025 | March 31, 2024 |
|      | Provision for depreciation on Investment                              | -              | -              |
|      | Provision towards non performing assets*                              | 77.59          | 519.20         |
|      | Provision for standard assets**                                       | 509.29         | 57.15          |
|      | Provision towards income tax  | 657.80         | 78.27          |

|             |  |   |                       |
|-------------|--|---|-----------------------|
|             | Provision for compensated absences   | 44.55   | 16.58                 |
|             | Provision for gratuity   | 29.51   | 4.76                  |
|             |  |   |                       |
| <b>(14)</b> | <b>a) Concentration of assets ( Amount in Rs.Lakhs)</b>  |   |                       |
|             | <b>i. Concentration of Advances</b>  |   |                       |
|             | <b>Particulars</b>   | <b>March 31, 2025</b>   | <b>March 31, 2024</b> |
|             | Total Advances to twenty largest borrowers   | 18.77   | 61.32                 |
|             | Percentage of Advances of twenty largest borrowers to Total Advances of the Company              | 0.19%   | 0.00%                 |
|             |  |   |                       |
|             | <b>ii. Concentration of exposures</b>  |   |                       |
|             | <b>Particulars</b>   | <b>March 31, 2025</b>   | <b>March 31, 2024</b> |
|             | Total exposure to twenty largest borrowers   | 18.77   | 61.32                 |
|             | Percentage of exposure of twenty largest borrowers to total exposure of the Company on borrowers | 0.19%   | 0.00%                 |
|             |  |   |                       |
|             | <b>iii. Concentration of NPA</b>   |   |                       |
|             | <b>Particulars</b>   | <b>March 31, 2025</b>   | <b>March 31, 2024</b> |
|             | Total Exposure to top four NPA accounts  | 3.09  | 17.48                 |
|             |  |   |                       |
|             | <b>iv. Sector wise distribution of credit impaired loans</b>                                     |   |                       |
|             | <b>Sector</b>  | <b>Percentage of Impairment loss to Total Advances in that sector</b> |                       |
|             |  | <b>March 31, 2025</b>   | <b>March 31, 2024</b> |
|             | Agriculture and allied activities  | -   | -                     |
|             | MSME   | -   | -                     |
|             | Corporate borrowers  | -   | -                     |
|             | Services   | -   | -                     |
|             | Unsecured personal loans   | 1.35%   | 32.95%                |
|             | Auto Loans   | -   | -                     |
|             | Other Personal Loans   | -   | -                     |
|             | <b>Total</b>   | <b>1.35%</b>  | <b>32.95%</b>         |

**b) Concentration of liabilities**
**(i) Funding Concentration based on significant counterparty (both deposits and borrowings)**

| Number of Significant Counterparties* | Amount   | % of Total Deposits | % of Total Liabilities |
|---------------------------------------|----------|---------------------|------------------------|
| 6                                     | 3,187.09 | N/A                 | 65.95%                 |

\* Based on no. of parties forming greater than 5% of the total liabilities individually.

**(ii) Top 20 large deposits (amount in Rs. crore and % of total deposits)**

The Company has not raised any deposits. Accordingly, this disclosure is not applicable.

**(iii) Top 10 borrowings (amount in Rs and % of total borrowings)**

| Particular  | Amount | % of Total Borrowings |
|-------------|--------|-----------------------|
| Borrowing 1 | 999.96 | 30.36%                |
| Borrowing 2 | 728.97 | 22.13%                |
| Borrowing 3 | 501.08 | 15.21%                |
| Borrowing 4 | 410.00 | 12.45%                |
| Borrowing 5 | 300.00 | 9.11%                 |
| Borrowing 6 | 247.09 | 7.50%                 |



|             |        |       |
|-------------|--------|-------|
| Borrowing 7 | 101.12 | 3.07% |
| Borrowing 8 | 5.63   | 0.17% |

## (iv) Funding Concentration based on significant instrument/product

| Name of the Instrument | Amount   | % of Total Liabilities |
|------------------------|----------|------------------------|
| Equity                 | 7,754.50 | 160%                   |
| Borrowings             | 3,293.85 | 68%                    |

- (15) Disclosure as per Circular no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 issued by Reserve Bank of India (RBI) dated March 13, 2020:

