

Vaibhav Vyapaar Private Limited

CIN: U51909WB2009PTC133054 and Email ID: Finance@vaibhav-vyapaar.com

Registered Address: 18, Rabindra Sarani, Gate No.2, 3rd Floor, Room No. 325, Poddar Court, Kolkata, West Bengal - 70001 IN

Corporate Address: No.119, Road No 3, 2nd Floor, EPIP Area Phase 1, Whitefield, Bengaluru, Karnataka - 560066 IN

Balance Sheet as at 31st March, 2024

| Particulars | Notes | As at 31st March, 2024 | As at 31st March, 2023 |
|---|-------|------------------------|------------------------|
| | | Amount (Rs. '000) | Amount (Rs. '000) |
| I Equity and Liabilities | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 40,252 | 40,252 |
| (b) Reserves and Surplus | 3 | 2,16,184 | 2,03,023 |
| (2) Share Application Money Pending Allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 4 | 32,248 | - |
| (b) Long-Term Provisions | 5 | 1,097 | 663 |
| (c) Deferred Tax Liability | | - | 915 |
| (4) Current Liabilities | | | |
| (a) Short-Term Borrowings | 6 | 2,35,362 | 1,42,442 |
| (b) Trade Payables | 7 | 8,287 | 7,762 |
| (c) Other Current Liabilities | 8 | 5,145 | 2,647 |
| (d) Short-Term Provisions | 9 | 72,173 | 57,235 |
| Total | | 6,10,748 | 4,54,939 |
| II Assets | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipment | 10 | 3,973 | 7 |
| (ii) Intangible Assets | | 39,832 | 35,981 |
| (iii) Capital Work-in-Progress | | - | - |
| (iv) Intangible Assets under Development | | - | - |
| (b) Non-Current Investments | | - | - |
| (c) Deferred Tax Assets (net) | | 6,168 | - |
| (d) Long-Term Loans and Advances | 11 | - | - |
| (e) Other Non Current Assets | 12 | 4,126 | 1,327 |
| (2) Current Assets | | | |
| (a) Current Investments | 13 | 65,068 | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | 14 | 49,998 | 57,107 |
| (d) Cash and Cash Equivalents | 15 | 16,645 | 23,906 |
| (e) Short-Term Loans and Advances | 16 | 3,66,303 | 3,01,524 |
| (f) Other Current Assets | 17 | 58,634 | 35,087 |
| Total | | 6,10,748 | 4,54,939 |

The accompanying Accounting Policies & Notes are an integral part of these financial statements.

For K S Ramkumar and Co.
Chartered Accountants
ICAI firm registration number: 006167S



K S Ramkumar
Proprietor
Membership number: 027484
Place: Bengaluru
Date: 05-Aug-2024

For and on behalf of the Board of Directors of
Vaibhav Vyapaar Private Limited



Gowrinath Venkata Raghava Itha
Director
DIN: 08281079
Place: Bengaluru
Date: 05-Aug-2024

Ganeshprasad Ravindra Pavaskar
Director
DIN: 09672865
Place: Bengaluru
Date: 05-Aug-2024

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Statement of Profit and Loss for the period ended on March 31, 2024

| Particulars | Notes | For the period ended March, 2024 | For the year ended March, 2023 |
|---|-------|-------------------------------------|-----------------------------------|
| | | Amount (Rs.'000) | Amount (Rs.'000) |
| (1) Revenue from Operations | 18 | 2,52,544 | 2,02,648 |
| (2) Other income | 19 | 2,085 | 2,126 |
| (3) Total Income (1 + 2) | | 2,54,629 | 2,04,774 |
| (4) Expenses | | | |
| (a) Employee benefits expenses | 20 | 35,143 | 18,772 |
| (b) Depreciation and amortization | 21 | 9,614 | 4,614 |
| (c) Finance Cost | 22 | 38,260 | 23,830 |
| (e) Other Expenses | 23 | 1,65,534 | 1,56,994 |
| Total Expenses | | 2,48,551 | 2,04,210 |
| (5) Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) | | 6,078 | 564 |
| (6) Exceptional items (Prior Period Items) | | | |
| (7) Profit / (Loss) before extraordinary items and tax (5+6) | | 6,078 | 564 |
| (8) Extraordinary items | | | |
| (9) Profit / (Loss) before tax (7 + 8) | | 6,078 | 564 |
| (10) Tax expense | | | |
| (a) Current Tax | | - | - |
| (b) Deferred Tax | | 7,083 | (958) |
| (c) MAT Credit | | - | - |
| Total tax expenses | | 7,083 | (958) |
| (11) Profit/(Loss) for the period after tax (9 - 10) | | 13,161 | (394) |
| (12) Earning Per Share | 27 | | |
| Weighted average number of equity shares in calculating EPS | | 40,25,177 | 40,25,177 |
| EPS - basic and diluted (in Rupees) | | 3.27 | (0.10) |

The accompanying notes are an integral part of these financial statements.

For K S Ramkumar and Co.
Chartered Accountants
ICAI firm registration number: 006167S



K S Ramkumar
Proprietor
Membership number: 027484
Place: Bengaluru
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For and on behalf of the Board of Directors of
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Gowrinath Venkata
Raghava Itha
Director
DIN: 08281079
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Ganeshprasad
Ravindra Pavaskar
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Cash Flow Statement for the year ended on 31st March 2024

| Particulars | For the period ended | For the year ended |
|--|----------------------|--------------------|
| | March, 2024 | March, 2023 |
| | Amount (Rs.'000) | Amount (Rs.'000) |
| A Cash Flow from Operating Activities | | |
| Profit/(Loss) before Tax | 6,078 | 564 |
| <u>Adjustments for Non-Cash Transactions:</u> | | |
| Add: Depreciation/Amortisation | 9,614 | 4,614 |
| Add: Finance Costs | 38,260 | 23,830 |
| Less: Interest Income | (2,892) | (2,115) |
| Less: Profit on Sale of Debt Funds | (807) | - |
| Operating Profit/(Loss) before Working Capital Changes | 50,253 | 26,893 |
| Movements in Working Capital: | | |
| (Increase)/Decrease in Inventory | - | - |
| (Increase)/Decrease in Trade Receivables | 7,108 | 23,261 |
| (Increase)/Decrease in Loans and Advances | (64,779) | (89,007) |
| (Increase)/Decrease in Other Current Assets | (23,547) | (10,365) |
| (Increase)/Decrease in Other Non Current Assets | (2,799) | 14 |
| Increase/(Decrease) in Trade Payables | 525 | 6,007 |
| Increase/(Decrease) in Other Current Liabilities | 2,498 | 1,976 |
| Increase/(Decrease) in Provisions | 15,371 | 17,369 |
| Cash used in Operating Activities | (15,368) | (23,853) |
| Income Taxes Paid | - | - |
| Net Cash used in Operating Activities (A) | (15,368) | (23,853) |
| B Cash Flow from Investing Activities | | |
| (Purchase)/Sale of Property, Plant and Equipment | (17,432) | (40,576) |
| (Investment)/Liquidation of Long term Fixed deposit | 3,000 | 39,600 |
| (Investment)/Liquidation of Debt Funds | (65,068) | - |
| Profit on Sale of Debt Funds | 807 | - |
| Interest Received | 2,892 | 2,115 |
| Net Cash Generated/(Used) in Investment Activities (B) | (75,800) | 1,140 |
| C Cash Flow from Financing Activities | | |
| Proceeds/(Repayments) of Borrowings | 1,25,168 | 57,450 |
| Finance Cost Paid | (38,260) | (23,830) |
| Net Cash Generated/(Used) from Financing Activities (C) | 86,907 | 33,620 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | (4,261) | 10,907 |
| Cash and Cash Equivalents as at beginning of the period | 16,406 | 5,499 |
| Cash and Cash Equivalents as at end of the period | 12,145 | 16,406 |
| Break up of Cash and Cash Equivalents (Refer to 15 of Significant A/c Policy) | | |
| Balances with Banks & Cash on hand | | |
| in Current Accounts | 11,813 | 15,319 |
| in hand | 22 | 4 |
| in Fixed Deposit/Term Deposit Account | 310 | 1,083 |
| | 12,145 | 16,406 |

The accompanying notes are an integral part of these financial statements.

For K S Ramkumar and Co.

