GOLDEN LEGAND
LEASING AND FINANCE LTD

GLLFL/2026-27 **September 04, 2026**

To,
The Manager
Corporate Relationship Department,
The Bombay Stock Exchange("BSE"),
P.J. Towers, Dalal Street, Mumbai 400 023

BSE Scrip Code: - 509024 **Scrip ID:** GOLDLEG

Sub: **Notice of the 42nd Annual General Meeting ("AGM") and Annual Report for the Financial Year ("FY") 2025-26.**

Dear Sir/Madam,

We wish to inform you that the 42nd AGM of the Golden Legand Leasing and Finance Limited **("the company")** for the FY 2025-26 is scheduled to be held on Monday, September 28, 2026 at 3:00 p.m. (IST) through Video Conferencing/Other Audio-Visual Means **("VC/OAVM")** in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and that the deemed venue of the AGM shall be the Registered Office of the Company.

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **("Listing Regulations")**, please find enclosed herewith the Notice convening the 42nd AGM and the Annual Report of the Company for the FY 2025-26.

In terms of Regulation 46 of the Listing Regulations, the said Notice along with the Annual Report, is also available on the website of the Company and can be accessed at www.gllfl.com and on the website of Central Depository Services (India) Limited **("CDSL")** at https://www.evotingindia.com.

In terms of Section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, the Company is providing facility to its Members to exercise their right to vote by electronic means, through remote e-Voting services of CDSL as well as e-Voting during the AGM. The e-Voting instructions and the process to join meeting through VC/OAVM is set out in the AGM Notice.

In accordance with the applicable circulars issued by MCA and SEBI, the Notice of the AGM and the Annual Report of the Company for the FY 2025-26, is being sent through electronic mode only to those members whose e-mail addresses are registered with the Company and/or Depository Participant(s).

Summarised Information at glance

Particulars	Details
Date and Time of AGM	Monday, September 28, 2026 at 3:00 P.M. (IST)
Venue / Mode	through Video Conferencing/Other Audio-Visual Means
Book Closure Dates	From Tuesday, September 22, 2026, To Monday, September 28, 2026
Cut-off date for e-Voting	Monday, September 21, 2026
E-voting start time and date	Thursday, September 24, 2026 at 9 A.M. (IST)
E-voting end time and date	Sunday, September 27, 2026 at 5 P.M. (IST)

Please take the same on your record.

Thanking you
Yours Faithfully,

For Golden Legand Leasing and Finance Limited

PRISHA JITENDRA BEHAL
Digitally signed by PRISHA JITENDRA BEHAL
Date: 2026.09.04 15:23:32 +05'30'

Prisha Behal
Company Secretary & Compliance Officer

Encl.: as above

Golden Legand Leasing and Finance Limited

Registered Office: Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane – 400703 | **CIN:** L65990MH1984PLC033818 | **Phone:** 022-45189429

Website: www.gllfl.com | **Email Id:** contact@gllfl.com

Notice of Annual General Meeting

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Thursday, September 24, 2026 at 9:00 A.M. (IST)	Sunday, September 27, 2026 at 5:00 P.M. (IST)

NOTICE is hereby given that the **42nd Annual General Meeting** ("AGM") of the Members of **GOLDEN LEGAND LEASING AND FINANCE LIMITED** (hereinafter referred to as **'Company'/ 'the Company**) will be held on **Monday, September 28, 2026 at 3:00 P.M. (IST)** through Video Conferencing (**"VC"**)/ Other Audio-Visual Means (**"OAVM"**), to transact the following business:

Ordinary Business:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

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

   "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. JASPAL SINGH SIDHU (DIN: 01794747), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Mr. Jaspal Singh Sidhu (DIN: 01794747) who retires by rotation at this meeting and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **TO APPOINT M/S. H. RAJEN & CO. CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY.**

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

   "RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. H. Rajen & Co., Chartered Accountants (Firm Registration No. 108351W), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of Three (3) consecutive years, from the conclusion of this 42nd Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company, at such remuneration, reimbursement of out-of-pocket expenses and applicable taxes, as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required necessary, desirable and expedient, and to delegate all or any of its powers herein conferred to any committee of Director or Director(s), to give effect to the aforesaid Resolution."

Special Business:

4. **APPOINTMENT OF MR. AJEET SINGH RATHORE (DIN: 11209035) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS.**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force) read with schedule IV of the Act, and pursuant to the provisions of Regulation 16(1)(b), Regulation 17 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Ajeet Singh Rathore (DIN: 11209035) as Non-Executive Independent Director of the Company, who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Act, to hold the office for 5 (five) consecutive years effective from March 30, 2026 to March 29, 2031 (both days inclusive) and he shall not be liable to retire by rotation.

   RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197, Schedule V and other applicable provisions of the Act and the rules made thereunder and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Mr. Ajeet Singh Rathore be paid such sitting fees and commission as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.

RESOLVED FURTHER THAT, any Executive director of the Company and/or the company secretary of the Company be and are hereby authorized to sign such forms/returns, certified true copy of the resolution and various documents as may be required to be submitted to the Registrar of Companies, and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.

5. APPOINTMENT OF MR. ASHISH ANAND (DIN:1680795) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force) read with schedule IV of the Act, and pursuant to the provisions of Regulation 16(1)(b), Regulation 17 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Ashish Anand (DIN: 1680795) as Non-Executive Independent Director of the Company, who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Act, to hold the office for 5 (five) consecutive years effective from May 28, 2026 to May 27, 2031 (both days inclusive) and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197, Schedule V and other applicable provisions of the Act and the rules made thereunder and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Mr. Ashish Anand be paid such sitting fees and commission as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.

RESOLVED FURTHER THAT, any Executive director of the Company, Chief Executive officer and/or the company secretary of the Company be and are hereby authorized to sign such forms/returns, certified true copy of the resolution, and various documents as may be required to be submitted to the Registrar of Companies, and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

6. RE-APPOINTMENT OF MR. HEMENDRA SHARMA (DIN: 08334192) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provision of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Hemendra Sharma (DIN: 08334192), as an

Independent Director of the Company, not liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from July 20, 2026 to July 19, 2031.

RESOLVED FURTHER THAT, any Executive director of the Company, Chief Executive officer and/or the company secretary of the Company be and are hereby authorized to sign such forms/returns, certified true copy of the resolution and various documents as may be required to be submitted to the Registrar of Companies, and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

7. APPROVAL OF BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board"), which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred by this resolution, to borrow from time to time, in one or more tranches, by way of loans, credit facilities, debt instruments or by any other permissible mode, in Indian and/or foreign currency, from banks, financial institutions, bodies corporate or any other person(s), on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount of such borrowings outstanding at any point of time shall not exceed ₹500,00,00,000 (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, instruments and writings, and to take all such steps as may be necessary, expedient or desirable for giving effect to this resolution, including filing of necessary forms and returns with the Registrar of Companies or any other statutory or regulatory authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution to any Committee of the Board, Director(s), Key Managerial Personnel or any other officer(s)/authorised representative(s) of the Company, as may be considered necessary for giving effect to this resolution."

8. TO APPROVE REVISION IN MANAGERIAL REMUNERATION OF MR. JASPAL SINGH SIDHU (DIN: 01794747), EXECUTIVE DIRECTOR & CHIEF EXECUTIVE OFFICER ("CEO") OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, in accordance with the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, the approval of the Members of the Company be and is hereby accorded for the revision in the remuneration payable to Mr. Jaspal Singh Sidhu (DIN: 01794747), Executive Director & Chief Executive Officer ("CEO") of the Company, to Rs. 7,50,000/- (Rupees Seven Lakh Fifty thousand only) per month, with effect from June 01, 2026 for the remaining tenure of his appointment, together with the perquisites and benefits as set out hereinbelow, notwithstanding that the remuneration payable to the managerial personnel of the Company, including the remuneration payable to Mr. Jaspal Singh Sidhu, may exceed the limits prescribed under Section 197(1) of the Act, subject to the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT Mr. Jaspal Singh Sidhu be and is hereby entitled to the following perquisites and benefits:

a) Company-maintained motor car with driver for official purposes.

b) Free landline telephone/ broadband facility at residence and mobile/ telephone facility.

c) Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.

d) Leave encashment of unavailed leave as per the rules of the Company.

e) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

f) Residential accommodation with furnishings or house rent allowance in lieu thereof as per the policy of the Company.

RESOLVED FURTHER THAT the perquisites mentioned under clauses (c) and (d) above shall not be included in the computation of ceiling of remuneration or perquisites to the extent permissible under the Companies Act, 2013.

RESOLVED FURTHER THAT except for the revision in remuneration as approved herein, all other terms and conditions of the appointment of Mr. Jaspal Singh Sidhu as Executive Director & Chief Executive Officer of the Company shall remain unchanged and continue to remain in full force and effect.

RESOLVED FURTHER THAT in the event the Company does not have profits or the profit of the Company is inadequate in any financial year during his tenure as referred above, the amount of Salary and perquisites referred above (including any annual increase as approved by the Board) shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee or any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, file necessary forms, returns and applications with the Registrar of Companies and other statutory or regulatory authorities, and to take all such steps as may be necessary, expedient or desirable for giving effect to this Resolution, including obtaining all necessary approvals, permissions and sanctions, and to settle any questions, difficulties or doubts that may arise in this regard.

Date: August 27, 2026
Place: Thane

By Order of the Board
Golden Legand Leasing and Finance Limited

Prisha Behal
Company Secretary and Compliance Office
ICSI Membership No.: A63442

Golden Legand Leasing and Finance Limited
CIN: L65990MH1984PLC033818
Registered Office: Office No. 710, Satra Plaza,
Plot No. 19 and 20, Sector 19D, Vashi,
Navi Mumbai, Dist. Thane – 400703.
Phone: 022-45189429
Website: www.gllfl.com
Email Id: cs@gllfl.com

NOTES:

1. The Ministry of Corporate Affairs (**"MCA"**) has vide its latest general circular dated September 22, 2025 read together with earlier circulars No. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 20/2020 dated 5th May, 2020; 02/2021 dated 13th January, 2021; 03/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India (**"SEBI"**) Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 (hereinafter referred to as **"Circulars"**), and in compliance with the provisions of the Companies Act, 2013 (**"the Act"**) and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (**"Listing Regulations"**) permitted the holding of the Annual General Meeting (**"AGM"**) through Video Conferencing (**"VC"**) or Other Audio Visual Means (**"OAVM"**), without the physical presence of the members at a common venue.

2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the AGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (**"ICSI"**) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

3. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**"CDSL"**) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at https://www.gllfl.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com . The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

9. Institutional / Corporate Members (i.e. other than individuals/HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body resolution /authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to hemant@hmassociates.co.in with a copy marked to helpdesk.evoting@cdslindia.com and cs@gllfl.com. Institutional shareholders can also upload their Board Resolution / Power of Attorney / Authority Letter, etc., by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-voting" tab in their login.

10. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent Satellite Corporate Services Private Limited (**"RTA"**).

11. Those Shareholders whose email IDs are not registered can get their e-mail ID's registered as follows:

    i. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.

    ii. Members holding shares in the physical form can get their e-mail ID registered by contacting our RTA on their email id scs_pl@yahoo.co.in or by sending the duly filled in e-communication registration form enclosed with this Notice to our RTA on their email id scs_pl@yahoo.co.in.

12. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

13. Members who wish to obtain any information on the Company or view the Financial Statements for the Financial Year ended March 31, 2026 can send their queries at cs@gllfl.com at least 7 (Seven) days before the date of 42nd AGM. The same will be replied by/on behalf of the Company suitably.

14. The Register maintained under Section 170 and Section 189 of the Act, will be available electronically for inspection by the Members during the AGM.

    Further, all the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of AGM, i.e. Monday, September 28, 2026. Members seeking to inspect such documents can send an email to cs@gllfl.com.

15. Members are provided with the facility for voting through e-voting system during the VC/ OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

16. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

18. Instructions for voting through electronic means:

    The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:	Thursday, September 24, 2026 at 9 A.M. (IST)
End of remote e-voting:	Sunday, September 27, 2026 at 5 P.M. (IST)

19. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, September 21, 2026 may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 21, 2026.

