

DIRECTORS' REPORT

To,
The Members,
VAIBHAV VYAPAAR PRIVATE LIMITED

1. INTRODUCTION

The Directors have pleasure in presenting their 16th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2024.

2. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs. '000)			
<u>SL. NO.</u>	<u>PARTICULARS</u>	<u>2023 - 2024</u>	<u>2022 - 2023</u>
1	Revenue from Operations	2,52,544	2,02,648
2	Other Income	2,085	2,126
3	Total Revenue (1+2)	2,54,629	2,04,774
4	Expenditure	2,48,551	2,04,210
5	Profit/ (Loss) Before Tax (3-4)	6,078	564
6	<u>Tax Expense</u>		
	(i) Current Year Tax	-	-
	(ii) Deferred Tax	7,083	(958)
	(iii) MAT Credit Utilised	-	-
7	Profit/ (Loss) after Tax (5-6)	13,161	(394)
8	<u>Earning Per Equity</u>		
	Share: Basic	3.27	(0.10)
	Diluted	3.27	(0.10)

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the Financial Year 2023-24 under review, the company has its Revenue from Operation 25,25,44,125. However, the company has Other Income to the tune of Rs. 20,85,222 during Financial Year 2023-24.

The company has incurred net profit after tax of Rs. 1,31,61,123 during F.Y. 2023-24 as compared to the net loss of Rs. 9,58,243 of previous F.Y. 2022-23.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company during the year.

5. TRANSFER TO STATUTORY RESERVES FUND

As required under section 451C of Reserve Bank of India Act, 1934, the Company has transferred 20% of its net profit to Statutory reserve fund.

Vaibhav Vyapaar Private Limited

Registered Address : 1B, Rabindra Sarani, Paddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vypl.compliance@vaibhav-vyapaar.com

6. REVIEW OF BUSINESS OPERATION

The Company is limited by shares and was incorporated under the provisions of the Companies Act 1956, on February 24, 2009. The company is a non-banking financial company ("NBFC") registered as non-deposit taking NBFC vide Registration no N-05.06869 dated August 18, 2010 with Reserve Bank of India ("RBI"). The Company offers unsecured loans through its app of LoanFront.

7. DEPOSITS

The Company is a non-deposit taking company and it has not invited or accepted any deposit from the public during the year under review. The Company has made all compliances in terms of Non-Banking Financial Companies (Reserve Bank) Direction, 1998. It has passed a resolution for non-acceptance of deposits from public

8. CHANGES IN SHARE CAPITAL

During the year under review, there has been no change in the Authorised or Paid-up Share Capital.

The capital structure as on March 31, 2024 is as follows:

Class / Type of shares	Face Value (Rs.)	Authorized Capital		Issued, subscribed and paid-up capital	
		No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity Shares	10	50,00,000	5,00,00,000	40,25,177	4,02,51,770

8A. Disclosure regarding issue of Equity Shares with Differential Rights

The Company has not issued shares with differential voting rights during the year under review.

9. ANNUAL RETURN

A copy of Annual Return of the Company referred to in sub-section (3) of Section 92 of the Companies Act, 2013, is available on the Company's website and can be accessed at <http://vaibhav-vyapaar.com/>.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

There were 28 (Twenty Eight) Board Meetings were held during the financial year as on following dates:

1 st April 2023	4 th July 2023	30 th October 2023	9 th February 2024
7 th April 2023	7 th July 2023	7 th November 2023	16 th February 2024
10 th May 2023	10 th July 2023	4 th December 2023	23 rd February 2024
19 th May 2023	25 th July 2023	29 th December 2023	20 th March 2024
9 th June 2023	31 st July 2023	8 th January 2024	
26 th June 2023	21 st Aug 2023	12 th January 2024	
30 th June 2023	1 st Sept 2023	15 th January 2024	
1 st July 2023	29 th Sept 2023	22 nd January 2024	

Vaibhav Vyapaar Private Limited

Registered Address : 18, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vvpl.compliance@vaibhav-vyapaar.com

Attendance details of the directors:

Name	Board Meeting		
	Number of meetings entitled to attend	Number of meetings attended	% of attendance
Mr. Gowrinath Venkata Raghava Itha	28	28	100.00%
Mr. Ritesh Agarwal	28	2	07.00%
Mr. Ganeshprasad Ravindra Pavaskar	28	28	100.00%

11. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company.

12. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the Audited Financial Statements of the company for the year ended 31st March, 2024, the Board hereby submits that:

- a. In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures,
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss 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 this 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. COMMENT ON AUDITOR REPORT

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

14. FRAUD REPORTING

No cases of fraud have been reported to the Board during the financial year under review.

Vaibhav Vyapaar Private Limited

Registered Address : 18, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vvpl.compliance@vaibhav-vyapaar.com

15. LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has duly complied with the provisions of section 186 of the Companies Act, 2013 in respect of Loans and Investments. The company has not given any guarantee(s) nor has provided any loan or any security for loan taken by third parties during the year under review.

16. CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The main business of the Company is financing activities; loans granted to related party (if any) are in the ordinary course of business. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Board for approval.

Your Directors draw attention of the members to Note No.29 to the financial statement which set out related party disclosures.

Your Board of Directors of the Company has, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013.

Details of related party transactions as stipulated under section 188 of the Companies Act, 2013 is attached in Form AOC-2 as Annexure III to this report.

17. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

18. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

During F.Y. 2023-24 under review, Capfront Technologies Private Limited continues to be the holding company as on March 31,2023, with a shareholding of 99.98 %.

The details of subsidiaries, Joint Venture and associate Companies is annexed to this report in the Form AOC-I in ANNEXURE NO II.

19. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO, IN THE MANNER AS PRESCRIBED IN RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**1. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

Vaibhav Vyapaar Private Limited

Registered Address : 18, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vvpl.compliance@vaibhav-vyapaar.com

A. Details of Conservation of Energy:

This is not applicable to the company and there are no matters to be reported under this head as your Company is a Non-Banking Finance Company, and its operation are not energy intensive. However, significant measures are taken to reduce energy consumption by using energy efficient computers and electrical equipment as applicable.

B. Technology Absorption:

Your Company being a Non-Banking Finance Company, its activities do not require adoption of any specific technology. However, your Company has been in the forefront in implementing latest information technology and tools towards enhancing our customer delight.

2. THE FOREIGN EXCHANGE EARNINGS AND OUTGO**A. Expenditure in Foreign Currency:**

Your Company did not incur any foreign travel expenditure during the year under review. (PY-Rs. Nil)

B. The Company does not have any foreign currency earnings during the year under review.

20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

21. STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY.

The Company has an effective risk management policy which is capable of identifying various types of risks associated with the business, its assessment, risk handling, monitoring and reporting. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

22. SECRETARIAL AUDITOR

The provision for appointment of Secretarial Auditor is not applicable to the Company for the period under review

23. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an effective internal Control System and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with the size, scale and complexity of its operations.

24. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Vaibhav Vyapaar Private Limited

Registered Address : 18, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vvpl.compliance@vaibhav-vyapaar.com

During the year under review, the composition of Board has not changed.

25. STATUTORY AUDITOR

M/s K S Ramkumar & Co., Chartered Accountants (FR No. 0061675), were appointed as statutory auditors of the Company in the Annual General Meeting (AGM) held on 28th December, 2020 for a period of five years from the conclusion of the said AGM till the conclusion of the ensuing 17th AGM to be held in the year 2025.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

27. PARTICULARS OF EMPLOYEES

Particulars of Employees as required under section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as there was no employee drawing remuneration to the extent mentioned therein.

28. REGISTERED OFFICE

During the year Company address has not been changed.

29. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMAN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company reported to provide the safe and conducive work environment during the year under review, no case of sexual harassment was reported.

Your Directors further state that during under review, there were no cases filed pursuant to the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

30. COMPLIANCE WITH RBI/ OTHER LAWS

There has been no instance of non-compliance by the Company on any matters related to Labour Laws, RBI, ROC, Income Tax and GST and other applicable Acts.

The Company is a Non-Deposit taking Non-Systemically Important Non-Banking Financial Company-Micro Finance Institution (ND-NBFC) and is registered with RBI under Section 45 IA of RBI Act, 1934 (Registration No N-05.06869). The Company has complied with and

Vaibhav Vyapaar Private Limited

Registered Address : 16, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vvpl.compliance@vaibhav-vyapaar.com

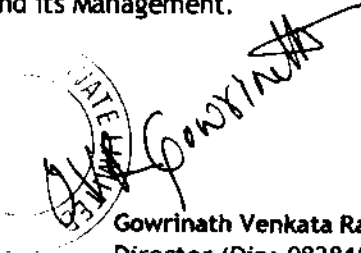

continues to comply with all applicable Laws, Rules, Circulars, Regulations, etc. including Directions of RBI for a NBFC-ND and it doesn't carry on any activities other than those specifically permitted by RBI for NBFC-ND.

31. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and all others for their consistent support/encouragement and with whose help, cooperation and hard work the Company is able to achieve the results.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For and on behalf of board of directors
VAIBHAV VYAPAAR PRIVATE LIMITED

Gowrinath Venkata Raghava Itha
Director (Din: 08281079)
Address:, #222, 8th Cross, 1st
Main, Talacauvery Layout,
Basavanagar, Bengaluru-
560037



Ganeshprasad Ravindra Pavaskar
Director (DIN: 09672865)
Address: Flat no 15,
Amit Apartment
Sambhare Road, Sangli
H.O, Sangli, NGLI,
Maharashtra- 416416

Date: 05-08-2024
Place: Bengaluru

Vaibhav Vyapaar Private Limited

Registered Address : 18, Rabindra Sarani, Poddar Court, 3rd Floor, Gate No.2, office Room No. 325, Kolkata - 700 001, West Bengal

Website : www.vaibhav-vyapaar.com | Call : 9986611345 | Email : vypl.compliance@vaibhav-vyapaar.com

**Annexure 1
FORM NO. MGT-9**

**EXTRACTS OF ANNUAL RETURN
as on the financial year ended 31st March, 2024**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I	REGISTRATION & OTHER DETAILS:	
i	Corporate Identification Number	U51909WB2009PTC133054
ii	Registration Date	February 24, 2009
iii	Name of the Company	VAIBHAV VYAPAAR PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares and a non-government company.
v	Address of the Registered office & contact details and EMail ID	Registered office: 18 Rabindra Sarani, Gate No. 2, 3rd Floor, Poddar Court, Kolkata – 700001 West Bengal Email: vvpl.compliance@vaibhav-vyapaar.com
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any	N.A.

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the company shall be stated:-			
Sl. No	Name & Description of main products/services	NIC Code of the	% to total turnover
1	Other financial service activities, except insurance and pension funding activities	64-649-6499-64990	100%

III	PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES				
Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/	% of shares held	Applicable Section
1	Capfront Technologies Private Limited	U72900KA2018PTC118747	Holding	99.98	2(46)

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):										
I) Category-wise Shareholding										
Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2023				No. of Shares held at the end of the year 31/03/2024				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
(A) Promoters										
(1) Indian										
(a) Individuals / Hindu Undivided Family	0	1,002	1,002	0.02%	0	1,002	1,002	0.02%	0.00%	
(b) Central Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(c) State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(d) Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(e) Banks/Financial Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(f) Any other (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Sub-Total (A) (1)	0	1,002	1,002	0.02%	0	1,002	1,002	0.02%	0.00%	
(2) Foreign										
(a) Non-Resident Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(c) Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(d) Banks/Financial Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(e) Any Other (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Sub-Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1,002	1,002	0.02%	0	1,002	1,002	0.02%	0.00%	
(B) Public Shareholding										
(1) Institutions										
(a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(b) Banks/Financial Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(c) Central Government (s)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(d) State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(g) Foreign Institutional Investor(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(i) Any Other (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Sub-Total (B) (1)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(2) Non-Institutions										
(a) Bodies Corporate										
i) Indian	0	40,24,175	40,24,175	99.98%	0	40,24,175	40,24,175	99.98%	0.00%	
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(b) Individuals										
(i) Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(ii) Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(c) Any Other (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
(i) Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Sub-total (B) (2)	0	40,24,175	40,24,175	99.98%	0	40,24,175	40,24,175	99.98%	0.00%	
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	40,24,175	40,24,175	99.98%	0	40,24,175	40,24,175	99.98%	0.00%	
(C) Shares held by Custodians										
Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%	
GRAND TOTAL (A)+(B)+(C)	0	40,25,177	40,25,177	100.00%	0	40,25,177	40,25,177	100.00%	-	

ii) Shareholding of Promoters :