Chartered Accountants

ICAI firm registration number: 0061675

K S Ramkumar

Proprietor

Membership number: 027484

Place: Bengaluru

Date: 05-Aug-2024



For and on behalf of the Board of Directors of
Vaibhav Vyapaar Private Limited

Gowrinath Venkata
Raghava Itha

Director

DIN: 08281079

Place: Bengaluru

Date: 05-Aug-2024

Ganesh Prasad Ravindra
Pavaskar

Director

DIN: 09672865

Place: Bengaluru

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Background of the Company, significant accounting policies, notes on accounts and other explanatory information.

A. Corporate Information

Vaibhav Vyapaar Private Limited was incorporated on 24th February, 2009 and the CIN of the Company is U51909WB2009PTC133054. The Company is a Non Banking Financial Company and it had applied for Registration as provided in section 45 - IA of RBI Act, 1934 (2 of 1934) and had been registered as a Category "N" Company vide Registration No. N - 05.06869 dated 18.08.2010. The company is a Non-banking financial company - Investment & Credit Company" (NBFC-ICC), a non deposit taking non systemically important category NBFC.

1 Basis of Accounting:-

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

All assets and liabilities have been classified as current and non - current as per the Company's normal operating cycle and other criteria set out in the Schedule III of Act. Based on the nature of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

Further, the Company follows prudential norms for Income Recognition, assets classification, provisioning for Non-performing assets and contingent provision for Standard assets as applicable to it as prescribed by The Reserve Bank of India (RBI) for Non-Banking Financial Companies. (See Note 16 for Notes on "Short Term Loans & Advances")

2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Services

Revenue is recognised as the services are rendered under proportionate completion method and it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. It is recognised net of taxes.

Unbilled/Deferred revenue - Revenue in excess of billings on service contracts are recorded as unbilled revenue under other current assets and billing in excess of revenue is classified as deferred revenue under other current liability.

Interest

a) Interest on loans is recognised on accrual basis based on contract with borrowers, except in the case of Non-performing Assets ("NPAs"), where interest is recognised upon realisation, in accordance with the directives of the Non-Banking Financial(Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.

b) Interest income on deposits with bank is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

c) Loan processing fees is accounted up-front as and when it becomes due at the time of disbursement of loan.

d) all other income is recognised on accrual basis.

4 Property Plant and Equipment

Plant, property and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.


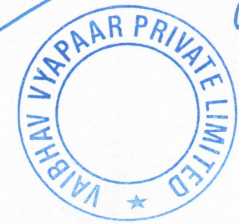


Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Costs incurred on assets under installation or construction at the balance sheet date are shown as Capital work-in-progress and the related advances are shown as 'Capital advances' under long-term loans and advances.

Depreciation on plant, property and equipment is calculated on a straight line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. Depreciable amount is the cost of asset, or other amount substituted for cost less its residual value. Residual value being 5% of original cost of asset or less than 5% as decided by management. The additions during the year are depreciated on pro rata basis from the date of additions. The Company has used the following useful lives to provide depreciation on its plant, property and equipment.

| Particulars | Useful lives estimated by the management (years) |
|-------------------|--|
| Computers | 3 |
| Motor Car | 8 |
| Office equipments | 5 |
| Software | 5 |

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

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Background of the Company, significant accounting policies, notes on accounts and other explanatory information.

5 Impairment of Assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as higher of the net selling price and value in use. An impairment loss is recognised in the Statement of Profit and Loss, whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. An impairment loss is reversed if there is a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent the carrying amount of the asset that does not exceed the carrying amount that would have been determined net off depreciation or amortisation, if no impairment loss had been recognised.

6 Lease

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

7 Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments.

All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8 Employee Retirement Benefits

a) Defined Contribution Plans:

The company makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Company's contribution is recognised as an expense in the statement of Profit and loss during the period in which the employee renders the related service.

b) Defined Benefit Scheme:

The liability of the company which is likely to arise in respect of gratuity or Defined Benefit Plan of workmen covered under The Payment of Gratuity Act, 1972 is insured with bajaj allianz insurance company limited. The expenses related to current year has been accounted based on Actuarial Valuation using the projected unit credit method.

c) Short Term and Other Long Term Employee Benefits:

Company has not provided for the current liabilities arising out of provision for future liability, earned leave as per the Shops and Commercial Establishment Act 1961.

d) Provision for leave encashment:

Compensated Absences, which are expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. Accumulated Compensated Absences expected to be availed or encashed beyond twelve months from the year end are classified as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of Profit and Loss and are not deferred.

10 Borrowing costs

Borrowing costs attributable to the qualifying fixed assets during construction/exploration, renovation and modernisation are capitalised. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. Other borrowing costs are recognised as an expense in the period in which they are incurred.

11 Income Taxes

Current Tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred Tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.



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Minimum Alternate Tax

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternate Tax, issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as 'MAT Credit Entitlement'. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

12 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of 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 period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

13 Provisions and Reserves created as per requirements of RBI

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

As per Sec 45-IC of RBI Act, 1934, 20% of the Net profit during the year has been transferred to the statutory reserve.

14 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

15 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

16 Loans and Advances

Loans and Advances are stated at the amount advanced, as reduced by the amounts recovered up to the balance sheet date.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Loan to Director

The company has advanced a loan to its Whole Time Director as per the provisions of Sec 185 of the Companies Act, 2013 (Refer to the notes - 28 & 34).

Asset Classification and Provisioning pertaining to Loans and Advances

The provisioning / write-off on overdue assets is as per the management estimates, subject to the minimum provision required as per Master Direction-Non Banking Financial Company-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions.

The Company accounts for provision for doubtful assets after taking into account the time lag between an account becoming overdue and its recognition as such.

Provisioning/ Write-off on overdue assets: The Company classifies non-performing assets which are overdue as per management policy.

Provision on standard assets: Standard asset where no default in repayment of principal or interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business. Based on the repayment trend analysis the company creates provision on standard assets more than 0.25% which is in accordance with Reserve Bank of India ('RBI') guidelines.

Loss Assets: Loss assets are those where amount has been identified as irrecoverable on account of inadequacy of Borrower on certain parameters (e.g. Credit score and nature of vocation) considered appropriate under prevalent market scenarios. Loss assets are written off from books of accounts.

17 Corporate Social Responsibility (CSR)

Section 135 of the Companies Act 2013 states that every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Company is not covered u/s 135 of the Companies Act, 2013 for the FY 2023-24.



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18 Cash Flow Statement

Cash flow statement has been prepared as per AS-3. Cash flows are reported using the indirect method, where profit/loss before extraordinary items and tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the company are segregated based on the available information. Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

19 Investment in Crypto Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

20 Title Deeds of Immovable Property not held in name of the Company

The Company doesn't have any Immovable property.

21 Foreign Currency Translation

Foreign currency transactions and balances

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange Differences

The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expenses in the period in which they arise.

22 MSME Disclosures

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), refer to the note 30 & 32 for amounts due to MSME as at 31st March, 2024.

23 General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

All amounts in the financial statements are presented in Indian rupees except data about shares which is given in numbers and as otherwise stated. Figures for the previous year have been regrouped / re-classified wherever considered necessary to conform to the figures presented in the current year.

All amounts in the financial statements are presented in Indian rupees in thousands

24 The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding the benami property.

25 The Company is not a wilful defaulter by any bank or financial institution or other lenders or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

26 The company does not have any transactions with companies whose names have been struck off from the register of companies.

27 The company does not have any charges or satisfaction which is yet to be registered with the registrar of companies beyond the statutory period.

28 The company does not have undisclosed income during the year in the tax assessments under the Income tax act of 1961.



VAIBHAV VYAPAAR PRIVATE LIMITED

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Corporate Address: No.119, Road No 3, 2nd Floor, EPIP Area Phase 1, Whitefield, Bengaluru, Karnataka - 560066 IN

Notes to Financial statements for the period ended on Mar 31, 2024

2 Share Capital

| | March 31, 2024 | March 31, 2023 |
|---|------------------|------------------|
| | Amount (Rs.'000) | Amount (Rs.'000) |
| Authorised Shares (in number) 50,00,000 Equity Shares of Rs.10 each | 50,000 | 50,000 |
| Issued, Subscribed and Fully Paid-up shares (in number) 40,25,177 Equity Shares of Rs.10 each | 40,252 | 40,252 |
| Total Issued, Subscribed and Fully Paid-up Share Capital | 40,252 | 40,252 |

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

| | March 31, 2024 | | March 31, 2023 | |
|---|------------------|------------------|------------------|------------------|
| | Number of shares | Amount (Rs.'000) | Number of shares | Amount (Rs.'000) |
| At the beginning of the period | 40,25,177 | 40,252 | 40,25,177 | 40,252 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the period | 40,25,177 | 40,252 | 40,25,177 | 40,252 |

(b) Terms/ Rights attached to

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company has not declared any dividend during the FY 2023-24.