20. The Board of Directors of the Company has appointed M/s. H. Maheshwari & Associates (FCS: 14116, holding CP No.: 10245), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

21. The Scrutinizer shall, after the conclusion of the remote e-voting process, scrutinize the votes cast and submit his report to the Chairperson and Managing Director of the Company, or to any other person duly authorized by the Chairperson and Managing Director. The results of the remote e-voting shall be declared within two (2) working

days from the conclusion of the remote e-voting process. The declared results, along with the Scrutinizer's Report, shall be placed on the website of the Company and shall also be communicated to BSE Limited, being the Stock Exchange on which the equity shares of the Company are listed.

22. In accordance with the relevant circulars, the members are requested to take note of the following:

    I. Notice and the e-voting instructions along with the user ID and password are being sent only by email to those members who have registered their email address with their depository participant(s) (**"DPs"**) or with Satellite Corporate Services Private Limited, Registrars and Share Transfer Agent of the Company (**"the RTA"**) and whose names appear in the register of members / list of beneficial owners as received from the National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**) (collectively referred to as **"Depositories"**) as on Monday, September 21, 2026 (**"Cut-off Date"**).

    II. Members holding shares of the Company in electronic form can verify/update their email address and mobile number with their respective DPs. Members holding shares of the Company in physical form can send an email request to scs_pl@yahoo.co.in with Form ISR-1 along with the supporting documents mentioned therein. In case of any queries, in this regard, members are requested to write to scs_pl@yahoo.co.in or contact RTA at toll free number: +91-22-28520461.

    III. This Notice shall also be available on the website of the Company at www.gllfl.com and websites of the stock exchanges where the Equity Shares of the Company are listed, i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

The Instructions of Shareholders for E-Voting and Joining Virtual Meetings are as Under:

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

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

i. The voting period begins at 09:00 A.M on Thursday, September 24, 2026 and ends at 05.00 P.M on Sunday, September 27, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 21, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

iv. In terms of SEBI **circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1. If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open a web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at https://www.evoting.nsdl.com or call at: 022 - 4886 7000 and 022 - 2499 7000

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

v. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in demat form and had logged on to www.evotingindia.com voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ■ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ■ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

iv. After entering these details appropriately, click on **"SUBMIT"** tab.

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

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

ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii. After selecting the resolution, you have decided to vote on, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

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

Instructions for Shareholders Attending the AGM Through VC/OAVM & E-Voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request by Monday, September 21, 2026, mentioning their name, demat account number/folio number, email id, mobile number at cs@gllfl.com. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries by Monday, September 21, 2026, mentioning their name, demat account number/folio number, email id, mobile number at cs@gllfl.com. These queries will be replied to by the company suitably by email or during the meeting.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those Shareholders whose Email/Mobile No. are not Registered with the Company/Depositories.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders -**, Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited ("CDSL"), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

Date: August 27, 2026
Place: Thane

By Order of the Board
Golden Legand Leasing and Finance Limited

Prisha Behal
Company Secretary and Compliance Office
ICSI Membership No.: A63442

Golden Legand Leasing and Finance Limited

CIN: L65990MH1984PLC033818
Registered Office: Office No. 710, Satra Plaza,
Plot No. 19 and 20, Sector 19D, Vashi,
Navi Mumbai, Dist. Thane – 400703
Phone: 022-45189429
Website: www.gllfl.com
Email: cs@gllfl.com

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("ACT") READ WITH THE RULES MADE THEREUNDER, AS APPLICABLE, THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS") AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ("SS-2").

Item No. 3: -

Appointment of M/s. H. Rajen & Co. Chartered Accountants as Statutory Auditors of the Company.

M/s. Sunil Vankawala & Associates, (ICAI Firm Registration no. 110616W), were re-appointed by the Members at the 40th Annual General Meeting ("AGM"), to hold office for a second term until the conclusion of the ensuing AGM. Accordingly, M/s. Sunil Vankawala & Associates would be completing their second term as Statutory Auditors at the ensuing AGM.

Based on the Audit Committee's recommendation, the Board of Directors, at its meeting held on August 27, 2026, approved and recommended to the Members, the appointment of M/s. H. Rajen & Co. Chartered Accountants (Firm Registration No. 108351W) as Statutory Auditor of the Company, for a period of 3 (three) consecutive years commencing from the conclusion of the ensuing AGM till the conclusion of the 45th AGM to be held in the year 2029.

The Audit Committee and the Board of Directors, while recommending the appointment of M/s. H. Rajen & Co., considered, inter alia, the following factors:

- Basic eligibility criteria, professional independence, and overall audit capability;
- Industry experience, technical skills, and suitability for the Company's business landscape;
- Use of technology, specialised audit tools, agility, and the size of the audit team;
- Geographical presence; and
- Order or pending proceeding before the Institute of Chartered Accountants of India ("ICAI") or any Court of Law; and eligibility and qualification criteria of the auditors provided under the Act.

Based on the aforesaid evaluation, it was proposed to appoint M/s. H. Rajen & Co. (Firm Registration No. 108351W) as the Statutory Auditor of the Company.

Brief Profile of the proposed Statutory Auditor

M/s. H. Rajen & Co., Chartered Accountants (Firm Registration No. 108351W), established in 1970, is a professionally managed firm of Chartered Accountants with over five decades of experience in providing audit and assurance, taxation, accounting, financial advisory and corporate consultancy services. The firm has extensive experience in conducting statutory audits, internal audits, tax audits, bank audits and compliance audits for listed companies, banks, financial institutions, Non-Banking Financial Companies (NBFCs) and other corporate entities across diverse sectors. The firm is empanelled with the Comptroller and Auditor General of India (CAG) and the Reserve Bank of India (RBI), and is supported by a team of experienced professionals possessing expertise in audit, assurance and regulatory compliance.

Consent, Eligibility and Independence:

M/s. H. Rajen & Co., Chartered Accountants have furnished their written consent to act as the Statutory Auditors of the Company and have confirmed that:

- their appointment, if made, shall be in accordance with the provisions of Sections 139, 141 and other applicable provisions of the Companies Act, 2013;
- they satisfy the criteria relating to independence and eligibility prescribed under the Companies Act, 2013 and the Chartered Accountants Act, 1949;
- they are not disqualified from being appointed as the Statutory Auditors of the Company; and
- the proposed appointment is in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

Item No. 4: -

Appointment of Mr. Ajeet Singh Rathore (DIN: 11209035) as Non-Executive Independent Director of the Company for a Period of 5 (Five) Consecutive Years.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee("NRC") had approved the appointment of Mr. Ajeet Singh Rathore (DIN: 11209035) as an Additional Independent Director of the Company in the category of Non-Executive Independent Director, w.e.f. March 30, 2026 for his first term of 5 years starting from March 30, 2026 to March 29, 2031.

The Company has received a declaration from Mr. Ajeet Singh Rathore confirming that he meets the criteria of Independence under the Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, the Company has also received Form DIR-2 from Mr. Ajeet Singh Rathore a consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of a Director by virtue of any SEBI order or any such other regulatory authority.

In the opinion of the Board, Mr. Ajeet Singh Rathore fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is Independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Ajeet Singh Rathore will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and

Committee meetings, if any.

Mr. Ajeet Singh Rathore, aged 34 years, is a graduate holding a Bachelor's degree in Computer Applications (B.C.A). With over 8 years of professional experience. He has developed substantial expertise in the technology, travel and export business sectors. Throughout his career, he has gained practical knowledge in operations management, client handling, and business development. His industry exposure and entrepreneurial understanding contribute effectively to strategic decision-making and business growth. Mr. Ajeet Singh Rathore possesses an ability to strengthen ethical governance, transparency, and accountability within organizations and it would be in the interest of the Company and accordingly, the Board recommends that the members approve the appointment of Mr. Ajeet Singh Rathore as a Non-Executive Independent Director by passing the Special Resolution.

None of the Directors, apart from Mr. Ajeet Singh Rathore (DIN: 11209035), or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel of the Company is, in anyway, concerned or interested in the said resolution set out at item no. 4 of the notice.

The Board of Directors recommends the Special Resolution as set out in Item No. 4 of the Notice for approval by Members of the Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2, issued by the Institute of Company Secretaries of India, details of Mr. Ajeet Singh Rathore are provided in the Annexure - A to this Notice.

"Annexure- A"

INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) REGARDING THE DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING.

Name of Director	Mr. Ajeet Singh Rathore
DIN	11209035
Date of Birth / Age	30/07/1991 / 35 Years
Date of First Appointment on the board	March 30, 2026
Qualifications	Bachelor of Computer Applications (B.C.A).
Brief Profile/ Experience, expertise in specific functional area	Mr. Ajeet Singh Rathore is a graduate holding a Bachelor's degree in Computer Applications (B.C.A). With over 8 years of professional experience. He has developed substantial expertise in the travel and export business sectors. Throughout his career, he has gained practical knowledge in operations management, client handling, and business development. His industry exposure and entrepreneurial understanding contribute effectively to strategic decision-making and business growth.
Terms & Conditions of appointment/ Re-appointment	For 5 (five) years w.e.f. March 30, 2026 to March 29, 2031.
Remuneration last drawn & sought to be paid	Sitting Fees and Commission, if any, as approved by the Board of Directors.
Shareholding in the Company & Shareholding as a beneficial owner as on date of this Notice.	Nil
Number of Board Meetings attended during FY 2025-26.	Not Applicable
Directorships held in other companies including listed companies and excluding foreign companies as on the date of this Notice.	Listed Entities: Nil Unlisted Entities: 1 (one) 1. KSR Tradesconnect Private Limited
Membership/Chairmanship of Committees of the Board in other entities.	Nil
Names of other listed companies in which directorships resigned in past three years.	None
Inter-se relationship with other Directors, and other Key Managerial Personnel of the Company.	None
Affirmation that the Director is not debarred from the holding office of the Director by virtue of any SEBI order or authority.	Mr. Ajeet Singh Rathore is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

Item No. 5: -

Appointment of Mr. Ashish Anand (Din:1680795) as Non-Executive Independent Director of the Company for a period of 5 (Five) Consecutive Years.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee (**"NRC"**) had approved the appointment of Mr. Ashish Anand (DIN:1680795) as an Additional Independent Director of the Company in the category of Non-Executive Independent Director, w.e.f. May 28, 2026 for his first term of 5 years starting from May 28, 2026 to May 27, 2031.

The Company has received a declaration from Mr. Ashish Anand confirming that he meets the criteria of Independence under the Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, the Company has also received Form DIR-2 from Mr. Ashish Anand a consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of a Director by virtue of any SEBI order or any such other regulatory authority.

In the opinion of the Board, Mr. Ashish Anand fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is Independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Ashish Anand will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and Committee meetings, if any.

Mr. Ashish Anand is a seasoned business management and strategic advisory professional with over 25 years of leadership experience across finance, business operations, corporate strategy, administration, infrastructure management, consultancy, and organizational development. He has held senior management positions including Vice President, General Manager, and Business Development Head with reputed corporate and hospitality organizations.

He possesses significant experience in financial planning, budgeting, business expansion strategies, operational finance management, cost optimization, commercial negotiations, project evaluation, and strategic decision making. Over the course of his professional career, he has been actively involved in business growth initiatives, financial oversight, governance practices, compliance management, and stakeholder relationship management across multiple sectors.

He holds qualifications including IHM, MBA, LL.B., Ph.D. in Management, and Certified Hotel Administrator (CHA) from the American Hotel & Lodging Educational Institute, USA.

He has extensive experience in the areas of finance, business operations, strategic planning, governance, compliance oversight, stakeholder management, risk assessment, and leadership development. He has also been actively associated with various industry and professional bodies and currently serves as Vice President of the Hotel & Restaurant Association of Rajasthan and Executive Committee Member of the All-India Management Association.

None of the Directors, apart from Mr. Ashish Anand (DIN:1680795), or any Key Managerial

Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel of the Company is, in anyway, concerned or interested in the said resolution set out at item no. 5 of the notice.

The Board of Directors recommends the Special Resolution as set out in Item No. 5 of the Notice for approval by Members of the Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2, issued by the Institute of Company Secretaries of India, details of Mr. Ashish Anand are provided in the **Annexure - B** to this Notice.

"Annexure- B"

INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) REGARDING THE DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING.