As on March 31, 2025:

|  | Asset classification as per RBI Norms  | Asset classification as per Ind AS 109 | Gross carrying amount as per Ind AS | Loss allowance as required under Ind AS 109 | Net carrying amount | Provisions as required under IRACP norms | Difference between Ind AS and IRACP norms |
|--|--|--|-------------------------------------|---|---------------------|--|---|
|  | (1)                                    | (2)                                    | (3)                                 | (4)   | (5)                 | (6)                                      | (7)                                       |
|  | <b>(a) Performing assets</b>           |  |                                     |   |                     |  |   |
|  | Standard                               | Stage 1                                | 8,897.62                            | 106.95                                      | 8,790.66            | 22.24                                    | 84.71                                     |
|  |  | Stage 2                                | 1,058.42                            | 402.34                                      | 656.08              | 2.65                                     | 399.69                                    |
|  | <b>Subtotal</b>                        |  | <b>9,956.04</b>                     | <b>509.29</b>                               | <b>9,446.75</b>     | <b>24.89</b>                             | <b>484.40</b>                             |
|  | <b>(b) Non performing assets (NPA)</b> |  |                                     |   |                     |  |   |
|  | (i) Sub standard                       | Stage 3                                | 136.31                              | 77.59                                       | 58.72               | 13.63                                    | 63.96                                     |
|  | (ii) Doubtful                          |  |                                     |   |                     |  |   |
|  | Upto 1 year                            | Stage 3                                | -                                   | -   | -                   | -  | -   |
|  | 1 to 3 years                           | Stage 3                                | -                                   | -   | -                   | -  | -   |
|  | More than 3 years                      | Stage 3                                | -                                   | -   | -                   | -  | -   |
|  | <b>Subtotal for doubtful</b>           |  | <b>-</b>                            | <b>-</b>                                    | <b>-</b>            | <b>-</b>                                 | <b>-</b>                                  |
|  | (iii) Loss                             | Stage 3                                | -                                   | -   | -                   | -  | -   |
|  | <b>Subtotal (b)</b>                    |  | <b>136.31</b>                       | <b>77.59</b>                                | <b>58.72</b>        | <b>13.63</b>                             | <b>63.96</b>                              |
|  | <b>(c) Other items</b>                 | Stage 1                                | -                                   | -   | -                   | -  | -   |
|  |  | Stage 2                                | -                                   | -   | -                   | -  | -   |
|  |  | Stage 3                                | -                                   | -   | -                   | -  | -   |
|  |  | <b>Subtotal</b>                        | <b>-</b>                            | <b>-</b>                                    | <b>-</b>            | <b>-</b>                                 | <b>-</b>                                  |
|  | <b>Total (a+b+c)</b>                   | Stage 1                                | 8,897.62                            | 106.95                                      | 8,790.66            | 22.24                                    | 84.71                                     |
|  |  | Stage 2                                | 1,058.42                            | 402.34                                      | 656.08              | 2.65                                     | 399.69                                    |
|  |  | Stage 3                                | 136.31                              | 77.59                                       | 58.72               | 13.63                                    | 63.96                                     |
|  |  | <b>Subtotal</b>                        | <b>10,092.35</b>                    | <b>586.89</b>                               | <b>9,505.47</b>     | <b>38.52</b>                             | <b>548.36</b>                             |

- (15) Disclosure as per Circular no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 issued by Reserve Bank of India (RBI) dated March 13, 2020 (contd.)

As on March 31, 2024:

|  | Asset classification as per RBI Norms | Asset classification as per Ind AS 109 | Gross carrying amount as per Ind AS | Loss allowance as required under Ind AS 109 | Net carrying amount | Provisions as required under IRACP norms | Difference between Ind AS and IRACP norms |
|--|---------------------------------------|--|-------------------------------------|---|---------------------|--|---|
|  | (1)                                   | (2)                                    | (3)                                 | (4)   | (5)                 | (6)                                      | (7)                                       |
|  | <b>(a) Performing assets</b>          |  |                                     |   |                     |  |   |