The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

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

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

Name of the Shareholder

| | March 31, 2024 | | March 31, 2023 | |
|---|------------------|-----------|------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Equity Shares of Rs. 10 each fully paid Capfront Technologies Pvt Ltd | 40,24,175 | 99.98% | 40,24,175 | 99.98% |

(d) Details of shares held by holding company

Class of share / Name of the Holding Company or Ultimate Holding Company

Equity Shares of Rs. 10 each fully paid
Capfront Technologies Pvt Ltd

| | March 31, 2024 | | March 31, 2023 | |
|--|------------------|-----------|------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Equity Shares of Rs. 10 each fully paid Capfront Technologies Pvt Ltd | 40,24,175 | 99.98% | 40,24,175 | 99.98% |

(e) Details of shares held by promoters of the Company

Class of share / Name of the Holding Company or Ultimate Holding Company

Equity Shares of Rs. 10 each fully paid
Gowrinath Venkata Raghava Itha

| | March 31, 2024 | | March 31, 2023 | |
|---|------------------|-----------|------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Equity Shares of Rs. 10 each fully paid Gowrinath Venkata Raghava Itha | 1,000 | 0.02% | 1,000 | 0.02% |

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(f) Rights, Preferences and Restrictions attached to Shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during the year.



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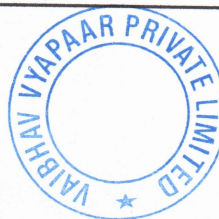
Notes to Financial Statements for the period ended on March 31, 2024

| 3 | Reserves and Surplus | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|---|---|---|
| | (a) Securities Premium | | |
| | Opening balance | 2,30,482 | 2,30,482 |
| | Add: received during the year | - | - |
| | Balance as at the end of the year | 2,30,482 | 2,30,482 |
| | (b) Statutory Reserve (created pursuant to section 45-IC of Reserve Bank of India Act, 1934) | | |
| | Opening balance | 2,590 | 2,590 |
| | Add: Amount transferred during the year | 2,632 | - |
| | Balance as at the end of the year | 5,222 | 2,590 |
| | (c) Surplus/ (Deficit) in the Statement of Profit and Loss | | |
| | Opening balance | (30,049) | (29,468) |
| | Add: (Loss)/ Profit for the period after tax | 13,161 | (394) |
| | Less: Transfer to Special Reserve as per RBI Act, 1934 | (2,632) | - |
| | Contingent Provision on Standard Asset as per RBI Act, 1934: | | |
| | Add: Contingent Provision Reversed for previous year | | 413 |
| | Less: Contingent Provision Created for current year | | -600 |
| | | (19,520) | (30,049) |
| | Net (Deficit)/ Surplus in the Statement of Profit and Loss | 2,16,184 | 2,03,023 |

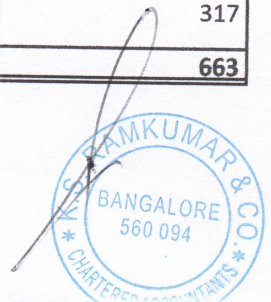
| 4 | Long-Term Borrowings | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|---|---|---|
| | (a) Bonds/Debentures | - | - |
| | (b) Term Loans | | |
| | (A) from banks | - | - |
| | (B) from other parties | 12,828 | - |
| | (c) Deferred Payment Liabilities | - | - |
| | (d) Deposits | - | - |
| | (e) Loans and advances from related parties | - | - |
| | (f) Long term maturities of finance lease obligations | - | - |
| | (g) Other loans and advances | 19,420 | - |
| | Total | 32,248 | - |

| 5 | Long-Term Provisions | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|---|---|---|
| | Provision for Gratuity (Refer to the note - 35) | 581 | 346 |
| | Provision for Leave Encashment (Refer to the note - 35) | 515 | 317 |
| | Total | 1,097 | 663 |

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Notes to Financial Statements for the period ended on March 31, 2024

| 3 | Reserves and Surplus | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|------------------------|------------------------|
| | | Amount (Rs.000) | Amount (Rs.000) |
| | (a) Securities Premium | 3,30,483 | 1,30,483 |
| | Opening balance | | |
| | Add: received during the year | | |
| | Balance as at the end of the year | 3,30,483 | 1,30,483 |
| | (b) Statutory Reserve (to be set apart to section 45-IC of Reserve Bank of India Act, 1951) | 2,590 | 2,590 |
| | Opening balance | | |
| | Add: Amount transferred during the year | | |
| | Balance as at the end of the year | 2,590 | 2,590 |
| | (c) Surplus (Deficit) in the Statement of Profit and Loss | (50,049) | (50,049) |
| | Opening balance | | |
| | Add: (Less): Profit for the period after tax | 13,161 | (394) |
| | Less: Transfer to Special Reserve as per RBI Act, 1951 | (13,073) | |
| | Contingent Provision on Standard Asset as per RBI Act, 1951 | | 413 |
| | Add: Contingent Provision created for previous year | | 600 |
| | Less: Contingent Provision created for current year | | (50,049) |
| | Net (Deficit)/Surplus in the Statement of Profit and Loss | 2,18,034 | 2,03,034 |

| 4 | Long-Term Borrowings | As at 31st March, 2024 | As at 31st March, 2023 |
|---|--|------------------------|------------------------|
| | | Amount (Rs.000) | Amount (Rs.000) |
| | (a) Bonds/Debentures | | |
| | (b) Term loans | | |
| | (c) From banks | | |
| | (d) From other parties | | |
| | (e) Deferred Payment Liabilities | | |
| | (f) Deposits | | |
| | (g) Loans and advances from related parties | | |
| | (h) Long term liabilities of finance lease contracts | | |
| | (i) Other loans and advances | | |
| | Total | 12,548 | 19,450 |

| 5 | Long-Term Provisions | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|------------------------|------------------------|
| | | Amount (Rs.000) | Amount (Rs.000) |
| | Provision for Guaranty (Refer to the note - 15) | 381 | 380 |
| | Provision for Leave Encashment (Refer to the note - 16) | 212 | 313 |
| | Total | 593 | 693 |



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Notes to Financial Statements for the period ended on March 31, 2024

| 6 | Short Term Borrowings | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|---|---|---|
| | (i) Short term borrowings classified as | | |
| | (b) Term Loans | | |
| | (A) from banks | - | - |
| | (B) from other parties | 1,44,809 | 1,37,149 |
| | (d) Deposits | - | - |
| | (e) Loans and advances from related parties | 5,000 | - |
| | (g) Other loans and advances | 23,923 | 5,293 |
| | (ii) Current maturities of long term borrowings | 61,630 | - |
| | Total | 2,35,362 | 1,42,442 |

| 7 | Trade Payables | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|--|---|---|
| | - Total outstanding dues of micro enterprises and small enterprises | 5,467 | 6,869 |
| | - Total outstanding dues of creditors other than micro and small enterprises | 2,820 | 893 |
| | Total | 8,287 | 7,762 |

| 8 | Other Current Liabilities | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|--|---|---|
| | TDS Payable | 796 | 1,062 |
| | Interest accrued but not due on Debt | 2,315 | - |
| | Other statutory dues (Refer to the note - 24) | 2,034 | 1,585 |
| | Total | 5,145 | 2,647 |

| 9 | Short-Term Provisions | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|---|--|---|---|
| | Provision for Audit fees | 165 | 150 |
| | Provision for NPA (Loan Book) | 46,210 | 39,205 |
| | Provision for Expenses | 2,191 | 2,949 |
| | Provision for Leave Encashment - Current Obligation | 220 | 127 |
| | Provision for Gratuity - Current Obligation | 1 | 1 |
| | Contingent Provision on Standard Asset as per RBI Act, 1934* | 23,386 | 14,804 |
| | * Till FY 2022-23, accelerated provision above 0.25% was grouped under "Provision for NPA (Loan Book)" | | |
| | Total | 72,173 | 57,235 |