Name of Director	Mr. Ashish Anand
DIN	1680795
Date of Birth / Age	10/02/1986 / 40 Years
Date of First Appointment on the board	May 28, 2026
Qualifications	He holds qualifications including IHM, MBA, LL.B., Ph.D. in Management, and Certified Hotel Administrator (CHA) from the American Hotel & Lodging Educational Institute, USA.
Brief Profile/ Experience, expertise in specific functional area	Mr. Ashish Anand is a seasoned business management and strategic advisory professional with over 25 years of leadership experience across finance, business operations, corporate strategy, administration, infrastructure management, consultancy, and organizational development. He has held senior management positions including Vice President, General Manager, and Business Development Head with reputed corporate and hospitality organizations. He possesses significant experience in financial planning, budgeting, business expansion strategies, operational finance management, cost optimization, commercial negotiations, project evaluation, and strategic decision making. Over the course of his professional career, he has been actively involved in business growth initiatives, financial oversight, governance practices, compliance management, and stakeholder relationship management across multiple sectors. He holds qualifications including IHM, MBA, LL.B., Ph.D. in Management, and Certified Hotel Administrator (CHA) from the American Hotel & Lodging Educational Institute, USA. He has extensive experience in the areas of finance, business operations, strategic planning, governance, compliance oversight, stakeholder management, risk assessment, and leadership development. He has also been actively associated with various industry and professional bodies and currently serves as Vice President of the Hotel & Restaurant Association of Rajasthan and Executive Committee Member of the All-India Management Association.

Terms & Conditions of appointment/ Re-appointment	For 5 (five) years w.e.f. May 28, 2026 to May 27, 2031.
Remuneration last drawn & sought to be paid	Sitting Fees and Commission, if any, as approved by the Board of Directors.
Shareholding in the Company & Shareholding as a beneficial owner as on date of this Notice.	Nil
Number of Board Meetings attended during FY 2025-26.	Not Applicable
Directorships held in other companies including listed companies and excluding foreign companies as on the date of this Notice.	Listed Entities: Nil Unlisted Entities: Nil
Membership/Chairmanship of Committees of the Board in other entities.	Nil
Names of other listed companies in which directorships resigned in past three years.	None
Inter-se relationship with other Directors, and other Key Managerial Personnel of the Company.	None
Affirmation that the Director is not debarred from the holding office of the Director by virtue of any SEBI order or authority.	Mr. Ashish Anand is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

Items No: - 6

Re-appointment of Mr. Hemendra Sharma (DIN: 08334192) as an Independent Director of the Company.

Mr. Hemendra Sharma (DIN: 08334192), was appointed as an Independent Director of the Company by the Members at the Annual General Meeting held on September 30, 2021, for a first term of 5 years, commencing from July 21, 2021 and ending on July 20, 2026, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013.

The first term of Mr. Hemendra Sharma (DIN: 08334192), as an Independent Director was expired on July 20, 2026. Based on the performance evaluation of Independent Directors and the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on March 30, 2026 has recommended the re-appointment of Mr. Hemendra Sharma as an Independent Director of the Company for a second term of Five (5) consecutive year, commencing from July 21, 2026 up to July 20, 2031 not liable to retire

by rotation, subject to approval of the Members by way of a Special Resolution, as required under Section 149(10) of the Companies Act, 2013.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Hemendra Sharma for the office of Director of the Company.

The Company has received a declaration from Mr. Hemendra Sharma confirming that he meets the criteria of Independence under the Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, the Company has also received Form DIR-2 from Mr. Hemendra Sharma a consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of a Director by virtue of any SEBI order or any such other regulatory authority.

In the opinion of the Board, Mr. Hemendra Sharma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company and is Independent of the management.

In line with the Company's remuneration policy for Independent Directors, Mr. Hemendra Sharma will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and Committee meetings, if any.

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2, issued by the Institute of Company Secretaries of India, details of Mr. Hemendra Sharma are provided in the **"Annexure – C"** to this Notice.

None of the Directors, apart from Mr. Hemendra Sharma (DIN: 08334192), or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel of the Company is, in anyway, concerned or interested in the said resolution set out at item no. 6 of the notice.

The Board of Directors recommends the Special Resolution as set out in Item No. 6 of the Notice for approval by Members of the Company.

“Annexure- c”

INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) REGARDING THE DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

Name of Director	Mr. Hemendra Sharma
DIN	08334192
Date of Birth / Age	10/02/1986 / 40 Years
Date of First Appointment on the board	July 21, 2021
Qualifications	Completed B.com (HONS.).
Brief Profile/ Experience, expertise in specific functional area	Mr. Hemendra Sharma, Aged 40 years is a Commerce Graduate (B. Com). He has experience in business operations and financial management, along with a basic understanding of corporate compliance and administrative functions. He has been associated with the Company as an Independent Director since July 20, 2021, and contributes to the overall governance and decision-making processes of the Company.
Terms & Conditions of appointment/ Re-appointment	For 5 (five) years w.e.f. July 21, 2026 to July 20, 2031.
Remuneration last drawn & sought to be paid	Sitting Fees and Commission, if any, as approved by the Board of Directors.
Shareholding in the Company & Shareholding as a beneficial owner as on date of this Notice.	Nil
Number of Board Meetings attended during FY 2025-26.	12 (Twelve)
Directorships held in other companies including listed companies and excluding foreign companies as on the date of this Notice.	Listed Entities: Nil Unlisted Entities: Nil
Membership/Chairmanship of Committees of the Board in other entities.	Nil
Names of other listed companies in which directorships resigned in past three years.	None
Inter-se relationship with other Directors, and other Key Managerial Personnel of the Company.	None
Affirmation that the Director is not debarred from the holding office of the Director by virtue of any SEBI order or authority.	Mr. Hemendra Sharma is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

Summary of Performance evaluation of the Director	Mr. Hemendra Sharma has delivered an exemplary performance during the evaluation period, distinguished by his strong expertise in business operations and financial management, corporate compliance and administrative functions. His industry knowledge has been instrumental in guiding the Board’s discussions and enhancing the quality of decision-making. He consistently brings well-informed, forward-looking perspectives to the table, offering constructive challenge to management and peers alike. Overall, Mr. Hemendra continues to be a highly engaged, insightful, and influential member of the Board.

Item No. -7: -

Approval of Borrowing Limits under Section 180(1)(C) of the Companies Act, 2013.

The Company is engaged in the business of providing financial services as a Non-Banking Financial Company ("NBFC") and is focused on expanding its lending operations. As the business grows, the Company may require additional funds from time to time to meet its lending, working capital and other business requirements.

Pursuant to Section 180(1)(c) of the Companies Act, 2013 ("the Act") requires approval of the Members by way of a Special Resolution where the proposed borrowings, together with the existing borrowings, may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

The Board of Directors, at its meeting held on May 28, 2026, approved the proposal to enhance the borrowing limit of the Company and recommended the same for approval of the Members. Accordingly, approval of the Members is sought to authorise the Board to borrow funds from time to time, provided that the total borrowings outstanding at any point of time do not exceed ₹500,00,00,000 (Rupees Five Hundred Crore only), excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

Item No. -8: -

Revision in Managerial Remuneration of Mr. Jaspal Singh Sidhu (DIN: 01794747), Executive Director & Chief Executive Officer (“CEO”) Of the Company

Mr. Jaspal Singh Sidhu (DIN: 01794747) was appointed as the Executive Director of the Company with effect from December 05, 2024 and was subsequently appointed as the Chief Executive Officer (“CEO”) of the Company with effect from March 30, 2026.

In view of his expanded role and responsibilities following his appointment as CEO, his contribution towards the Company's business operations and the Company's growth and expansion plans, the Nomination and Remuneration Committee reviewed his remuneration and recommended the revision thereof. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on May 28, 2026, approved the revision in remuneration, subject to the approval of the Members of the Company.

Accordingly, approval of the Members is sought for revising the remuneration payable to Mr. Jaspal Singh Sidhu to ₹7,50,000/- (Rupees Seven Lakh Fifty Thousand only) per month, with effect from June 01, 2026, for the remaining tenure of his appointment, together with the perquisites and benefits set out in the Resolution.

It may be noted that Ms. Divya Singh Kushwaha (DIN: 07286908), Chairperson and Managing Director of the Company, is presently entitled to remuneration pursuant to the approval accorded by the Members at the 41st Annual General Meeting held on September 25, 2025. The said remuneration was approved at a time when the Company had no or inadequate profits and was approved in accordance with the applicable provisions of Schedule V to the Act. Her approved remuneration is 12,50,000/- (Rupees Twelve Lakh Fifty Thousand only) per month, together with the approved perquisites and other benefits.

The Company has reported a profit for the financial year ended March 31, 2026. For the purpose of Section 197 of the Act, the net profit is required to be computed in accordance with Section 198 of the Act. The net profit computed under Section 198 for the financial year ended March 31, 2026 is ₹15,39,11,076 (Fifteen Crore Thirty-Nine Lakh Eleven Thousand Seventy-Six Only).

Accordingly, the overall remuneration payable to the managerial personnel of the Company, including the remuneration payable to Ms. Divya Singh Kushwaha and the proposed remuneration payable to Mr. Jaspal Singh Sidhu, is in excess of the overall ceiling of 11% of the net profits prescribed under Section 197(1) of the Act.

Section 197(1) of the Act permits a company, with the approval of its Members in general meeting, to authorise payment of managerial remuneration exceeding 11% of the net profits of the Company, subject to the applicable provisions of Schedule V. Further, the remuneration payable to any one Managing Director, Whole-time Director or Manager and the aggregate remuneration payable to more than one such managerial personnel may exceed the limits specified under Section 197(1) upon approval of the Members by way of Special Resolution.

In view of the above, and considering the increased responsibilities entrusted to Mr. Jaspal Singh Sidhu, particularly following his appointment as CEO, as well as his role in managing and developing the Company's business, the approval of the Members is sought by way of Special Resolution for the proposed revision in his remuneration. The proposed remuneration has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors after considering the responsibilities of the position, his contribution to the Company and the Company's business requirements and future growth plans.

The Board of Directors considers the proposed revision in remuneration to be appropriate and in the best interests of the Company and accordingly recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members.

None of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2, issued by the Institute of Company Secretaries of India, details of Mr. Jaspal Singh Sidhu are provided in the **"Annexure – D"** to this Notice.

"Annexure- D"

INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) ARE AS FOLLOWS:

Name of Director	Mr. Jaspal Singh Sidhu
DIN	01794747
Date of Birth / Age	21/06/1983 / 43 Years
Date of First Appointment on the board	December 05, 2024
Qualifications	Bachelors of Commerce ("B.com")
Brief Profile/ Experience, expertise in specific functional area	Mr. Jaspal Singh Sidhu, is a Commerce graduate with over 15 years of experience in manpower management and business operations. He has been serving as the Managing Director of Chandar Logistics and Trading Company (India) Private Limited since 2008. He has also been associated with the Company as an Executive Director since December 5, 2024. He brings strong leadership capabilities with proven expertise in managing large-scale workforce operations and driving operational efficiency. He is expected to contribute to the Company by providing strategic direction, strengthening operational frameworks, fostering leadership development, and aligning business objectives with long-term growth. With his extensive experience and industry understanding, he is well-positioned to support the Company's expansion and enhance overall business performance.
Terms & Conditions of appointment/ Re-appointment	As mentioned in the resolution under Item No. 8 of the notice.
Remuneration last drawn & sought to be paid	Nil
Shareholding in the Company & Shareholding as a beneficial owner as on date of this Notice.	Nil
Number of Board Meetings attended during FY 2025-26.	12 (Twelve)
Directorships held in other companies including listed companies and excluding foreign companies as on the date of this Notice.	Listed Entities: Nil Unlisted Entities: 5 1.Farmeez Multitrade Private Limited 2. Spunwell Textile Trading Private Limited 3.Playrix Games Private Limited 4.Farmeez Supermart (OPC) Private Limited 5. Chandar Logistics And Trading Company (India) Private Limited
Membership/Chairmanship of Committees of the Board in other entities.	Nil
Names of other listed companies in which directorships resigned in past three years.	None

Inter-se relationship with other Directors, and other Key Managerial Personnel of the Company.	None
Affirmation that the Director is not debarred from the holding office of the Director by virtue of any SEBI order or authority.	Mr. Jaspal Singh Sidhu is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

Place: Thane
Date: August 27, 2026

By Order of the Board
Golden Legand Leasing and Finance Limited

Prisha Behal
Company Secretary and Compliance Office
ICSI Membership No.: A63442

Golden Legand Leasing and Finance Limited

CIN: L65990MH1984PLC033818

Registered Office: Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane – 400703

Website: www.gllfl.com

Email: cs@gllfl.com

GOLDEN LEGAND
LEASING AND FINANCE LTD

Building Trust
Enabling Growth
Shaping Tomorrow

42nd ANNUAL REPORT
FY 2025-26

Building Trust. Enabling Growth. Shaping Tomorrow.