|  |  |                 |                 |               |                 |               |               |
|--|--|-----------------|-----------------|---------------|-----------------|---------------|---------------|
|  | Standard                               | Stage 1         | 2,159.82        | 22.96         | 2,136.86        | 5.40          | 17.56         |
|  |  | Stage 2         | 338.01          | 34.19         | 303.82          | 0.85          | 33.34         |
|  | <b>Subtotal</b>                        |                 | <b>2,497.83</b> | <b>57.15</b>  | <b>2,440.67</b> | <b>6.24</b>   | <b>50.91</b>  |
|  |  |                 |                 |               |                 |               |               |
|  | <b>(b) Non performing assets (NPA)</b> |                 |                 |               |                 |               |               |
|  | (i) Sub standard                       | Stage 3         | 1,227.58        | 519.20        | 708.38          | 122.76        | 396.44        |
|  | (ii) Doubtful                          |                 |                 |               |                 |               |               |
|  | Upto 1 year                            | Stage 3         | -               | -             | -               | -             | -             |
|  | 1 to 3 years                           | Stage 3         | -               | -             | -               | -             | -             |
|  | More than 3 years                      | Stage 3         | -               | -             | -               | -             | -             |
|  | <b>Subtotal for doubtful</b>           |                 | <b>-</b>        | <b>-</b>      | <b>-</b>        | <b>-</b>      | <b>-</b>      |
|  |  |                 |                 |               |                 |               |               |
|  | (iii) Loss                             | Stage 3         | -               | -             | -               | -             | -             |
|  | <b>Subtotal (b)</b>                    |                 | <b>1,227.58</b> | <b>519.20</b> | <b>708.38</b>   | <b>122.76</b> | <b>396.44</b> |
|  |  |                 |                 |               |                 |               |               |
|  | <b>(c) Other items</b>                 | Stage 1         | -               | -             | -               | -             | -             |
|  |  | Stage 2         | -               | -             | -               | -             | -             |
|  |  | Stage 3         | -               | -             | -               | -             | -             |
|  |  | <b>Subtotal</b> | <b>-</b>        | <b>-</b>      | <b>-</b>        | <b>-</b>      | <b>-</b>      |
|  |  |                 |                 |               |                 |               |               |
|  | <b>Total (a+b+c)</b>                   | Stage 1         | 2,159.82        | 22.96         | 2,136.86        | 5.40          | 17.56         |
|  |  | Stage 2         | 338.01          | 34.19         | 303.82          | 0.85          | 33.34         |
|  |  | Stage 3         | 1,227.58        | 519.20        | 708.38          | 122.76        | 396.44        |
|  |  | <b>Subtotal</b> | <b>3,725.40</b> | <b>576.35</b> | <b>3,149.05</b> | <b>129.00</b> | <b>447.35</b> |

#### (16) Disclosure on accounts subjected to restructuring

##### For year ended March 31, 2025

No loans have been restructured during the year ended March 31, 2025.

##### For year ended March 31, 2024

No loans have been restructured during the year ended March 31, 2024.

#### (17) Disclosure of complaint

##### (1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

| S. No. | Particulars   | March 31, 2025 | March 31, 2024 |
|--------|---|----------------|----------------|
|        | Complaints received by NBFC from its customers  |                |                |
| 1.     | No. of complaints pending at the beginning of the year  | 0              | 0              |
| 2.     | No. of complaints received during the year  | 130            | 191            |
| 3.     | No. of complaints disposed during the year  | 130            | 191            |
| 3.1    | Of which No. of complaints rejected by the NBFC   | 0              | 0              |
| 4.     | No. of complaints pending at the end of the year  | 0              | 0              |
|        |   |                |                |
|        | Maintainable complaints received by the NBFC from the office of the ombudsman                             |                |                |
| 5.     | No. of maintainable complaints received by the NBFC from Office of Ombudsman                              | 0              | 0              |
| 5.1    | Of 5, No. of complaints resolved in favour of the NBFC by Office of Ombudsman                             | 0              | 0              |
| 5.2    | Of 5, No. of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman | 0              | 0              |
| 5.3    | Of 5, No. of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC          | 0              | 0              |
| 6.     | Number of Awards unimplemented within the stipulated time (other than those appealed)                     | 0              | 0              |