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Notes to Financial Statements for the period ended on March 31, 2024

| 11 | Long Term Loan and Advances | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|---|--|--|
| | Loans and advances unsecured, considered good | - | - |
| | Total | - | - |

| 12 | Other Non-Current Assets | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|--------------------------------|--|--|
| | Security Deposit | | |
| | (a) Secured, considered good | - | - |
| | (b) Unsecured, considered good | 4,126 | 1,327 |
| | Total | 4,126 | 1,327 |

| 13 | Current Investments | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|--|--|--|
| | 1. Quoted : | | |
| | (i) Shares : | | |
| | (a) Equity | - | - |
| | (b) Preference | - | - |
| | (ii) Debentures and Bonds | - | - |
| | (iii) Units of mutual funds (Refer to the note - 40) | 65,068 | - |
| | (iv) Government Securities | - | - |
| | (v) Others (please specify) | - | - |
| | 2. Unquoted : | | |
| | Total | 65,068 | - |

| 14 | Trade Receivables | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|---|--|--|
| | Unsecured, Considered Good (Refer to the note - 31) | 49,998 | 57,107 |
| | Total | 49,998 | 57,107 |

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Notes to Financial Statements for the period ended on March 31, 2024

| 15 | Cash and Cash Equivalents | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|---|---|---|
| | Cash and Cash Equivalents | | |
| | Balances with Bank: | | |
| | - On Current Account | 11,813 | 15,319 |
| | - Deposit with original maturity of less than three months | 310 | 1,083 |
| | Cash on Hand | 22 | 4 |
| | Other Bank Balances | - | - |
| | - Deposit with remaining maturity for more than 12 months | - | - |
| | - In Fixed Deposit/Term Deposit Account (Deposit with remaining maturity for less than 12 months*) | 4,500 | 7,500 |
| | - Cheque in Hand | - | - |
| | Total | 16,645 | 23,906 |

| 16 | Short-Term Loans and Advances | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|---------------------------------|---|---|
| | Other Loans and Advances | | |
| | (a) Secured | - | - |
| | (b) Unsecured | - | - |
| | (i) Standard | 3,08,512 | 2,51,789 |
| | (ii) Sub- Standard | 33,189 | 22,951 |
| | (iii) Doubtful | 24,602 | 26,784 |
| | (iv) Loss Assets | - | - |
| | Total | 3,66,303 | 3,01,524 |

| 17 | Other Current Assets | As at 31st March, 2024 Amount (Rs.'000) | As at 31st March, 2023 Amount (Rs.'000) |
|----|--------------------------------------|---|---|
| | GST Input Tax Claimable | 559 | 619 |
| | Interest accrued on Loans & Advances | 34,803 | 21,972 |
| | Accrued Interest on FD | 46 | 82 |
| | Prepaid Expenses | 149 | 51 |
| | Interest Accrued on Cash Collateral | 314 | 223 |
| | TDS for the AY 2023-24 | - | 211 |
| | TDS for the AY 2024-25 | 850 | - |
| | TDS Recoverable | 1,166 | 761 |
| | Cash Collateral with Debt Partners | 18,000 | 10,000 |
| | Payment Gateway in Transit | 2,722 | 1,070 |
| | Advance to employees | 25 | 97 |
| | Total | 58,634 | 35,087 |

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VAIBHAV VYAPAAR PRIVATE LIMITED

CIN: U51909WB2009PTCI33054 and Email ID: Finance@vaibhav-vyapaar.com

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Corporate Address: No.119, Road No 3, 2nd Floor, EPIP Area Phase 1, Whitefield, Bengaluru, Karnataka - 560066 IN

Notes to Financial Statements for the period ended on March 31, 2024

Notes 10 and 21

| Assests | Gross Block | | | | | | Accumulated Depreciation | | | | Net Block | | |
|-------------------|-----------------|---------------|--|-----------------------------|-----------|-----------------|--------------------------|----------------------|--------------------------------|-----------|-----------------|-----------------|-----------------|
| | Opening Balance | Additions | Acquired through Business Combinations | Revaluations/ (Impairments) | Disposals | Closing Balance | Opening Balance | Depreciation Charged | Adjustment due to revaluations | Disposals | Closing Balance | Opening Balance | Closing Balance |
| Computers | 51 | - | - | - | - | 51 | 51 | - | - | - | 51 | 0 | 0 |
| Office Equipments | 17 | 82 | - | - | - | 99 | 10 | 8 | - | - | 19 | 7 | 80 |
| Motor Car | - | 4,400 | - | - | - | 4,400 | - | 507 | - | - | 507 | - | 3,893 |
| Software | 40,576 | 12,950 | - | - | - | 53,525 | 4,595 | 9,099 | - | - | 13,694 | 35,981 | 39,832 |
| Total | 40,644 | 17,432 | - | - | - | 58,076 | 4,656 | 9,614 | - | - | 14,270 | 35,988 | 43,805 |
| Previous Year | 68 | 40,576 | - | - | - | 40,644 | 42 | 4,614 | - | - | 4,656 | 26 | 35,988 |



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Notes to Financial statements for the period ended on March 31, 2024

| 18 | Revenue from Operations | For the period ended March, 2024 Amount (Rs.'000) | For the year ended March, 2023 Amount (Rs.'000) |
|----|--------------------------------|---|---|
| | Interest from Loans & Advances | 1,14,892 | 1,00,695 |
| | Processing Fee from borrowers | 1,09,023 | 92,786 |
| | Platform Commission | 10,436 | - |
| | Loan Preclosure Charges | 7,187 | - |
| | Life Time Registration Fee | 6,277 | 5,518 |
| | Penalty Income | 3,805 | 3,643 |
| | Sale of Credit Report | 924 | 6 |
| | Total | 2,52,544 | 2,02,648 |

| 19 | Other Income | For the period ended March, 2024 Amount (Rs.'000) | For the year ended March, 2023 Amount (Rs.'000) |
|----|------------------------------|---|---|
| | Interest on Bank Deposits | 554 | 1,380 |
| | Interest on Cash Collateral | 715 | 735 |
| | Profit on Sale of Debt Funds | 807 | - |
| | Interest on IT Refund | 9 | 11 |
| | Total | 2,085 | 2,126 |

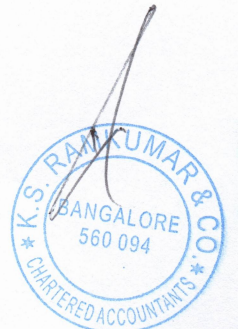
| 20 | Employee Benefit Expenses | For the period ended March, 2024 Amount (Rs.'000) | For the year ended March, 2023 Amount (Rs.'000) |
|----|---|---|---|
| | Salaries, Wages and Bonus | 33,228 | 17,132 |
| | Contribution to Provident and Other Funds | 1,153 | 1,013 |
| | Gratuity | 236 | 161 |
| | Leave Encashment | 525 | 444 |
| | Staff Welfare | - | 22 |
| | Total | 35,143 | 18,772 |

| 22 | Finance Cost | For the period ended March, 2024 Amount (Rs.'000) | For the year ended March, 2023 Amount (Rs.'000) |
|----|---|---|---|
| | Interest on Debt (Refer to the note - 25) | 24,658 | 15,604 |
| | Processing fee on Debt | 3,135 | 2,005 |
| | Interest on ICD (Refer to note - 25) | 8,151 | 6,221 |
| | Accrued Interest but not due (Refer to the note - 25) | 2,315 | - |
| | Total | 38,260 | 23,830 |

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Notes to financial statements for the period ended on March 31, 2023

| | For the period ended March, 2024 Amount (Rs. '000) | For the period ended March, 2023 Amount (Rs. '000) |
|--|--|--|
| 18 | | |
| Revenue from Operations | | |
| Interest from Loans & Advances | 1,00,692 | 92,738 |
| Processing fee from borrowers | 1,09,033 | 1,01,136 |
| Platform Commission | 2,187 | 2,177 |
| Loan Processing Charges | 5,218 | 5,577 |
| Loan Origination Fee | 924 | 924 |
| Foreign Income | 2,82,848 | 2,05,848 |
| Sale of Credit Recipro | | |
| Total | 2,19,840 | 2,08,593 |
| 19 | | |
| Other Income | | |
| Interest on Bank Deposits | 254 | 252 |
| Interest on Cash Collateral | 807 | 3 |
| Profit on Sale of Debt Funds | 3 | |
| Interest on IR Refund | 2,082 | |
| Total | 2,946 | 255 |
| 20 | | |
| Employee Benefit Expenses | | |
| Sold Staff Welfare and Bonus | 55,236 | 17,135 |
| Contribution to Provident and Gratuity Funds | 1,124 | 1,013 |
| Gratuity | 280 | 251 |
| Leave Encashment | 256 | 444 |
| Staff Welfare | | 55 |
| Total | 57,900 | 18,900 |
| 21 | | |
| Finance Cost | | |
| Interest on Debt (Refer to the note - 22) | 24,678 | 22,804 |
| Interesting fee on Debt | 8,138 | 5,007 |
| Interest on LID (Refer to note - 22) | 8,131 | 8,331 |
| Accrued interest but not due (Refer to this note - 22) | 1,318 | |
| Total | 38,265 | 36,142 |