Golden Legand Leasing and Finance Limited (GLLFL) is an established and trusted Non-Banking Financial Company (NBFC). In FY 2025-26, we continued to build on our four decades of dedicated expansion, technical expertise and partnership-driven growth. We have been pivoting our business towards technology and digital finance for individuals and businesses since a management change in 2018. From adapting to our customers' evolving needs to undertaking our major fundraising initiative through the preferential allotment of convertible share warrants worth **₹85.99 crs.** Our journey remains anchored in ultimate stakeholder satisfaction, guided by the principles of Dharma, Satya and Karma in the Bhagavad Gita.

Dharma

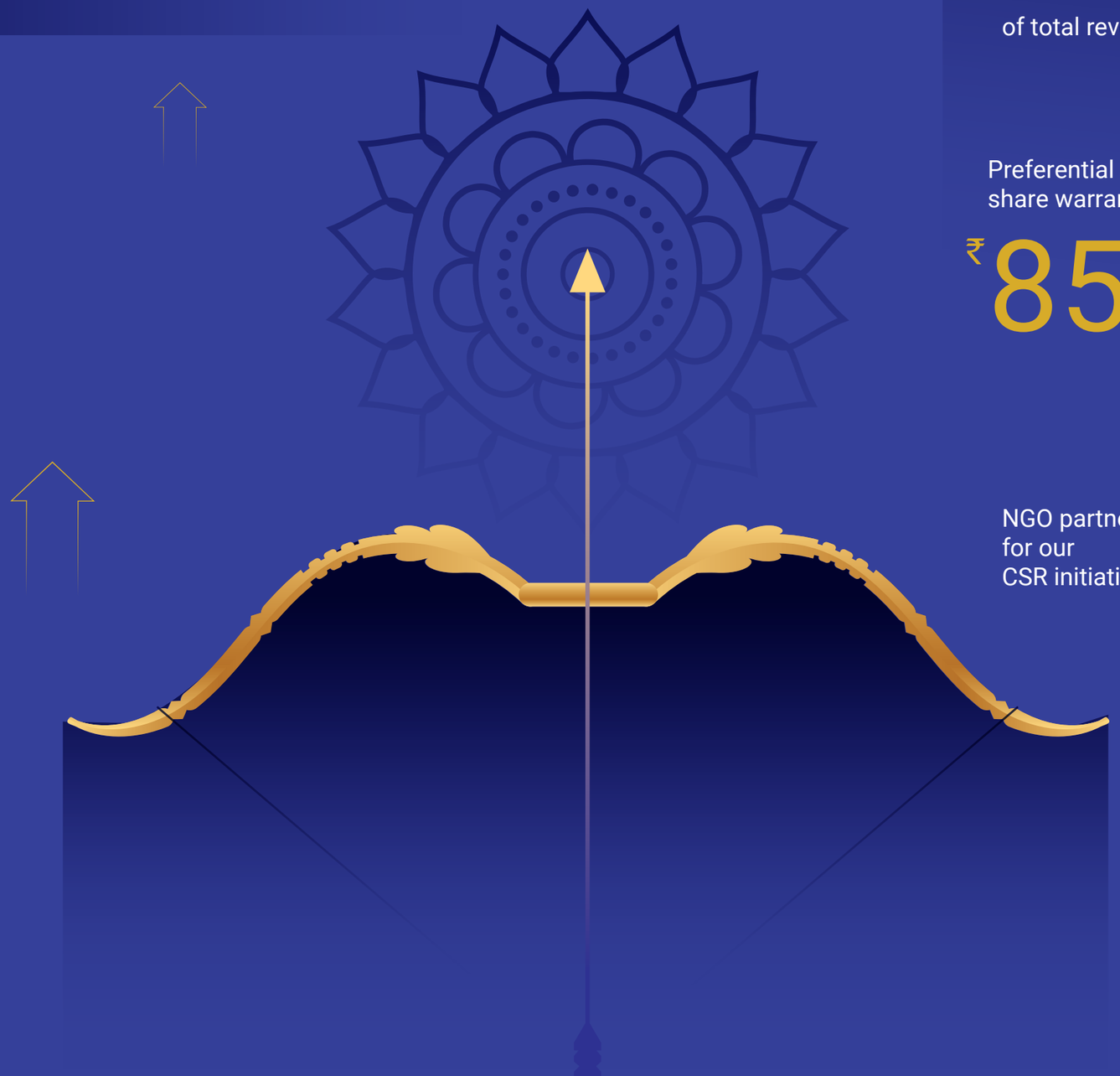
Just as Shri Krishna encourages Arjuna in Chapter 3 of the Bhagavad Gita to fulfil his duty and uphold justice, we aligned our CSR initiatives to address critical social challenges. Through our Golden Hearts initiative, we partnered with four NGOs to drive meaningful impact in animal welfare and community development.

Satya

Inspired by Shri Krishna's teachings in Chapter 17 of the Bhagavad Gita, we at GLLFL follow the austerity of truth in all our endeavours. Rooted in purposeful growth, we achieved our highest-ever total revenue of **₹183.59 crs.**

Karma

In Chapter 2, Shri Krishna advises Arjuna to act without attachment to the fruits of action, focusing instead on the **action** itself. Similarly, guided by our focus on long-term financial stability and growth, we raised **₹85.99 crs.** through the preferential allotment of convertible share warrants during FY 2025–26, strengthening our financial foundation and creating opportunities for future expansion.



KEY HIGHLIGHTS OF FY 2025-26

₹183.59 crs.

of total revenue (all time high)

Preferential allotment of convertible share warrants

₹85.99 crs.

NGO partners for our CSR initiatives **4**

CORPORATE INFORMATION

Board of Directors

Ms. Divya Singh Kushwaha

Managing Director & Chairperson

Mr. Lalit Singh

Whole-time Director

Mr. Jaspal Singh Sidhu

Executive Director

Mr. Hemendra Sharma

Non-Executive - Independent Director

Mr. Ashish Anand

Additional Non-Executive - Independent Director

Mr. Ajeet Singh Rathore

Additional Non-Executive - Independent Director

Mr. Anand Kumar

Non-Executive - Independent Director (resigned on August 20, 2025)

Ms. Neha Kargeti

Non-Executive - Independent Director (resigned on April 20, 2026)

KEY MANAGERIAL PERSONNEL

Chief Financial Officer ("CFO")

Ms. Divya Singh Kushwaha

Chief Financial Officer

Chief Executive Officer ("CEO")

Mr. Jaspal Singh Sidhu

Chief Executive Officer

Company Secretary and Compliance Officer

Ms. Prisha Jitendra Behal

Company Secretary and Compliance Officer

SENIOR MANAGEMENT PERSONNEL

Chetan Nandwana

HR Head

AUDITORS

Statutory Auditors

Sunil Vankawala & Associates
(Appointed on — December 2, 2024)

Secretarial Auditors

H. Maheshwari & Associates
(Appointed on — November 18, 2024)

Internal Auditor

Mr. Rahul Katakkar
(Appointed on - May 28, 2026)

Registrar to an Issue and Share Transfer Agent

Satellite Corporate Services Pvt. Ltd.
106 & 107, Dattani Plaza East West Indl. Compound, Safed Pool, Sakinaka, Andheri Kurla Road, Mumbai, Maharashtra - 400072
CIN: U65990MH1994PTC077057
22-28520461/462
service@satellitecorporate.com
www.satellitecorporate.com

Registered Office

Golden Legand Leasing and Finance Limited - Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane - 400703.
CIN : L65990MH1984PLC033818
022-45189429
contact@gllfl.com
www.gllfl.com

WHAT'S INSIDE?

Corporate Overview

❯	Corporate Factsheet	01
❯	Corporate Identity	03
❯	Business Model	05
❯	Operational Strategy	07
❯	Our Products	08
❯	Key Performance Highlights	13
❯	Vision 2027	15
❯	Message from the Chairperson and Managing Director	17
❯	Meet the Board	19
❯	Digital and Tech Transformation	23
❯	Effective Governance	25
❯	Culture at GLLFL	26
❯	Long -Term Sustainability	37

Statutory Reports

❯	Directors' Report	43
❯	Management Discussion and Analysis Report	71
❯	Report on Corporate Governance	83

Financial Statements

❯	Independent Auditor's Report	125
❯	Standalone Financial Statement	143

Investor Information

ISIN: INE088E01019

CIN: L65990MH1984PLC033818

BSE Code: 509024

BSE Symbol: GOLDLEG

LEI: 984500B851F5BNA97906

AGM Date/Time: Monday, September 28, 2026 at 3:00 pm (IST)

AGM Mode: Video Conference and other audio Visual means (" VC/OAVM").

Disclaimer:

This letter contains certain statements that are or may be forward-looking statements, including without limitation, statements relating to Golden Legand Leasing and Finance Limited's ("GLLFL" / "the Company") business objectives, strategies, results of operations, financial condition, strategic direction, future prospects, estimates of revenue growth, future financial or operating performance, and overall industry outlook. These statements can be recognised by the use of words such as "expects", "plans", "will", "continue", "think", "believes" or other words of similar meaning. These forward-looking statements are not guarantees of future performance but represent only the Company's current intentions, beliefs, expectations, assumptions and estimates, and are subject to risks and uncertainties that are difficult to predict and are outside the control of the Company. These statements involve risks and uncertainties which include, but are not limited to, regulatory changes pertaining to the industry in which our Company has businesses and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and globally which have an impact on our business activities or investments. Actual results may differ materially from those expressed or implied in such forward-looking statements. Against the background of these risks, uncertainties, and other factors, readers of this letter/document are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.

The information contained in this document is in summary form and has not been independently verified. No representation, warranty, guarantee, or undertaking, express or implied, is or will be made as to the accuracy, completeness, correctness, or fairness of the information, estimates, projections, and opinions contained in this document. Potential investors must make their own assessment of the relevance, accuracy, and adequacy of the information. Furthermore, past performance of the Company is not necessarily indicative of its future results. This document does not constitute or form part of and should not be construed as, directly or indirectly, any advertisement, offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person.

For more investor-related information, please visit: www.gllfl.com

CORPORATE OVERVIEW

CORPORATE FACTSHEET

GLLFL at a Glance

Headquartered in Mumbai, India, Golden Legand Leasing and Finance Limited was founded in 1984 and has since been a bankable name as an RBI-registered NBFC.

Since our inception, we have experienced many ups and downs but have remained afloat. What has kept us going is our robust compliance and legal framework. We leverage Gen AI, next-gen cybersecurity, cloud and payment technologies to deliver exceptional value to our esteemed customers, investors and other stakeholders.

As the financial landscape progresses, GLLFL is progressively transitioning from conventional to digital lending. We are also working toward becoming a fintech company that has embraced AI. This shift reflects our commitment to staying relevant and future-ready while expanding access to credit in a more efficient and user-friendly manner.