## (2) Top five grounds of complaints received by the NBFCs from customers

| Grounds of complaints            | Number of complaints pending at the beginning of the year | Number of complaints received during the year | % increase/decrease in the number of complaints received over the previous year | Number of complaints pending at the end of the year | Of 5, number of complaints pending beyond 30 days |
|----------------------------------|---|---|---|---|---|
| 1                                | 2   | 3   | 4   | 5   | 6   |
| <b>Year ended March 31, 2025</b> |   |   |   |   |   |
| NOC/ Foreclosure related issue   | 0   | 13  | 44.44%  | 0   | 0   |
| Refund related issue             | 0   | 19  | 533.33%   | 0   | 0   |
| Recovery Services related issue  | 0   | 88  | -30.16%   | 0   | 0   |
| Direct Debit/ NACH related issue | 0   | 0   | -100.00%  | 0   | 0   |
| CIC updation related issue       | 0   | 6   | -14.29%   | 0   | 0   |
| Rates & Charges related issue    | 0   | 4   | -89.19%   | 0   | 0   |
| <b>Total</b>                     | <b>0</b>  | <b>130</b>                                    |   | <b>0</b>  | <b>0</b>  |
| <b>Year ended March 31, 2024</b> |   |   |   |   |   |
| NOC/ Foreclosure related issue   | 0   | 9   | -80.43%   | 0   | 0   |
| Refund related issue             | 0   | 3   | -84.21%   | 0   | 0   |
| Recovery Services related issue  | 0   | 126   | 4100.00%  | 0   | 0   |
| Direct Debit/ NACH related issue | 0   | 9   | -92.04%   | 0   | 0   |
| CIC updation related issue       | 0   | 7   | -74.07%   | 0   | 0   |
| Rates & Charges related issue    | 0   | 37  | 12.12%  | 0   | 0   |
| <b>Total</b>                     | <b>0</b>  | <b>191</b>                                    |   | <b>0</b>  | <b>0</b>  |

## (18) Exposure

## (1) Exposure to real estate sector

Not applicable

## (2) Exposure to capital market

Not applicable

## (3) Sectoral exposure

| Sectors                              | As on March 31, 2025  |            |   | As on March 31, 2024  |            |   |
|--------------------------------------|---|------------|---|---|------------|---|
|                                      | Total exposure (includes on balance sheet and off balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector | Total exposure (includes on balance sheet and off balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector |
| 1. Agriculture and allied activities | Not applicable  |            |   |   |            |   |
| 2. Industry                          | Not Applicable  |            |   | Not Applicable  |            |   |
| Manufacturing                        | Not Applicable  |            |   | Not Applicable  |            |   |
| 3. Services                          | Not Applicable  |            |   | Not Applicable  |            |   |
| Other services                       | Not Applicable  |            |   | Not Applicable  |            |   |
| 4. Personal Loans                    |   |            |   |   |            |   |
| i) Unsecured                         | 10,092.35   | 136.31     | 1.35%   | 3,725.40  | 1,227.58   | 32.95%  |
| ii) Secured                          | Not applicable  |            |   |   |            |   |



**(19) Related party disclosure**

| Particulars                             | Parent    |           | Fellow Subsidiaries |           | Subsidiaries/Associates |           | Key managerial persons |           | Relatives of KMP |           | Total     |           |
|---|-----------|-----------|---------------------|-----------|-------------------------|-----------|------------------------|-----------|------------------|-----------|-----------|-----------|
|   | 31-Mar-25 | 31-Mar-24 | 31-Mar-25           | 31-Mar-24 | 31-Mar-25               | 31-Mar-24 | 31-Mar-25              | 31-Mar-24 | 31-Mar-25        | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| Borrowings (Outstanding)                | -         | -         | -                   | -         | -                       | -         | -                      | -         | 5.63             | 15.63     | 5.63      | 15.63     |
| Repayment of Borrowings                 | -         | -         | -                   | -         | -                       | -         | -                      | -         | 10.00            | -         | 10.00     | -         |
| Interest paid                           | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Shares issued (including premium)       | -         | -         | -                   | -         | -                       | -         | 105.53                 | -         | -                | -         | 105.53    | -         |
| Loan taken                              | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Interest income                         | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Repayment of loan                       | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Closing balance                         | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Dividend paid                           | -         | -         | -                   | -         | -                       | -         | 11.31                  | -         | -                | -         | 11.31     | -         |
| Sale of services                        | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Purchase of services                    | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Director's Sitting Fees                 | -         | -         | -                   | -         | -                       | -         | 10.04                  | 4.39      | -                | -         | -         | -         |
| Remuneration and expense reimbursements | -         | -         | -                   | -         | -                       | -         | 355.54                 | 291.79    | -                | -         | 355.54    | 291.79    |
| Trade and other receivables             | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |
| Trade and other payables                | -         | -         | -                   | -         | -                       | -         | -                      | -         | -                | -         | -         | -         |

**(20) Breach of covenant**

No covenants have been breached during the year.

**(21) Divergence in asset classification and provisioning**

The Company's asset classification policy is in accordance with RBI's asset classification norms.



## UNIFINZ CAPITAL INDIA LIMITED

5th Floor, Rajlok building, 24, Nehru Place, South Delhi, Delhi-110019  
website: [www.unifinz.in](http://www.unifinz.in), [www.lendingplate.com](http://www.lendingplate.com)