Sl.No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2023			Shareholding at the end of the year 31.03.2024			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares Plugged/encumbered to total shares	% of total Shares of the company	No. of Shares Plugged/encumbered to total shares	% change in shareholding during the year	
1	Mr. Gowrinath Venkata Raghava Itha	1,000	0.02%	0	0.02%	0	0.00%	
2	Mr. Ritesh Agarwal	2	0.00%	0	0.00%	0	0.00%	
	Total	1,002	0.02%	0	0.02%	0	0.00%	

iii) Change In Promoter's Shareholding (please specify, if there is no change):

Sl.No	Shareholders Name	No. of shares		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Mr. Gowrinath Venkata Raghava Itha	1,000	0.02%	0	0.02%
	At the beginning of the Year - 01/04/2023	1,000	0.02%		
	At the end of the Year -31/03/2024	1,000	0.02%	0	0.02%

Sl.No	Shareholders Name	No. of shares		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Mr. Ritesh Agarwal	2	0.00%		
	At the beginning of the Year - 01/04/2023	2	0.00%		
	At the end of the Year -31/03/2024	2	0.00%		

iv)- Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Particulars	No. of Shares	% of total Shares of the company	Cumulative Shareholding during the year 31.03.2024	
			No. of Shares	% of total Shares of the company
Capfront Technologies Private Limited				
At the beginning of the year	40,24,175	99.98%	-	-
At the end of the year	40,24,175	99.98%	-	-

v) Shareholding of Directors & Key Managerial Personnel

Mr. Gowrinath Venkata Raghava Itha	No. of shares	% of total shares of the company	Cumulative Shareholding	
			No. of shares	% of total shares of the company
At the beginning of the Year - 01/04/2023	1,000	0.02%	-	-
No change during the financial year	0	0.00%	-	-
At the end of the Year -31/03/2024	1,000	0.02%	-	-

Mr. Ritesh Agarwal	No. of shares	% of total shares of the company	Cumulative Shareholding	
			No. of shares	% of total shares of the company
At the beginning of the Year - 01/04/2023	2	0.00%	-	-
No change during the financial year	-	-	-	-
At the end of the Year -31/03/2024	2	0.00%	-	-

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,24,42,486	-	-	14,24,42,486
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	14,24,42,486	-	-	14,24,42,486
Change in indebtedness during the Financial Year				
Additions	43,30,00,000	1,75,00,000	-	45,05,00,000
Reduction	31,28,32,479	1,25,00,000	-	32,53,32,479
Net Change	12,01,67,521	50,00,000	-	12,51,67,521
Indebtedness at the end of the financial year				
i) Principal Amount	26,26,10,007	50,00,000	-	26,76,10,007
ii) Interest due but not paid	23,15,299	-	-	23,15,299
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26,49,25,306	50,00,000	-	26,99,25,306

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Director and/or Manager:			
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission as % of profit -others, (specify)	0	0
5	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act	0	0

B. Remuneration to other directors:			
Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COO	CFO	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

On behalf of the Board of Directors
For Valbhav Vyapaar Private Limited

OVR Gowrinath
Mr. Gowrinath Venkata Raghava Itha
Director (Din: 08281079)
Address: #222, 8th Cross, 1st Main, Talacauvery Layout,
Basavanagar, Bengaluru- 560037

GPR

Mr. Ganeshprasad Ravindra Pavaskar
Director (DIN: 08939349)
Address: Flat no 15, Amit Apartment Sambhare Road, Sangli H.O,
Sangli, NGLI, Maharashtra- 416416



Date: 05/08/2024

Place: Bengaluru

ANNEXURE-III

TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of Contracts or arrangement or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year end 31st March, 2024, which were not at arm's length basis.