DIGITAL LENDING

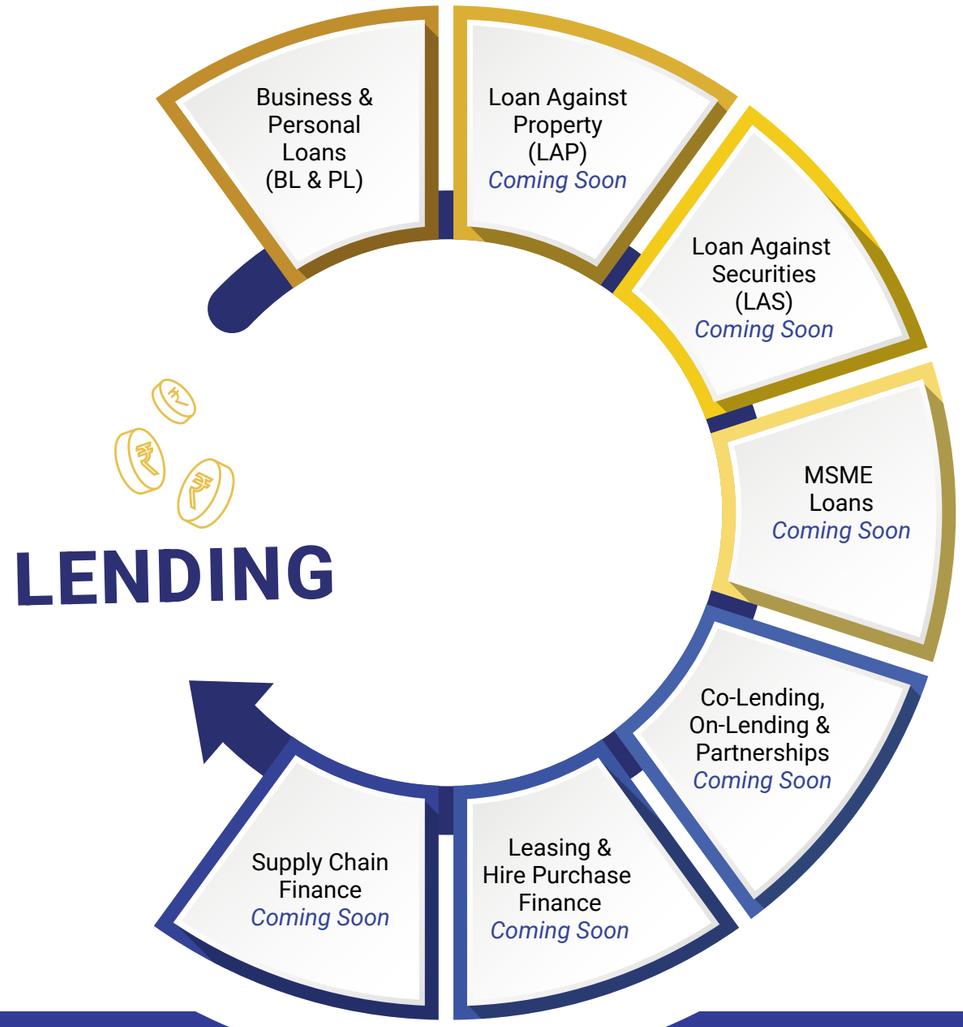
ASHAPURTI®
Lighting the Path Forward

AI-CREDIT BUILDER

bade bhaisab
Support That Never Ends

EDUCATION LOAN

SARALSAHAYAK



Consumer Base

We understand industry trends and provide solutions that cater to the needs of each customer segment in India.

- Urban, Semi-Urban and Rural Individuals
- Children of Government Employees
- Salaried Individuals
- Young Professionals
- Gig Workers
- Franchises
- Self-Employed Individuals

CORPORATE IDENTITY

Upholding Robust Standards

Relying on unwavering business ethics, cutting-edge technology and sound governance, GLLFL serves its diverse customers with transparency, efficiency and reliability. We are committed to driving sustainable success for all our stakeholders.

Our Values

- Ethics
- Customer Understanding and Trust
- Reliable Innovation
- Inclusivity
- Sustainable Outcomes

Our Vision

To become India's **Preferred Financial Services Partner**

Preferred: Implies a comprehensive financial ecosystem with multi-layered products that our customers can choose from

Financial Services: Is a holistic term that includes our current and future business expansion

Our Mission

To empower individuals, small businesses and entrepreneurs with 'innovative and reliable financial solutions' as per their needs

Our Value Proposition

Advanced Research Capabilities
Our advanced research competencies underpin our innovative products and technologies

Leveraging AI
Cutting-edge technologies to diversify revenue streams

RBI-registered NBFC
Affiliated with RBI as a Non-Systemically Important Non-Deposit Taking NBFC

Effective Governance
Focusing on effective corporate governance and long-term sustainability

Our Ecosystem

Resilient
Our risk-calibrated onboarding processes and the ability to adapt across various cycles enables us to deliver results

Innovative
We focus on product optimization to ensure we are well-positioned to grow perpetually

Customer-oriented
GLLFL is determined to provide effective and delightful solutions to all its customers

Which Leads To

Excellent, profitable and Customer-first solutions

BUSINESS MODEL

Our Value Creation Model

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन |
मा कर्मफलहेतुर्भूर्मा ते सङ्गोऽस्त्वकर्मणि ||

"Let right deeds be thy motive, not the fruit which comes from them."

-Bhagavad Gita, Chapter 2, Verse 47 (Paraphrased)

Our stakeholders' best interests drive every aspect of our business model. We show up for each one of you, not just for profit. This is a must for us!

Stakeholder Map

These six stakeholder groups play a crucial role in shaping our business:

- Customers
- Employees
- Value-chain Partners
- Investors
- Government and regulatory bodies
- Local Communities

Strategic Priorities

The below objectives not only align with our business goals but also serve as a roadmap for GLLFL's success:

- Products and their distribution are built for the markets we serve
- Technology drives our overall operations
- Credit discipline is sacrosanct
- We actively manage the cost of borrowing and liquidity
- Our leadership help us forge ahead

Capital Impacted

All our capital results in larger stakeholder and organizational value. We are always committed to optimizing the key trade-offs.

- Financial Capital
- Human Capital
- Social and Relationship Capital
- Intellectual Capital
- Natural Capital
- Digital Capital

Our Process

GLLFL's operation is dependent on these key activities that define our business processes:

- Research and Innovation
- In-house Tech Development
- Marketing and Distribution

OPERATIONAL STRATEGY

Where Vision Turns Into Victory

Golden Legand has consistently been empowered to tackle crucial challenges and explore new opportunities. From the beginning, GLLFL carved its way through modern evolutions. One of the key pillars of the growth journey is the adoption of innovations.

Established in 1984 as a pioneer in financial services, GLLFL has evolved into a trusted partner for organisations seeking transformative solutions. It is a listed NBFC that helps strengthen our nation's financial structure. We collaborate closely with our clients to drive meaningful change and enable sustainable growth, thereby strengthening our competitive advantage and delivering long-term value for all stakeholders.

We align our technology process with the Company's broader strategic vision. Every technological upgrade is thoughtfully implemented to support scalability, enhance efficiency, and enable future-ready operations. As part of our forward-looking strategy, we are actively expanding our brand presence in international markets.

Our journey toward building impactful fintech solutions and fostering strategic partnerships has been driven by strong cross-functional collaboration. Teams across Business Banking and Product Development have played a pivotal role in shaping this progress. As we move ahead, we remain committed to pushing boundaries, minimising technical debt, accelerating digital transformation and creating a resilient, innovative, and inclusive future for our stakeholders.

OUR PRODUCTS

ASHAPURTI®
Lighting the Path Forward

The breakthrough of Ashapurti Loans

Ashapurti Loans is a digital-first lending platform created to bridge the credit gap for India's hardworking workforce. Built for gig workers, self-employed individuals, merchants, and other earners who may not have traditional income documents, the platform makes access to personal credit simpler, faster, and more inclusive.

During the Financial Year 2025–26, the Company further strengthened its digital lending ecosystem by launching the Ashapurti Loans App. Designed to deliver a seamless, paperless, and convenient borrowing experience, the application enables customers to complete the loan journey digitally from application and verification to approval and repayment, making credit more accessible for India's emerging workforce.

Purpose

To bridge the credit gap for merchants, gig workers, and self-employed individuals through fair and accessible lending.

Vision

To build a future where everyone with a steady income and the ability to repay can access credit, regardless of their employment type.

Mission

To make personal loans fast, simple, and inclusive through a digital-first experience, with minimal documentation, flexible repayments, and a fair assessment beyond traditional credit history.

Inclusive Digital Lending Ecosystem

Ashapurti Loans delivers a simple, paperless, and mobile-first lending experience designed for India's hardworking workforce. Through a digital journey with minimal documentation, customers can apply for small-ticket personal loans quickly and conveniently.

The platform is built to support merchants, gig workers, self-employed individuals, and other earners who may not have traditional income documents. By assessing bank account and UPI transaction history, Ashapurti Loans enables a fair and accessible approach to credit assessment beyond conventional income proofs.

With flexible daily and weekly repayment options, borrowers can choose repayment schedules that align with the way they earn. A user-friendly mobile application, supported by a trusted field network, ensures customers can access assistance throughout their borrowing journey from application to repayment.

What Sets Us Apart

- **Flexible Repayments:** Daily and weekly repayment options that match customers' earning patterns.
- **Trusted Experience:** Ashapurti Loans' transparent processes and seamless digital support throughout the loan journey.
- **Accessible Lending:** Simple, paperless personal loans with minimal documentation.
- **Inclusive Assessment:** Credit evaluation based on bank account and UPI transaction history.

Growth Roadmap

Expanding Our Lending Portfolio

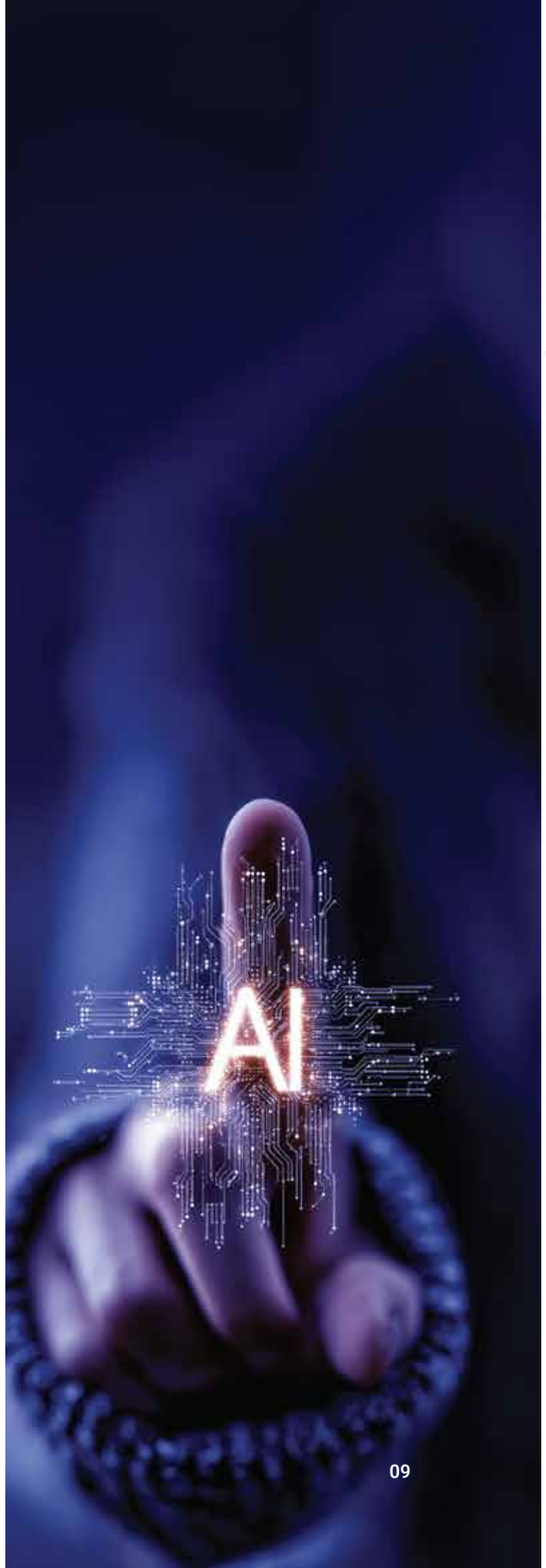
- Extend small-ticket personal loans to more underserved borrowers across India.
- Simplify the digital borrowing experience with faster onboarding.

Reaching More Communities

- Expand our presence across urban, semi-urban, and rural communities through a digital-first lending approach.
- Strengthen the Ashapurti Loans App with seamless customer support and an enhanced borrowing experience.
- Build strategic partnerships to extend responsible and accessible credit to more borrowers.

Technology We're Building

- Enhance credit assessment using bank account and UPI transaction insights.
- Deploy complete e-KYC, eSign, and video verification infrastructure.
- Expanding the horizon with AI-built technology to make it bigger and better.



BUILDING THE FUTURE

bade bhaisab
Support That Never Ends

Bade Bhaisab is on the horizon in our product lines. It is a platform created to strengthen financial profiles. Our main approach is to focus on a credit improvement platform that helps individuals rebuild their financial profile.