11/1

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Notes to Financial statements for the period ended on March 31, 2024

| 23 | Other Expenses | For the period ended March, 2024 Amount (Rs.'000) | For the year ended March, 2023 Amount (Rs.'000) |
|----|--|---|---|
| | Payment to Auditors (Refer to the note - 26) | 461 | 326 |
| | Advertisement and Business Promotion | - | 31 |
| | Brokerage & Commission | 46,970 | 32,885 |
| | Bank Charges | 205 | 301 |
| | Communication Cost | 1,830 | 1,502 |
| | Corporate Guarantee Commission | 1,855 | - |
| | Director's Remuneration | 300 | 600 |
| | Ineligible Input | 7,180 | 5,568 |
| | Irrecoverable Debts Written Off | 65,851 | 75,521 |
| | Legal and Professional Fees | 1,850 | 262 |
| | NPA Provision (Loan Book) | 7,006 | 12,521 |
| | Provision on Standard Assets | 8,582 | 1,771 |
| | Office Expenses | 199 | 90 |
| | Operational and Verification Expenses | 9,327 | 12,141 |
| | Power & Fuel | 10 | 8 |
| | Printing & Stationery | - | 8 |
| | Rates & Taxes | 449 | 236 |
| | Rent | 2,851 | 2,145 |
| | Repairs and maintenance | 6 | 16 |
| | Technical Consultancy Charges | 22 | 15 |
| | Travelling and Conveyance | 137 | 81 |
| | Vehicle Insurance | 152 | - |
| | Web Hosting Charges | 9,632 | 10,919 |
| | Miscellaneous Expenses | 523 | 48 |
| | Total | 1,65,534 | 1,56,994 |




VAIBHAV VYAPAAR PRIVATE LIMITED

CIN: U51909WB2009PTC133054 and Email ID: Finance@vaibhav-vyapaar.com

Registered Address: 18, Rabindra Sarani, Gate No.2, 3rd Floor, Room No. 325, Poddar Court, Kolkata, West Bengal - 700001 IN

Corporate Address: No.119, Road No 3, 2nd Floor, EPIP Area Phase 1, Whitefield, Bengaluru, Karnataka - 560066 IN

Notes to Financial Statements for the year ended on March 31, 2024

| 24 | Other Statutory Dues | 31st March, 2024 Amount (Rs.'000) | 31st March, 2023 Amount (Rs.'000) |
|----|--------------------------|--------------------------------------|--------------------------------------|
| | GST Payable | 1,830 | 1,312 |
| | PF Payable | 194 | 260 |
| | ESIC Payable | 3 | 2 |
| | Professional Tax Payable | 7 | 10 |
| | Total | 2,034 | 1,585 |

| 25 | Interest Paid | 31st March, 2024 Amount (Rs.'000) | 31st March, 2023 Amount (Rs.'000) |
|----|--|--------------------------------------|--------------------------------------|
| | Interest on Borrowings | | |
| | Nupur Recyclers Limited | 8,598 | 6,221 |
| | UC Inclusive Credit Pvt Ltd | 8,445 | 3,164 |
| | Vivriti Capital Pvt Ltd | 6,238 | 599 |
| | Usha Financial Services Limited | 8,005 | 11,841 |
| | Grow Money Capital Private Limited | 2,774 | - |
| | Shriram Finance Limited | 510 | - |
| | Loan from Director - Ganeshprasad Pavaskar | 495 | - |
| | LF2Peer Financial Services Private Limited | 38 | - |
| | Neofront Technologies Private Limited | 21 | - |
| | Total | 35,125 | 21,825 |

| 26 | Payment to Auditors | 31st March, 2024 Amount (Rs.'000) | 31st March, 2023 Amount (Rs.'000) |
|----|---------------------|--------------------------------------|--------------------------------------|
| | Statutory Audit Fee | 165 | 150 |
| | Taxation matters | - | - |
| | Company law matters | - | - |
| | Certification fees | 296 | 176 |
| | Others | - | - |
| | Total | 461 | 326 |

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27 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.

| Particulars | 31st March, 2024 Amount (Rs. '000) | 31st March, 2023 Amount (Rs. '000) |
|---|--|--|
| Net profit after tax for the purpose of EPS (Rs. '000) | 13,161 | (394) |
| Weighted average number of equity shares in calculating EPS | 40,25,177 | 40,25,177 |
| EPS - basic and diluted (In INR) | 3.27 | (0.10) |

28 Related Party Disclosures

A. Names of related parties and related party relationship

Related parties under AS 18 with whom transactions have taken place during the year

| Nature of Related Party | Related Party Name |
|--|--|
| Key Management Personnel | Gowrinath Venkata Raghava Itha, Director |
| Holding Company (entity by whom control is exercised) | Capfront Technologies Pvt Ltd |
| Director | Ritesh Agarwal |
| Director | Ganeshprasad Ravindra Pavaskar |
| Company with Common Director | LF2peer Financial Services Private Limited |
| Company with Common Director | Neofront Technologies Private Limited |

B. Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

| Name of the Related Party | Nature of Relationship | Nature of Transaction | Amount (Rs.'000) as on 1 st April 2023 | Transaction during the year 2023-24 (Rs.'000) | | Amount (Rs.'000) as on 31st March, 2024 |
|--|---------------------------------|-----------------------|---|--|-----------|--|
| | | | | Dr | Cr | |
| Gowrinath Venkata Raghava Itha | Director | Loan to Director | 7,500 | - | -2,000 | 5,500 |
| Gowrinath Venkata Raghava Itha | Director | Interest on Loan | 87 | 593 | -587 | 93 |
| Ritesh Agarwal | Director | Director Fee | - | 300 | -300 | - |
| Ganeshprasad Ravindra Pavaskar | Director | Remuneration | - | 3,183 | -3,183 | - |
| Ganeshprasad Ravindra Pavaskar | Director | Reimbursement | - | 65 | -65 | - |
| Ganeshprasad Ravindra Pavaskar | Director | Loan from Director | - | 495 | -5,495 | -5,000 |
| Capfront Technologies Private Limited | Holding Company | Reimbursement | 757 | 0.68 | -337 | 421 |
| Capfront Technologies Private Limited | Holding Company | Receivables | 56,350 | - | -10,067 | 46,283 |
| Capfront Technologies Private Limited | Holding Company | Service Fee | 149 | 49,505 | -52,150 | -2,496 |
| Capfront Technologies Private Limited | Holding Company | Software Purchase | -7,000 | - | 4,500 | -2,500 |
| Capfront Technologies Private Limited | Holding Company | Payable | - | 4,507 | -4,902 | -395 |
| Capfront Technologies Private Limited | Holding Company | Sublease Rent | - | 2,599 | -2,599 | - |
| Capfront Technologies Private Limited | Holding Company | CG Commission | - | 1,855 | -1,855 | - |
| LF2peer Financial Services Private Limited | Company with Common Director | ICD | - | 7,538 | -7,538 | - |
| Neofront Technologies Private Limited | Company with Common Director | ICD | - | 5,021 | -5,021.00 | - |

29 Deferred Tax Asset/ (Liability) AS-22

| Particulars | Amount (Rs.'000) 31st March, 2024 |
|--|--------------------------------------|
| Deferred Tax Assets/(Liabilities)- Opening Balance | (915) |
| Deferred Tax Assets/(Liabilities) for the year | 7,083 |
| Net deferred Tax Assets/(Liability) | 6,168 |