Details of Contracts or arrangement or transactions at arm's length basis:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount (Rs.'000) as on 1st April 2023	Transaction during the year 2023-24 (Rs.'000)		Amount (Rs.'000) as on 31st March, 2024
Gowrinath Venkata Raghava Itha	Director	Loan to Director	7,500 Dr	-	2,000 Cr	5,500 Dr
Ritesh Agarwal	Director	Director Fee	-	300 Dr	300 Cr	-
Ganeshprasad Ravindra Pavaskar	Director	Remuneration	-	3,183 Dr	3,183 Cr	-
Ganeshprasad Ravindra Pavaskar	Director	Reimbursement	-	65 Dr	65 Cr	-
Ganeshprasad Ravindra Pavaskar	Director	Loan from Director	-	495 Dr	5,495 Cr	5,000 Cr
Capfront Technologies Private Limited	Holding Company	Reimbursement	757 Dr	0.68 Dr	337 Cr	420 Dr
Capfront Technologies Private Limited	Holding Company	Receivables	56,350 Dr	-	10,067 Cr	46,283 Dr
Capfront Technologies Private Limited	Holding Company	Service Fee	149 Dr	49,505 Dr	52,150 Cr	2,496 Cr
Capfront Technologies Private Limited	Holding Company	Software Purchase	7,000 Cr	-	4,500 Dr	2,500 Cr
Capfront Technologies Private Limited	Holding Company	Payable	-	4,507 Dr	4,902 Cr	395 Cr
Capfront Technologies Private Limited	Holding Company	Sublease Rent	-	2,599 Dr	2,599 Cr	-
Capfront Technologies Private Limited	Holding Company	Corporate Guarantee	-	1,855 Dr	1,855 Cr	-
Lf2peer Financial Services Private Limited	Compay with Common Director	ICD	-	7,538 Dr	7,538 Cr	-
Neofront Technologies Private Limited	Compay with Common Director	ICD	-	5,021 Dr	5,021 Cr	-



For and on behalf of board of directors
VAIBHAV VYAPAAR PRIVATE LIMITED

Gowrinath Venkata Raghava Itha
Gowrinath Venkata Raghava Itha
Director (Din: 08281079)
Address: #222, 8th Cross, 1st Main,
Talaauvery Layout, Basavanagar,
Bengaluru- 560037

Ganeshprasad Ravindra Pavaskar
Ganeshprasad Ravindra Pavaskar
Director (DIN: 08939349)
Address: Flat no 15, Amit Apartment
Sambhare Road, Sangli H.O, Sangli,
NGLI, Maharashtra- 416416

Date: 5th August, 2024
Place: Bengaluru

ANNEXURE-II
TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

Form AOC-1

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

Part "A": Subsidiaries

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

Particulars	Details
Name of the Subsidiary	NA
Date since when the subsidiary was acquired	NA
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiary	NA
Share Capital	NA
Reserves & Surplus	NA
Total assets	NA
Total liabilities	NA
Investments	NA
Turnover/ Revenue	NA
Profit before taxation	NA
Provision for taxation	NA
Profit after taxation	NA
Proposed Dividend	NA
% of shareholding	NA

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

1. Names of subsidiary which are yet to commence operations: NA
2. Names of subsidiary which have been liquidated or sold during the year: NA



For and on behalf of board of directors
VYAPAAR PRIVATE LIMITED

Gowrinath Venkata Raghava Itha
Director (Din: 08281079)
Address: #222, 8th Cross, 1st Main,
Talacauvery Layout, Basavanagar,
Bengaluru- 560037

Ganeshprasad Ravindra Pavaskar
Director (DIN: 09672865)
Address: Flat no 15, Amit Apartment
Sambhare Road, Sangli H.O, Sangli,
NGLI, Maharashtra- 416416

Date: 5th August, 2024
Place: Bengaluru

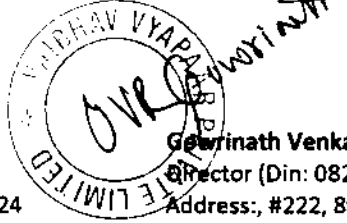
Part "B": Associates and Joint Venture

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

Name of associate/joint ventures	NA
Latest audited Balance Sheet Date	NA
Date on which the Associate or Joint Venture was associated or acquired	NA
Shares of Associate/Joint Ventures held by the company on the year end	NA
No.	NA
Amount of Investment in Associates/Joint Ventures	NA
Extent of Holding %	NA
Description of how there is significant influence	NA
Reason why the Associate /Joint Venture is not consolidated	NA
Net Worth attributable to shareholding as per latest audited Balance Sheet	NA
Profit/Loss for the year	NA
Considered in Consolidation	NA
Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

For and on behalf of board of directors
VAIBHAV VYAPAAR PRIVATE LIMITED



Ganeshprasad Ravindra Pavaskar
Director (Din: 08281079)
Address: #222, 8th Cross, 1st Main,
Talacauvery Layout, Basavanagar,
Bengaluru- 560037

Date: 5th August, 2024
Place: Bengaluru

Ganeshprasad Ravindra Pavaskar
Director (DIN: 09672865)
Address: Flat no 15, Amit Apartment
Sambhare Road, Sangli H.O, Sangli,
NGLI, Maharashtra- 416416