Purpose

To help individuals overcome debt challenges, improve their creditworthiness, and gain access to better financial opportunities.

Vision

To become India's most trusted debt resolution platform, helping individuals improve their creditworthiness and build a stronger financial future.

Mission

To empower individuals with structured debt resolution solutions, responsible repayment programs, and personalised support that enables lasting financial progress.

Integrated Financial Profile Platform

Bade Bhaisab is a debt resolution and credit improvement platform that helps individuals regain control of their finances and build a stronger financial future.

The platform supports structured debt restructuring by organising financial information and creating a personalised repayment approach based on individual circumstances. Every step is designed to encourage responsible repayment while working towards improving creditworthiness.

As repayments are completed consistently, your financial profile reflects positive progress over time. This structured approach helps strengthen credit health, build financial discipline, and create a more stable financial future with greater access to responsible credit.

Your Pathway to Stronger Financial Health

Financial challenges can happen to anyone, but they do not have to define your future. Bade Bhaisab helps you take meaningful steps towards resolving debt, improving your credit profile, and building lasting financial confidence.

Through structured debt resolution, responsible repayment programmes, and continuous support, we help you create healthier financial habits. Every step brings you closer to stronger creditworthiness and a more stable financial future.

Intelligent Financial Services

Our AI-powered profile verification system securely reviews your financial information to build a complete and accurate understanding of your financial profile.

By analysing key details such as your identity, income, repayment history, and financial commitments, it helps create a reliable foundation for personalised support. This enables Bade Bhaisab to recommend solutions that best suit your financial situation while ensuring a smooth, secure, and efficient experience.

BRAND OVERVIEW

Saral Sahayak is an upcoming educational support initiative designed exclusively for government employees who want the best for their children but face challenges managing upfront school fee payments. We believe a child's education should never be put on hold because of financial constraints. Saral Sahayak is designed to ease the financial burden of annual school fees, enabling government employees to manage timely fee payments without added financial stress. The solution provides a structured repayment mechanism through convenient EMIs, offering a simple and accessible financing option.

Motive

To ensure that no government employee's child misses out on quality education due to financial constraints. We will provide full fee support with flexible, affordable repayment options.

Highlights

100% School Fee Coverage:

No partial payments. No delays. Saral Sahayak pays the full annual school fee upfront, so admissions proceed smoothly and children can focus on what matters, learning.

Easy Repayments:

This is built for government employees, and repayment plans are designed keeping government salary cycles in mind. With EMIs starting at a low interest rate of 6% per annum repayment is straightforward, predictable, and stress-free.

Grade-Based Perks:

Academic excellence deserves celebration. Students who perform well receive scholarships and additional perks, are rewarded for their hard work, and are encouraged to aim higher.

Empowering Children

Saral Sahayak is designed exclusively for government employees who:

- Have children enrolled in or seeking admission to school.
- Need upfront fee support without disrupting monthly household budgets.
- Want a structured, low-interest repayment plan aligned with their salary cycle.

"Because a child's education should not wait."

Forward Strategic Priorities

The Company has a basic forward-looking approach classified as long-range strategic planning (LRS). The LRS is formed after a thorough evaluation of microeconomic conditions, emerging customer needs, business mega trends, technological advancements, and industry opportunities. The Company has clearly defined its trade construct across key pillars, incorporating all of them.

Purpose

We aspire to build a diversified and scalable financial services platform with a robust presence across 10 broad business categories: Consumer Lending (Sales Finance), Personal Loans, SME Lending, Auto Financing, Rural Lending, Gold Loans, Commercial Lending, Loan Against Securities, Deposits, and Partnerships & Services.

Plan

The Company intends to deploy ₹10 crs. per month during FY 2026-27 for small-ticket Personal Loans, and ₹75 crs. per month for secured lending products such as vehicle finance, etc. Towards the end of the financial year, the Company also intends to enter the Gold Loan segment to diversify its secured lending portfolio further.

Approach

Our Company intends to scale its lending operations through a powerful physical and partner-led distribution channel. It plans to establish 100+ branches, DSA channels, offices, and franchise locations across India to improve market reach, support customer acquisition, and enhance service accessibility.

Market and Profit Share

The Company aims to capture meaningful market share across secured, retail, and SME lending by scaling multiple lending categories and expanding its pan-India footprint, while building a balanced earnings mix through diversified revenue streams from deposits, unsecured lending, asset-backed finance, partnerships, and allied financial benefits.

Philosophy

In line with evolving regulatory requirements, the Company also plans to enhance its Corporate Social Responsibility efforts and contribute meaningfully to society's welfare.

Technology & AI First

The entire lending business is expected to be managed through our upcoming projects, an AI-based initiative that will start operations in FY 2026 - 2027. This technology-first platform is planned to strengthen underwriting, enhance analytics, improve customer journeys, automate processes, and support scalable growth across all business verticals.

Seamless Intelligence: An AI-First Approach

We are extremely proud to proclaim the successful development, testing, and deployment of Onboarding Agent, an AI-powered Vendor Abstraction Platform built in-house by our AI team. This architecture significantly reduces integration timelines, helping new vendors onboard in minutes rather than weeks.

AI-Led Transformation

As part of our wider AI strategy, we are set to deploy **75+ AI-driven applications in FY 2026-27,** focused on maintaining capabilities across:

- AI Orchestration
- AI Data Intelligence
- AI Workflow Automation
- Agentic AI Systems
- Conversational AI (Voice and Text)
- AI Technology Infrastructure

KEY PERFORMANCE HIGHLIGHTS

GLLFL 1.0

FY 2025-26 marked a historic financial milestone for the Company, anchored by total revenue of **₹183.59 crs.** and an EBITDA of **₹31.95 crs.** Demonstrating operational resilience and strong margin growth, we achieved an all-time high profit of **₹10.30** crs., solidifying a resilient foundation for long-term stakeholder value.

To fuel our next growth phase, we raised **₹85.99** crs. via preferential allotment of convertible share warrants. We expanded our corporate footprint in April 2026 by incorporating a Wholly-Owned Subsidiary, "Gullakkart Private Limited." Furthermore, our digital lending platform, Ashapurti Loans, will scale operations by introducing flexible repayment models.

Our growth is driven by people and community. We voluntarily partnered with 4 NGOs for impact-led CSR initiatives and logged a 90% Employee Engagement Score, all seamlessly managed by experienced professionals to foster an empowered culture.

With 50% Independent Directors on the Board, 3 out of 4 committees chaired by Independent Directors, and 40% of board time spent addressing critical issues, our governance framework ensures maximum oversight and integrity.

Financial Performance	Business Expansion	Strong Engagement	Good Governance
₹ 183.59 crs. In overall Total Revenue for FY 2025-26	**₹ 85.99 crs.** Preferential allotment of convertible share warrants	**4** NGOs we have voluntarily partnered with for our CSR initiatives	**50%** Independent Directors on the Board
₹ 31.95 crs. Earnings Before Interest, Taxes, Depreciation, and Amortisation (EBITDA)	Incorporated a Wholly-Owned Subsidiary (WOS) in Month of April 2026 by the name of **"Gullakkart Private Limited"**	**90%** Employee Engagement Score (EES)	**40%** Time spent by the Board of Directors on critical issues
₹ 10.30 crs. **All time high profit** in the FY 2025-26	**Ashapurti Loans** will expand operations with flexible repayment models	Managed by **experienced professionals**	**3 out of 4** Committees Chaired by Independent Directors

REALIZING VISION 2027

GLLFL 2.0

Looking ahead, GLLFL's strategic roadmap moves beyond incremental product expansion toward sustainable, stakeholder-aligned value creation. Anchored in strategic priorities spanning technology, financial innovation, and stakeholder value, the Company is well positioned to strengthen its market leadership going forward.

On the growth front, GLLFL plans to extend approximately ₹10 crs. per month in small-ticket personal loans through FY 2026-27, deepening its presence in India's fast-evolving credit landscape, while targeting monthly disbursements of ₹75 crs. toward business and other loans to meaningfully scale our secured and unsecured lending book.

The Company's flagship initiative, Bade Bhaisab, an AI-driven platform designed to power end-to-end lending operations and enable faster, more prudent credit decisions, is targeted for launch in Q4 2027. This is expected to be complemented by GLLFL's planned entry into the gold loan segment and the establishment of up to 100+ offline touchpoints by March 2027, extending credit accessibility nationwide.

Alongside this growth agenda, Corporate Social Responsibility will be formalised as a core operational pillar this year, reinforcing GLLFL's commitment to responsible corporate citizenship and long-term, sustainable value creation.

VISION 2027 and Beyond	OUR POSITIONING	OUR STRATEGIC PILLARS
Business Expansion	Our lending business will be at the forefront with these initiatives: • The operations of Bade Bhaisab, our AI-driven lending platform, are expected to begin in FY 2027, marking the launch of our integrated digital lending business. • We also plan to expand our reach by enlisting 100+ franchises across the country.	**Technology drives our overall operations** **Products and their distribution are built for the markets we serve**
Strategic Investments	• The Company expects to disburse upto ₹10 crs. per month through small-ticket personal loans during FY 2026–27. • The Company plans to disburse upto ₹75 crs. per month through business loans, vehicle loans and other secured loans during FY 2026–27. • Entering into the gold loan business by Q4 FY 2027.	**We actively manage the cost of borrowing and liquidity** **Credit discipline is sacrosanct**
Enduring Value	• As CSR becomes an integral part of our responsibilities, we remain committed to creating a meaningful impact on society.	**Our leadership helps us forge ahead**

MESSAGE FROM THE CHAIRPERSON AND MANAGING DIRECTOR

"Dharma gave us direction. Satya gave us conviction. Karma gave us results."

Divya Singh Kushwaha

Chairperson and Managing Director,
Golden Legand Leasing and Finance Limited

DIN: 07286908

Dear Esteemed Shareholders,

It gives me immense pleasure to present the 42nd Annual Report of the Company for FY 2025-26. As we look back on the journey of Golden Legand Leasing and Finance Limited (GLLFL), the last year has been a testament to our dharma, satya and karma.

Defining the Context

योगस्थ: कुरु कर्माणि सङ्गं त्यक्त्वा धनञ्जय ।
सिद्ध्यसिद्ध्यो: समो भूत्वा समत्वं योग उच्यते ॥

"Stay balanced in success and failure—this balance is true yoga."

-Bhagavad Gita Chapter 2 Verse 48

As I reflect on FY 26, this quote aptly captures the intention with which GLLFL navigated a complex and evolving global economic landscape. It is only because of your unwavering trust that we could stay focussed in our journey of Building Trust. Enabling Growth. Shaping Tomorrow.

Though the year had its challenges, what remained constant was our dedication to the core principles that support GLLFL: Ethics, Customer Understanding and Trust, Reliable Innovation, Inclusivity and Sustainable Outcomes. These values continue to drive our actions, especially in uncertainty.

Owing to the US China trade war, the defining theme of the Indian economy for the first nine months of the financial year was protectionism. The strong macro fundamentals, including Q2 FY 26 GDP at 8.20%, inflation near zero and a credit rating upgrade, helped us stay insulated amid global spillovers.

However, with UPI dominance and the introduction of the Account Aggregator ecosystem, our Indian fintech infrastructure is structurally at par. And at seed level, digital lending, regtech and AI credit continued to rule investor sentiments. GLLFL is growing with this awareness.

Deepening Impact, Expanding Access

व्यवसायात्मिका बुद्धिरेकेह कुरुनन्दन ।
बहुशाखा ह्यनन्ताश्च बुद्धयोऽव्यवसायिनाम् ॥

"Those who are resolute have a focused and determined intellect; the indecisive have scattered thoughts."

-Bhagavad Gita, Chapter 2, Verse 41

During FY 26, all decisions at GLLFL have been taken carefully and intentionally, keeping our long-term vision firmly in sight. To validate our strategy, we successfully closed a funding round of preferential allotment of convertible share warrants ₹ 85.99 crs. and increased our authorized share capital to ₹ 100 crs. These numbers fuel our next phase of expansion.