30 Trade Payables Ageing Schedule

As on 31 March 2024:

| Particulars | Outstanding for following period from due date of payment | | | | | | Total |
|----------------------------|---|---------|------------------|-----------|-----------|-------------------|-------|
| | Unbilled | Not Due | Less than 1 Year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | 5,467 | - | - | - | 5,467 |
| (ii) Others | - | - | 2,820 | - | - | - | 2,820 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - | - |
| (iv) Disputed dues -Others | - | - | - | - | - | - | - |
| Total | - | - | 8,287 | - | - | - | 8,287 |

As on 31 March 2023:

| Particulars | Outstanding for following period from due date of payment | | | | | | Total |
|----------------------------|---|---------|------------------|-----------|-----------|-------------------|-------|
| | Unbilled | Not Due | Less than 1 Year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | 6,869 | - | - | - | 6,869 |
| (ii) Others | - | - | 893 | - | - | - | 893 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - | - |
| (iv) Disputed dues -Others | - | - | - | - | - | - | - |
| Total | - | - | 7,762 | - | - | - | 7,762 |

31 Trade Receivables Ageing Schedule

As on 31 March 2024:

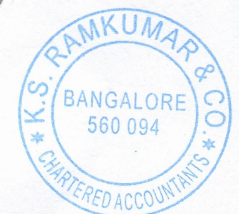
| Particulars | Outstanding for following period from due date of payment | | | | | | Total |
|---|---|---------|--------------------|-------------------|-----------|-----------|--------|
| | Unbilled | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | |
| (i) Undisputed Trade Receivables - Considered good | - | - | 3,296 | 46,702 | - | - | 49,998 |
| (ii) Undisputed Trade Receivables - Considered doubtful | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - Considered Good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - Considered doubtful | - | - | - | - | - | - | - |
| Total | - | - | 3,296 | 46,702 | - | - | 49,998 |

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As on 31 March 2023:

| Particulars | Outstanding for following period from due date of payment | | | | | | | Total |
|---|---|---------|--------------------|-------------------|-----------|-----------|-------------------|---------------|
| | Unbilled | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables - Considered good | - | - | - | 57,107 | - | - | - | 57,107 |
| (ii) Undisputed Trade Receivables - Considered doubtful | - | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - Considered Good | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - Considered doubtful | - | - | - | - | - | - | - | - |
| Total | - | - | - | 57,107 | - | - | - | 57,107 |

32 DUE TO MEDIUM AND SMALL ENTERPRISES

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2024 has been made in the standalone financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

| Particulars | Amount (Rs.'000) | |
|--|------------------|------------------|
| | 31st March, 2024 | 31st March, 2023 |
| The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period | - | - |
| - Principal | 5,467 | 6,869 |
| - Interest | - | - |
| The amount of interest paid by the buyer in terms of Section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period. | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting period, and | - | - |
| 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 as a deductible expenditure under Section of the Micro Small and Medium Enterprise Development Act 2006. | - | - |

33 Asset classification and provisioning / write-off of assets

Assets are classified as standard and non-performing asset ('NPA') in accordance with the Company's policy. An asset is classified as NPA, where interest/installment is overdue for a period of 90 days and above, from the day it becomes due.

Assets are provided for in accordance with the Company's policy in the following manner

| Asset Classification | Amount (Rs.'000) | | | | | |
|----------------------|------------------|------------------|-----------------|-------------------|--------------|-------------|
| | Allocated Amount | Collected Amount | Outstanding AUM | Provision for NPA | NPA % of AUM | Write-Off |
| Standard Assets | 4,19,404 | 1,10,891 | 3,08,512 | 23,386 | 7.58% | - |
| Sub-standard Assets | 4,21,332 | 3,88,143 | 33,189 | 23,810 | 71.74% | - |
| Doubtful Assets | 4,20,692 | 3,96,090 | 24,602 | 22,400 | 91.05% | - |
| Loss Assets | - | - | - | - | - | - |
| Total | 12,61,427 | 8,95,124 | 3,66,303 | 69,596 | | 100% |

34 Loans & Advances Granted by the Company

The company has granted loan or advances to promoters/directors (as defined under the companies act, 2013) either severally or jointly with any person either from borrowed funds or share premium or any other sources of funds.

| Particulars | Amount (Rs.'000) | |
|--------------------------------|------------------|------------------|
| | 31st March, 2024 | 31st March, 2023 |
| ltha Venkata Raghava Gowrinath | 5,500 | 7,500 |
| Total | 5,500 | 7,500 |

35 Actuarial Valuation Report

The Company has taken actual valuation for gratuity and leave encashment liability for the year from the registered valuer. The Register valuer was taken below assumptions for the report.

For Leave Encashment : Discount rate is 7.45%, Expected return on assets is 0%, Salary escalation is 10%, Attrition Rate is 30%, Leave Availment is 5%, Encashment on separation is 95%, LIFO method for leave accounting & consumption Technique and graded rate from Age 35 - 24%, from age 40 - 16.5%, from age 45 - 9%, from age 50 - 2%

For Gratuity : Disability is 5% of mortality rates, mortality rates from Indian Assured Lives Mortality (2012-14) Ultimate, Retirement age is 58, graded rate from age 35 - 22.5%, from age 40 - 15%, from age 45 - 7.5%, from age 50 - 2%.

Summary of Gratuity Valuation

| S.No | Details | 31st March, 2024 | 31st March, 2023 |
|------|--|------------------|------------------|
| 1 | Current Service Cost | 255.40 | 27.27 |
| 2 | Net periodic benefit cost recognised in P&L | 236.32 | 27.27 |
| 3 | Present value of defined benefits obligations (DBO) | 582.82 | 346.50 |
| 4 | Fair value of the plan assets (FVA) | - | - |
| 5 | Net assets/liabilities recognised in balance sheet (Current) | 1.43 | 0.95 |
| 6 | Net assets/liabilities recognised in balance sheet (Non current) | 581.39 | 345.55 |
| 7 | Discount rate | 7.21% | 7.45% |

Summary of Leave Encashment Valuation

| S.No | Details | 31st March, 2024 | 31st March, 2023 |
|------|---|------------------|------------------|
| 1 | Present value of defined benefits obligations (DBO) (Current) | 219.57 | 126.62 |
| 2 | Present value of defined benefits obligations (DBO) (Non current) | 515.16 | 317.04 |
| 3 | Fair value of the plan assets (FVA) | - | - |
| 3 | Net assets/liabilities recognised in balance sheet | -734.73 | -443.65 |
| 4 | Employer direct benefit payments | -234.27 | - |
| 5 | Benefit payments from plan | - | - |
| 6 | Defined benefits cost included in P&L | 525.35 | 443.65 |




36 Analytical Ratios

| Ratio | Note | 31st March, 2024 | 31st March, 2023 | Variance (in %) | Remarks |
|----------------------------------|------|------------------|------------------|-----------------|--|
| Current Ratio | (a) | 1.73 | 1.99 | -12.76% | |
| Debt-Equity Ratio | (b) | 1.04 | 0.59 | 78% | Due to Increase in the borrowings to increase the Loan book size. |
| Debt Service Coverage Ratio | (c) | 0.18 | 0.17 | 1% | |
| Return on Equity Ratio | (d) | 0.05 | (0.00) | -3266% | Operational efficiency improved alongwith increase in business volume. |
| Inventory Turnover Ratio | (e) | - | - | - | |
| Trade Receivables Turnover Ratio | (f) | - | - | - | |
| Trade Payables Turnover Ratio | (g) | 31.47 | 42.59 | -26% | Average trade payables increased due to inter-company payables (Service fee) |
| Net Capital Turnover Ratio | (h) | 1.14 | 0.92 | 24% | |
| Net Profit Ratio | (i) | 0.05 | (0.00) | -2778% | Operational efficiency improved alongwith increase in business volume. |
| Return on Capital Employed | (j) | 0.15 | 0.10 | 54% | Operational efficiency improved alongwith increase in business volume. |
| Return on Investment | (k) | 0.17 | 0.10 | 72% | Operational efficiency improved alongwith increase in business volume. |

| Ratio | Note | Numerator | Denominator |
|----------------------------------|------|--------------------------------|------------------------------------|
| Current Ratio | (a) | Current Assets | Current Liabilities |
| Debt-Equity Ratio | (b) | Long Term and Short term debts | Net worth |
| Debt Service Coverage Ratio | (c) | EBIDTA | Interest + Outstanding Principal |
| Return on Equity Ratio | (d) | Net Profit | Net worth |
| Inventory Turnover Ratio | (e) | COGS | Average Inventory |
| Trade Receivables Turnover Ratio | (f) | Net Credit Sales | Average Accounts Receivable |
| Trade Payables Turnover Ratio | (g) | Net Credit Purchase | Average Accounts Payable |
| Net Capital Turnover Ratio | (h) | Turnover | Average Working capital |
| Net Profit Ratio | (i) | Net Profit | Turnover |
| Return on Capital Employed | (j) | EBIT | Total Assets - Current Liabilities |
| Return on Investment | (k) | EBIT | Equity |