Moreover, to further strengthen our compliance and legal architecture, we incorporated a Wholly-Owned Subsidiary under GLLFL. This helps us become more agile to operate across our businesses. Under our Wholly-Owned Subsidiary, we aim to secure a Prepaid Payment Instrument (PPI) License to support our digital wallet initiatives. GLLFL is determined to provide maximum value and innovative solutions to our customers.

Further advancing our commitment to staying relevant and future-ready, we have partnered with specialized technology experts to develop Ashapurti Loans and Badebhaisab. Doing so enables us to upgrade our financial products to global standards, so that our users experience best-in-class speed and sophistication.

I understand change is the only constant in any area of business or life. Any transformation happens rarely without friction. Obliged to serve all our stakeholders effectively, the Board recently appointed Mr. Jaspal Singh Sidhu as the CEO of the company. We have strengthened our team with several IITians, CA and CS professionals in key roles, bringing diverse expertise and perspectives to carry our legacy forward.

The Road Ahead

कर्मणैव हि संसिद्धिमास्थिता जनकादय: ।
लोकसंग्रहमेवापि सम्पश्यन्कर्तुमर्हसि ॥

"Great leaders achieved success through action, while working for the welfare of society."

-Bhagavad Gita Chapter 3 Verse 20

Looking ahead, our roadmap goes beyond product access. Guided by our strategic intentions, centered on technology, innovative financial products and stakeholder value, we are poised to reach even greater heights.

Your company is strengthening its focus on small-ticket personal loans, while continuing to expand its secured lending portfolio across vehicle and other loans. Our most ambitious initiative, Bade Bhaisab, is planned for launch in the fourth quarter of FY 2026–27. This AI-driven lending platform will transform how we manage our lending business and enable customers to make faster and more informed borrowing decisions.

Driven by our purpose, we also plan to enter the gold loan business by the fourth quarter of FY 2026-27, further diversifying our lending offerings. Alongside our digital initiatives, we remain committed to expanding our offline network and taking credit closer to customers across the country.

As we continue to grow, we remain equally committed to creating a positive impact. From this year onwards, Corporate Social Responsibility will be an integral part of our operations, reinforcing our commitment to responsible and sustainable growth.

As we move into FY 2026–27, I extend my sincere gratitude to our shareholders, employees, business partners, and all our stakeholders for the trust and confidence you continue to place in us. Your support inspires us to think bigger, move with purpose and create lasting value. I firmly believe that we have laid a strong foundation for the future, and the best of our journey is yet to come.

MEET THE **BOARD**

Commanding the Course

The guiding force that steers the Company to deliver crucial and sustainable long-term success, while anchoring in best business practices.

Divya Singh Kushwaha

43 Years

Chairperson and Managing Director

DIN: 07286908

Area of expertise

Committees

C

Education
B.Sc. in Home Science

Date of Appointment
September 29, 2018

Attendance in FY 2025-26
Board meetings : 100%
Committee meetings : NA

यदा यदा हि धर्मस्य ग्लानिर्भवति भारत ।
अभ्युत्थानमधर्मस्य तदात्मानं सृजाम्यहम् ॥

"Whenever there is a decline in righteousness... I manifest Myself. For the protection of the good... I appear at every age."

-Bhagavad Gita, Chapter 4, Verses 7–8

In FY 2025-26, we continued focusing on sustainable, responsible growth. From executing preferential allotments to deepening our AI expertise, every step was guided by our commitment to protect GLLFL's dharma.

Lalit Singh

86 Years

Whole-Time Director

DIN: 07282811

Area of expertise

Committees

M

Education
B.Tech Mechanical Engineering

Date of Appointment
September 29, 2018

Attendance in FY 2025-26
Board meetings : 100%
Committee meetings : 100%

बुद्धियुक्तो जहातीह उभे सुकृतदुष्कृते ।
तस्माद्योगाय युज्यस्व योगः कर्मसु कौशलम् ॥

"Yoga is skill in action."

-Bhagavad Gita, Chapter 2, Verse 50

Despite witnessing a fast-evolving financial landscape, GLLFL has left no stone unturned in enhancing resilience, scalability and overall stakeholder confidence. We are doubling down on future-ready capabilities to boost sustainable growth.

Hemendra Sharma

40 Years

Non-Executive Independent Director

DIN: 08334192

Area of expertise

Committees

M

Education
Bachelor of Commerce

Date of Appointment
July 20, 2021

Attendance in FY 2025-26
Board meetings : 100%
Committee meetings : 100%

सक्ताः कर्मण्यविद्वांसो यथा कुर्वन्ति भारत ।
कुर्याद्विद्वांस्तथासक्तश्चिकीर्षुर्लोकसंग्रहम् ॥

"As the ignorant perform actions with attachment, so should the wise act without attachment, for the welfare of the world."

-Bhagavad Gita, Chapter 3, Verse 25

As a tech-enabled financial services provider, GLLFL continues to create maximum value for all our stakeholders. In FY 2025-26, we have enhanced our products, strengthened partnerships and leveraged robust governance frameworks.

Areas of Expertise

- Strategic Leadership
- Business Development and Strategy
- Industry Knowledge and Experience in IT
- Human Resource and Leadership
- Financial and Risk Management
- Legal, Governance and Regulatory

Committees

- Audit Committee
- Stakeholders Relationship
- Nomination and Remuneration
- Corporate Social Responsibility

C Chairperson M Member

*Attendance in Committee meetings also includes attendance of Independent Directors in their separate meetings

Jaspal Singh Sidhu

43 Years

Executive Director and Chief Executive Officer

DIN: 01794747

Area of expertise

Education
Bachelor of Commerce

Date of Appointment
December 5, 2024

Attendance in FY 2025-26
Board meetings : 100%
Committee meetings : 100%

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन ।
मा कर्मफलहेतुर्भूर्मा ते सङ्गोऽस्त्वकर्मणि ॥

"You have the right to perform your duties, but not to the results. Do not be attached to outcomes, nor avoid action."

-Bhagavad Gita, Chapter 2, Verse 47

At GLLFL, we do not chase numbers blindly. All our actions are intentional because it is the right thing to do for our people, our customers and the ecosystem we belong to.

Ajeet Singh Rathore

34 Years

Additional Non - Executive Independent Director

DIN: 11209035

Area of expertise

Committees

M

Education
Bachelor of Computer Applications (B.C.A)

Date of Appointment
March 30, 2026

Attendance in FY 2025-26
Board meetings : NA
Committee meetings : NA

एवं सततयुक्ता ये भक्तास्त्वां पर्युपासते ।
ये चाप्यक्षरमव्यक्तं तेषां के योगवित्तमा: ॥

"For those who are dedicated, I ensure their prosperity and security."

-Bhagavad Gita, Chapter 12, Verse 1

GLLFL continues to unlock new growth avenues, with the inclusion of Artificial Intelligence and Blockchain in our lending portfolio. We are striving to consolidate our position as a reliable financial partner.

Areas of Expertise

- Strategic Leadership
- Business Development and Strategy
- Industry Knowledge and Experience in IT
- Human Resource and Leadership
- Financial and Risk Management
- Legal, Governance and Regulatory

Ashish Anand

53 Years

Additional Non-Executive - Independent Director

DIN: 11680795

Area of expertise

Committees

C

Education
IHM, MBA, LL.B., Ph.D. (Management), CHA – AHLEI, USA

Date of Appointment
May 28, 2026

Attendance in FY 2025-26
Board meetings : NA
Committee meetings : NA

तेषां सततयुक्तानां भजतां प्रीतिपूर्वकम् ।
ददामि बुद्धियोगं तं येन मामुपयान्ति ते ॥

"To those who are consistently dedicated, I provide the wisdom that leads to success."

-Bhagavad Gita, Chapter 2, Verse 50

We are dedicated to innovation as it is in our DNA. Besides, our focus on digital transformation, data security and future-ready talent enables growth, trust and sustained relevance.

Prisha Jitendra Behal

35 Years

Company Secretary and Compliance Officer

ACS: 63442

Education
CS, LLB and B.COM

Date of Appointment
February 10, 2023

यत्र योगेश्वर: कृष्णो यत्र पार्थो धनुर्धर: ।
तत्र श्रीर्विजयो भूतिर्ध्रुवा नीतिर्मतिर्मम ॥

"Excellence creates prosperity."

-Bhagavad Gita, Chapter 3, Verse 25

At GLLFL, we ensure the highest standards of ethics and compliance are implemented so that our decisions are in tandem with stakeholder interests. We believe in delivering long-term value across the communities we serve.

Committees

- Audit Committee
- Stakeholders Relationship
- Nomination and Remuneration
- Corporate Social Responsibility

C Chairperson M Member

*Attendance in Committee meetings also includes attendance of Independent Directors in their separate meetings

Digital and Tech Transformation

Digital-First Approach

During the year, GLLFL continued to strengthen its digital ecosystem, evolving from a foundational digital presence to a technology-led, customer-centric approach aligned with its identity as a modern NBFC. Across its key business verticals, Ashapurti Loans and Bade Bhaisab, the Company focused on building a consistent, authentic and accessible digital presence across key customer touchpoint, while maintaining a strong focus on regulatory compliance, data security and customer protection.

The Company is progressively leveraging AI-driven capabilities, modern technology and data-led insights to enhance lending processes, improve customer understanding and support faster, more informed decision-making. Digital infrastructure, analytics and technology-enabled processes are being integrated across the business to create greater efficiency, scalability and responsiveness. These initiatives reflect GLLFL's endeavour to build a digitally enabled lending ecosystem that combines technology with responsible and customer-focused financial solutions.

Technology and Customer Engagement

GLLFL continued to enhance its digital reach and strengthen its position as a technology-enabled NBFC. The Company is adopting modern digital tools and data-driven approaches to improve customer engagement, streamline processes and create more seamless experiences across the lending journey.

We expect AI, analytics, and technology-led solutions to strengthen operational efficiency, improve risk assessment, and enable more personalised customer experiences. Alongside technology adoption, the Company continued to focus on clear, informative and relevant digital communication, helping customers better understand its financial offerings and make informed borrowing decisions.

These efforts are strengthening GLLFL's digital foundation and supporting its vision of a modern, agile, accessible financial services platform.

EFFECTIVE GOVERNANCE

Governance Philosophy

Golden Legand Leasing and Finance Limited (GLLFL) is committed to the highest standards of corporate governance, transparency, and ethical business conduct. The Company believes that robust governance structures are fundamental to building long-term stakeholder value and sustaining institutional credibility.

The Board of Directors, supported by its reconstituted committees, delivers strategic direction and oversight across all material aspects of the Company's operations, risk management, financial reporting, and stakeholder engagement. The governance framework secures accountability at every level of the organisation.

For detailed information regarding our Corporate Governance, kindly refer to the Corporate Governance Report.

CULTURE AT GLLFL

Building Meaningful Connections Beyond Everyday Work

At GLLFL, we believe that a strong organisation is built on more than business performance; it is built on people, purpose and a shared sense of belonging. Our culture reflects the belief that every individual brings unique experiences, perspectives and aspirations that contribute to who we are as an organisation.

We strive to create an environment where people feel valued, heard and empowered to grow. From recognising achievements and celebrating personal milestones to encouraging collaboration, inclusion and well-being, we aim to make every employee feel an integral part of our journey.

As GLLFL continues to evolve, our culture evolves with it, grounded in trust, strengthened by diversity and driven by a collective ambition to grow together. Because when our people grow, our organisation grows with them.

People, Purpose and Progress

- Human Resources
- Employee Welfare
- Festival Gifts and Hampers
- Travel and Team Bonding
- Employee Engagements
- Events

HUMAN RESOURCES

Building a Future-Ready Organisation with Purpose

GLLFL is on a deliberate path to building an agile, high-calibre, and enduring organisation that aspires to be recognised as a Great Place to Work. We invest consistently in creating an environment where employees receive regular feedback, develop in-demand competencies, and feel a genuine sense of belonging.

Our culture is not just a statement. It is something we experience together, each day. From immersive technology learning programmes to vibrant office celebrations, every initiative at GLLFL is designed to ensure that each individual feels included, inspired, and proud to contribute.

90%+ Employees are Proud to Work at GLLFL

87% Believe their Role Supports Company Goals

85% Average Survey Response Rate

A People Strategy to Empower, Retain and Lead

GLLFL continuously explores new avenues to support its workforce, from creating platforms for the technology team to share emerging knowledge to embedding structured pathways for retention, reskilling, and leadership development. We are equally committed to equipping our high-potential talent with the capabilities they need to step into leadership roles tomorrow.