37 Sectoral Exposure

| Sectors | 31st March, 2024 | | | 31st March, 2023 | | |
|----------------|---|------------|---|---|------------|---|
| | 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 |
| Personal Loans | 3,66,303 | 24,602 | 6.72% | 3,01,524 | 26,784 | 8.88% |

38 Disclosure of Complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

| Sr. No | Particulars | Current Year | Previous Year |
|---|---|--------------|---------------|
| Complaints received by the NBFC from its customers | | | |
| 1. | Number of complaints pending at beginning of the year | - | - |
| 2. | Number of complaints received during the year | 803 | 1,116 |
| 3. | Number of complaints disposed during the year | 803 | 1,116 |
| 3.1 | Of which, number of complaints rejected by the NBFC | 377 | 177 |
| 4. | Number of complaints pending at the end of the year | - | - |
| Maintainable complaints received by the NBFC from Office of Ombudsman | | | |
| 5.* | Number of maintainable complaints received by the NBFC from Office of Ombudsman | - | - |
| 5.1. | Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman | - | - |
| 5.2 | Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman | - | - |
| 5.3 | Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC | - | - |
| 6.* | Number of Awards unimplemented within the stipulated time (other than those appealed) | - | - |

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.
 * It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2) Top five grounds of complaints received by the NBFCs from customers

| Grounds of complaints, (i.e. complaints relating to) | 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 |
|--|---|---|--|---|---|
| | | | | | |
| Recovery practices | | | | | |
| Credit Bureau issues | - | 35 | -36% | - | - |
| Hight interest rate/processing fees | - | 745 | -28% | - | - |
| Others / Misc /CEPC | - | 19 | -24% | - | - |
| Total | - | 803 | -28% | - | - |
| Recovery practices | | | | | |
| Credit Bureau issues | - | 55 | 10% | - | - |
| Hight interest rate/processing fees | - | 1,032 | 1% | - | - |
| Others / Misc /CEPC | - | 25 | 257% | - | - |
| Total | - | 1,116 | 2% | - | - |

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39 Credit Facilities from Banks & Corporates

| Existing /New | Type of Lender | Name of lender | Opening Outstanding | Date of Sanction | Date of Borrowing | Amount Borrowed | Amount of Repayment | Original Tenure | Balance Tenure | Closing Outstanding | Amount of Default | Personal Guarantee | ROI (%) | Security Cover | Cash Collateral | FD Lien |
|---------------|----------------|--|---------------------|------------------|-------------------|-----------------|---------------------|-----------------|----------------|---------------------|-------------------|--------------------|---------|-----------------|-----------------|---------|
| Existing | FI | Nupur Recyclers Limited | 5,293 | - | - | - | 5,293 | 12 Months | - | - | - | NA | 17.50% | 110% Book Debts | - | - |
| Existing | FI | Usha Financial Services Limited | 10,901 | - | - | - | 10,901 | 12 Months | - | - | - | NA | 16.00% | 110% Book Debts | 2,500 | - |
| Existing | FI | Usha Financial Services Limited | 15,055 | - | - | - | 15,055 | 12 Months | - | - | - | NA | 16.00% | 110% Book Debts | 2,500 | - |
| Existing | FI | UC Inclusive Credit Private Limited | 15,633 | - | - | - | 15,633 | 12 Months | - | - | - | NA | 17.00% | 110% Book Debts | - | 1,500 |
| Existing | FI | UC Inclusive Credit Private Limited | 15,312 | - | - | - | 15,312 | 12 Months | - | - | - | NA | 17.00% | 110% Book Debts | - | 1,000 |
| Existing | FI | Usha Financial Services Limited | 20,519 | - | - | - | 20,519 | 12 Months | - | - | - | NA | 16.00% | 110% Book Debts | 3,000 | - |
| Existing | FI | Usha Financial Services Limited | 15,286 | - | - | - | 15,286 | 12 Months | - | - | - | NA | 16.00% | 110% Book Debts | 2,000 | - |
| Existing | FI | Vivriti Capital Private Limited | 26,667 | - | - | - | 26,667 | 9 Months | - | - | - | NA | 16.00% | 110% Book Debts | - | 3,000 |
| New | RP | LF2Peer Financial Services Private Limited | 17,778 | - | - | - | 17,778 | 9 Months | - | - | - | NA | 16.00% | 110% Book Debts | - | 2,000 |
| New | FI | Nupur Recyclers Limited | - | 02-05-2023 | 02-05-2023 | 7,500 | 7,500 | 15 Days | - | - | - | NA | 17.00% | - | - | - |
| New | FI | UC Inclusive Credit Private Limited | - | 10-05-2023 | 10-05-2023 | 15,000 | 12,304 | 12 Months | 2 Months | 2,696 | - | NA | 18.50% | 110% Book Debts | - | - |
| New | FI | Usha Financial Services Limited | - | 20-05-2023 | 20-05-2023 | 20,000 | 14,679 | 12 Months | 3 Months | 5,321 | - | NA | 17.00% | 110% Book Debts | - | 1,000 |
| New | FI | Usha Financial Services Limited | - | 25-05-2023 | 13-06-2023 | 20,000 | 14,693 | 12 Months | 3 Months | 5,307 | - | NA | 16.00% | 110% Book Debts | 2,000 | - |
| New | RP | Gamesprasad Ravindra Pavasakar | - | 25-05-2023 | 03-10-2023 | 20,000 | 9,603 | 12 Months | 7 Months | 10,397 | - | NA | 16.00% | 110% Book Debts | 2,000 | - |
| New | FI | Nupur Recyclers Limited | - | 01-06-2023 | 08-06-2023 | 5,000 | - | 12 Months | 2 Months | 5,000 | - | NA | 12.00% | - | - | - |
| New | FI | Nupur Recyclers Limited | - | 30-06-2023 | 30-06-2023 | 10,000 | 7,329 | 12 Months | 3 Months | 2,671 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Grow Money Capital Private Limited | - | 01-07-2023 | 07-07-2023 | 25,000 | 22,070 | 9 Months | 1 Month | 2,930 | - | NA | 16.25% | 110% Book Debts | 2,500 | - |
| New | FI | Usha Financial Services Limited | - | 01-07-2023 | 08-12-2023 | 25,000 | 7,999 | 9 Months | 6 Months | 17,001 | - | NA | 16.25% | 110% Book Debts | 2,500 | - |
| New | FI | Nupur Recyclers Limited | - | 04-07-2023 | 04-07-2023 | 10,000 | 7,320 | 12 Months | 3 Months | 2,680 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Nupur Recyclers Limited | - | 10-07-2023 | 10-07-2023 | 10,000 | 6,455 | 12 Months | 4 Months | 3,545 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Nupur Recyclers Limited | - | 25-07-2023 | 25-07-2023 | 10,000 | 6,455 | 12 Months | 4 Months | 3,545 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Nupur Recyclers Limited | - | 21-08-2023 | 21-08-2023 | 20,000 | 11,213 | 12 Months | 5 Months | 8,787 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Vivriti Capital Private Limited | - | 01-09-2023 | 07-09-2023 | 50,000 | 25,000 | 12 Months | 6 Months | 25,000 | - | NA | 19.00% | 110% Book Debts | - | - |
| New | FI | Vivriti Capital Private Limited | - | 01-09-2023 | 20-03-2024 | 30,000 | - | 12 Months | 12 Months | 30,000 | - | NA | 15.65% | 110% Book Debts | 3,750 | - |
| New | FI | UC Inclusive Credit Private Limited | - | 29-09-2023 | 12-12-2023 | 37,500 | 11,587 | 15 Months | 10 Months | 25,913 | - | NA | 17.90% | 110% Book Debts | 2,250 | - |
| New | FI | UC Inclusive Credit Private Limited | - | 04-12-2023 | 07-12-2023 | 10,000 | 1,446 | 18 Months | 15 Months | 22,418 | - | NA | 17.90% | 110% Book Debts | - | - |
| New | FI | Shriram Finance Private Limited | - | 04-12-2023 | 04-12-2023 | 5,000 | 5,000 | 9 Days | - | 8,554 | - | NA | 17.00% | 115% Book Debts | - | - |
| New | RP | Neofront Technologies Private Limited | - | 22-12-2023 | 05-01-2024 | 30,000 | 7,059 | 12 Months | 10 Months | 22,941 | - | NA | 17.00% | - | - | - |
| New | FI | Usha Financial Services Limited | - | 12-01-2024 | 12-01-2024 | 20,000 | 1,403 | 24 Months | 22 Months | 18,597 | - | NA | 19.75% | 110% Book Debts | 3,000 | - |
| New | FI | Nupur Recyclers Limited | - | 16-02-2024 | 16-02-2024 | 20,000 | 691 | 24 Months | 23 Months | 19,309 | - | NA | 19.75% | 110% Book Debts | - | - |
| New | FI | UC Inclusive Credit Private Limited | - | 23-02-2024 | 27-02-2024 | 20,000 | - | 18 Months | 18 Months | 20,000 | - | NA | 18.00% | 110% Book Debts | - | - |
| New | FI | UC Inclusive Credit Private Limited | - | 23-02-2024 | 19-03-2024 | 5,000 | - | 18 Months | 18 Months | 5,000 | - | NA | 18.00% | 110% Book Debts | - | - |

40 The company has utilised the borrowing funds for its business of lending personal loans to its customers resulting the increase in the overall loan book.
Investments in mutual funds
 As on 31st Mar 2024, The company is holding 50,724 units purchased on multiple dates at a NAV range between 1272.96 and 1287.88 in the ICICI Prudential Overnight Fund, with a market value of ₹6,50,67,745/-

41 The Company is engaged in business of the Non-Banking Financial Activity during the year and is operational as one segment. Therefore, segment reporting as per Accounting Standard 17 is not applicable.

42 Previous year figures have been regrouped/ rearranged wherever necessary.

For K \$ Ramkumar and Co. (Proprietary)
 Chartered Accountants
 ICAI Firm registration number: 0061675

For and on behalf of the Board of Directors of
 Vaibhav Vyapaar Private Limited



G.M. Gopinath
 Director
 DIN: 08281079
 Place: Bengaluru
 Date: 05-Aug-2024

Gamesprasad Ravindra Pavasakar
 Director
 DIN: 09672865
 Place: Bengaluru
 Date: 05-Aug-2024



K.S. Ramkumar
 Proprietor
 Membership number: 027484
 Place: Bengaluru
 Date: 05-Aug-2024

Schedule to the balance sheet of a Non-Deposit taking Non-Banking Financial Company (as required in terms of paragraph 13 of Non - Banking Financial (Non-Deposit accepting or holding) Companies prudential norms (Reserve Bank) Directions, 2015)

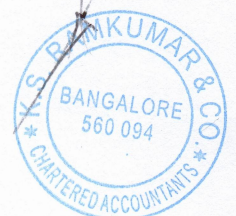
(Rs.'000)

| Liabilities side | | Amount outstanding | Amount overdue |
|------------------|---|--------------------|----------------|
| (1) | Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid : | | |
| (a) | Debtures : Secured | - | - |
| | : Unsecured | - | - |
| (b) | Deferred Credits | - | - |
| (c) | Term Loans | 2,07,591 | - |
| (d) | Inter-corporate loans and borrowing | 62,334 | - |
| (e) | Commercial Paper | - | - |
| (f) | Public Deposits | - | - |
| (g) | Other Loans (specify nature) | - | - |
| (2) | Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) : | | |
| (a) | In the form of Unsecured debtures | - | - |
| (b) | In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of | - | - |
| (c) | Other public deposits | - | - |
| Assets side | | Amount outstanding | |
| (3) | Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : | | |
| (a) | Secured | | - |
| (b) | Unsecured | | 3,20,093 |
| (4) | Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities | | |
| (i) | Lease assets including lease rentals under sundry debtors : | | |
| (a) | Financial lease | | - |
| (b) | Operating lease | | - |
| (ii) | Stock on hire including hire charges under sundry debtors : | | |
| (a) | Assets on hire | | - |
| (b) | Repossessed Assets | | - |
| (iii) | Other loans counting towards asset financing activities | | |
| (a) | Loans where assets have been repossessed | | - |
| (b) | Loans other than (a) above | | - |
| (5) | Break-up of Investments | | |
| | Current Investments | | |
| 1. | Quoted | | |
| (i) | Shares | | |
| | (a) Equity | | - |
| | (b) Preference | | - |
| (ii) | Debtures and Bonds | | - |
| (iii) | Units of mutual funds | | 65,068 |
| (iv) | Government Securities | | - |
| (v) | Others (please specify) | | - |

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| | | | | | |
|--|---------------------------------|---|---------------------------------------|--------------|-------|
| 2. | Unquoted | | | | |
| | (i) | Shares | | | - |
| | | (a) Equity | | | - |
| | | (b) Preference | | | - |
| | (ii) | Debentures and Bonds | | | - |
| | (iii) | Units of mutual funds | | | - |
| | (iv) | Government Securities | | | - |
| | (v) | Others (please specify) | | | - |
| | | Fixed Deposit | | | 4,810 |
| | Long Term investments | | | | |
| 1. | Quoted | | | | |
| | (i) | Share | | | - |
| | | (a) Equity | | | - |
| | | (b) Preference | | | - |
| | (ii) | Debentures and Bonds | | | - |
| | (iii) | Units of mutual funds | | | - |
| | (iv) | Government Securities | | | - |
| (v) | Others (please specify) | | | - | |
| 2. | Unquoted | | | | |
| | (i) | Shares | | | - |
| | | (a) Equity | | | - |
| | | (b) Preference | | | - |
| | (ii) | Debentures and Bonds | | | - |
| | (iii) | Units of mutual funds | | | - |
| | (iv) | Government Securities | | | - |
| | (v) | Others (please specify) | | | - |
| | | | | - | |
| (6) Borrower group-wise classification of assets financed as in (3) and (4) above : | | | | | |
| Category | | Amount net of provisions | | | |
| | | Secured | Unsecured | Total | |
| 1. | Related Parties | - | - | - | |
| | (a) Subsidiaries | - | - | - | |
| | (b) Companies in the same group | - | - | - | |
| | (c) Other related parties | - | 5,500 | 5,500 | |
| 2. | Other than related parties | - | 3,14,593 | 3,14,593 | |
| Total | | - | 3,20,093 | 3,20,093 | |
| (7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : | | | | | |
| Category | | 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 | | | | |
| Total | | | | | |

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| Investor group with classification of all investments (current and long term) in shares and securities (both quoted and unquoted) | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
|---|---------------------------------|---|-----------------------------------|--------------------------|-----------|
| | | | | Secured | Unsecured |
| 1. Related Parties | (a) Companies in the same group | | | | |
| | (b) Other related parties | | | | |
| 2. Other than related parties | (a) Government Securities | | | | |
| | (b) Other (please specify) | | | | |
| Total | | | | | |
| | | | | | |
| Investor group with classification of assets financed as in (1) and (2) above | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| 1. Related Parties | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| 2. Other than related parties | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| Total | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| Long Term Investments | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| 1. Related Parties | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| 2. Other than related parties | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |
| Total | Category | Market Value Break up or Net Value or NAV of Provisions) | Book Value (Net of Provisions) | Amount net of provisions | |
| | | | | Secured | Unsecured |



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| (8) Other information | | |
|-----------------------|---|--------|
| Particulars | | Amount |
| (i) | Gross Non-Performing Assets | |
| (a) | Related parties | |
| (b) | Other than related parties | - |
| (ii) | Net Non-Performing Assets | 24,602 |
| (a) | Related parties | |
| (b) | Other than related parties | - |
| (iii) | Assets acquired in satisfaction of debt | 2,202 |
| | | - |

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| Other information | | Particulars | Amount |
|-------------------|--|-------------|--------|
| (a) | Amount reported in statement of profit | | |
| (b) | Other than related parties | | 2,100 |
| (c) | Related parties | | |
| (d) | Net Non-Performing Assets | | |
| (e) | Other than related parties | | 50,000 |
| (f) | Related parties | | |
| (g) | Classification Forming Assets | | |



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