As part of this evolution, GLLFL is actively piloting micro-learning modules and flexible learning formats, making continuous development accessible and sustainable at every level of the organisation. These programmes are a work in progress, and we are energised by the growth they are already enabling for our people and for the Company as a whole.

Strength Through Diverse Talent

In an environment where talent acquisition remains competitive, GLLFL has successfully grown its team by onboarding over 65 high-calibre professionals across functions. Our colleagues bring rich and varied experience from leading banks, NBFCs, fintech companies, and other relevant industries, and this diversity of perspectives strengthens our collective ability to solve complex problems and make sound decisions.

Our team spans two complementary pillars:

The Technology Team — Seasoned professionals who design and deploy advanced solutions that power our strategic initiatives and drive operational excellence.

The Non-Technology Team — Specialists who provide critical expertise across a wide range of business functions, ensuring seamless execution at every level.

Innovation, Inclusion and Improvement

At GLLFL, we are committed to building a workplace that is as inclusive as it is high-performing. To advance this vision, we are developing a forward-looking recruitment strategy that harnesses advanced hiring technology to attract and onboard diverse talent from a broad range of backgrounds.

In parallel, we are refining our performance management framework to ensure it remains tightly aligned with the Company's evolving strategic priorities. Alongside this, we are rolling out a new suite of holistic employee wellbeing initiatives reflecting our understanding that sustainable performance is built on healthy, supported, and motivated people.

EMPLOYEE WELFARE AND PEOPLE CULTURE

At Golden Legand Leasing and Finance Limited, we believe that our people are the cornerstone of everything we build. Our success as an organisation is a direct reflection of the energy, dedication, and commitment that our team brings every single day. In recognition, we have invested in creating a workplace culture that goes far beyond professional growth, one that nurtures well-being, fosters belonging, celebrates individuality, and makes every employee feel genuinely valued.

From the food on their plates to the memories we create together, GLLFL is committed to being an employer that its people are proud to be part of.

> *"We don't just hire people, but we bring them into a family and like any family, we celebrate together, travel together, and take care of each other."*
>
> *HR Management, Golden Legand Leasing and Finance Limited*

A Meal Together

We take the basics seriously. Every working day, all employees at GLLFL are provided with complimentary meals for the full working day, with no exceptions or conditions.

Complimentary Breakfast

The day begins right. A freshly prepared breakfast is available to all employees each morning, ensuring that every team member starts their workday energised, nourished, and ready to contribute their best.

Complimentary Lunch

A wholesome hot lunch is served every day as part of our commitment to employee well-being, ensuring every team member has access to a nutritious and freshly prepared meal.

Evening Snacks

GLLFL provides daily evening snacks to keep energy levels high, foster informal conversations, and give the team a moment to recharge before powering through until the close of business.

This daily meals programme is not a perk but a commitment. It reflects our belief that employee welfare begins with the fundamentals, and that an organisation that takes care of its people's everyday needs builds trust that lasts.

Experiences Beyond the Office — Travel and Team Bonding

GLLFL organises company-sponsored travel experiences for its employees, creating opportunities to build stronger bonds, celebrate collective achievements, and create lasting memories outside the workplace environment.

International Trip — Bangkok, Thailand

In a landmark initiative that stands as a testament to our commitment to rewarding our team, GLLFL organised a fully sponsored international trip to Thailand for its employees. This trip was more than a holiday. It was an experience designed to acknowledge hard work, deepen team relationships, and create a shared memory that unites the GLLFL family. From cultural exploration to team dinners, the Bangkok trip exemplified what it means to invest in the people who invest in us.

Employee travel experiences are planned periodically to ensure that teams have the opportunity to step away, reconnect, and return to work reinvigorated. These initiatives consistently reflect among the most valued benefits reported by our employees.

Celebrating Life's Moments — Building a Culture of Care

At GLLFL, we believe our employees are at the heart of our success. We value them not just for their professional contributions, but also for the milestones and moments that matter to them. Our culture celebrates these achievements with warmth, appreciation and a strong sense of belonging.

Birthday Celebrations

Every employee's birthday is celebrated at the office. From a dedicated cake-cutting ceremony to heartfelt wishes from the entire team, we ensure no birthday goes unnoticed. It is a small gesture that carries an important message.

Baby Shower Celebrations

At GLLFL, we celebrate meaningful personal milestones alongside professional achievements. When an employee embarks on the journey towards parenthood, we come together to mark the occasion through thoughtfully organised baby showers, creating moments of warmth.

Festivals, Fun and Fancy Dress — Bringing Joy to the Workplace

A workplace that celebrates culture is a workplace that thrives. GLLFL has built a vibrant tradition of festive celebrations that honour the rich cultural tapestry of our team by making every festival an occasion to come together, dress up, and celebrate with full spirit.

Best Dressed Awards and Recognition

Festive dress-up events are complemented by recognition for the most creative, traditional, and spirited participants. Awards and prizes are distributed to celebrate enthusiasm and effort, reinforcing a culture where fun is valued as much as performance.

Festival Gifts and Hampers

On the occasion of major festivals, employees receive thoughtfully curated gifts and hampers as a token of appreciation from the Company. These gestures are our way of sharing in the joy of the season and expressing gratitude for every team member's contribution.

These festive initiatives go beyond morale-boosting. They build a shared identity and a sense of belonging because they remind us that we are, first and foremost, a team.

A Workplace Built for People

Our commitment to employee welfare extends to the environment in which our people spend their working hours. GLLFL continuously invests in maintaining a workspace that is comfortable, safe, inclusive, and inspiring.

- Open-door culture with approachable leadership at all levels.
- Regular team outings, informal get-togethers, and inter-team bonding activities.
- Recognition of employee contributions through formal and informal appreciation.
- Zero-tolerance policy for workplace harassment or discrimination.

Our Commitment — Unchanging and Unconditional

The initiatives described in this section are not seasonal programmes or one-time experiments. They are enduring features of the GLLFL workplace commitments that the Company upholds year after year, and continuously seeks to expand and improve.

We measure our success not only by the financial returns we generate, but by the smiles in our office, the pride our employees feel when they speak of GLLFL, and the culture of care that defines us as an employer. Our people are not just our greatest asset, they are our identity.

> *"When our employees thrive, our organisation thrives. It is not just a philosophy, but it is our lived reality."*
>
> *-Golden Legand Leasing and Finance Limited*

EVENTS

A Year of Celebrations and Connections

- **Festive Milestones**
- **Cultural Inclusivity**
- **Employee Engagement**

At Golden Legand, we believe that a thriving workplace is built not just on performance but on people, their stories, their traditions, and the special moments they share. The year was a complete testament to that belief. Across every quarter, we came alive with a series of thoughtfully curated celebrations and engagement initiatives, each designed to honour our diversity, deepen our interconnections, and promote a culture where every employee feels valued, seen, and celebrated.

Holi — A Canvas of Colour and Camaraderie

When spring arrived, so did the celebrations. Holi was celebrated with an enthusiasm that coloured every corner of the workplace quite literally. Employees arrived in vibrant colour-themed dresses, gathered around festive cuisine, and threw themselves into interactive activities designed to spark genuine joy. The fun, laughter, colours, and the shared memories of the day served as a strong reminder that the best teams are built on trust, fun, and the freedom to celebrate together.

Janmashtami — Rooted in Tradition, Rich in Connection

Janmashtami brought with it the warmth of tradition, and the most beautiful aspect is the collective participation. Through specific, themed activities and culturally immersive engagement initiatives, employees came together in an atmosphere that celebrated heritage while strengthening the bonds that make Golden Legand's culture so distinctive and familiar. The event was a reminder that our roots are worth being proud of and sharing.

Bhagavad Katha — A Sanctuary of Stillness

In a world that rarely pauses, Golden Legand made a place for reflection. We provide weekly Bhagavad Katha sessions throughout the year for a structured, meaningful platform for mindfulness and spiritual well-being. These sessions were more than a cultural adherence. They became a calm anchor in the rhythm of the workweek, offering balance, inner clarity, and a positive outlook. The constant participation across departments reflected a cooperative appreciation for practices that nourish the whole person, not just the professional.

Testimonial from Prabhuji

"I had the opportunity to conduct Bhagavad Gita sessions at Golden Legand. It was a truly enriching experience to interact with a team eager to explore deeper aspects of life.

The sessions focused on key teachings, such as the three gunas - sattva, rajas, and tamas - and their impact on our thoughts and actions. The team's active participation and curiosity made the discussions meaningful and engaging. In today's fast-paced work environment, such spiritual initiatives are invaluable in building inner clarity and strength. I sincerely appreciate the efforts to conduct these sessions regularly. I would also like to thank Divya Ma'am for her support and vision to ISKCON Bhayander for Rath Yatra food distribution."

- Karan Khandelwal
ISKCON Bhayander

Ganpati — Wisdom, Welcome, and Team Spirit

The arrival of God Ganpati was celebrated with reverence and equal enthusiasm. Focused on cultural values and active team involvement, the festivities encouraged every employee to participate, collaborate, and contribute to something larger than their daily role. The collective energy of the celebrations backed the organisation's belief that a united team is its most remarkable asset and that unity is best built in moments of shared celebration.

Eid — A Table Set for Everyone

The spirit of Eid is one of generosity, gratitude, and togetherness, which are values that resonate deeply with the Golden Legand's culture. The celebration was observed by employees coming together to share festive meals, exchange warm wishes, and welcome the richness of an indeed diverse workforce. In honouring Eid, the organisation reaffirmed its dedication to an inclusive environment where every faith, every tradition, and every voice is not just welcomed but celebrated together.

Dandiya Night — Nine Nights of Energy and Elegance

The nine-night festival was brought to life through a spectacular evening, Dandiya Night- an enlightening evening and the vibrant celebration of cultural pride, colour, and rhythm. Employees arrived dressed in special traditional chaniya cholis and kurtas. The clinking of dandiya sticks and the warmth of festive music make it more special. The event was unforgettable. Beyond the festivities, Navratri's spirit of devotion, discipline, and renewal resonated as a fitting reflection of Golden Legand's own values. It was an evening that employees will carry with them long after the music stopped.

Diwali — Illuminating the Workplace

Diwali, the festival of lights and hope, brought its signature warmth and radiance to Golden Legand. Employees adorned traditional attire, the workplace was fully transformed with festive decor, and fun activities filled the day with positivity and recognition. Beyond the celebration, Diwali served as a prospect to reflect on the year's achievements, acknowledge the contributions of every individual, and step into the season ahead with renewed energy and shared purpose.

Christmas — Giving Back, Together

The year drew to a close in the spirit it had carried throughout, one of community, compassion, and celebration. Christmas festivities at Golden Legand were intentionally woven together with charity initiatives, reflecting the organisation's deep commitment to social responsibility. Employees participated in festive activities while channelling the season's generosity toward meaningful community engagement. It was a fitting close to a year defined by togetherness. A reminder that the culture Golden Legand nurtures within its walls has the power to make an impact far beyond its walls.

The Thread that runs through it all

Every celebration throughout the year was brought to life by a consistent framework of colour-themed dress, festival-specific cuisine, engaging games, and activities tailored to each occasion. The true measure of these initiatives is not in the events themselves. It is in what they created: a workplace where morale is high, participation is genuine, and belonging is not a policy but a lived experience.

At Golden Legand, celebration is not a calendar obligation. It is an expression of who we are as a community that honours its diversity, invests in its people, and believes that the moments we share are just as important as the milestones we achieve.

"Every celebration was a thread woven into the fabric of our culture with colour-dress themes, festival cuisine, and shared moments that turned colleagues into community."

LONG-TERM SUSTAINABILITY

At Golden Legand Leasing and Finance Limited, sustainability is not a standalone initiative but a long-term responsibility that guides the Company's vision, operations, and future growth and prospects. As the financial and fintech ecosystem continues to strive rapidly, the Company remains fully committed to building a business that is technologically advanced, financially strong, socially responsible, and environmentally conscious. The priority is to develop sustainable value for stakeholders while contributing entirely to the broader ecosystem.

The Company firmly believes that long-term sustainability is only achieved by balancing innovation with responsibility. With increasing global focus on Environmental, Social, and Governance (ESG) practices, Golden Legand continues to align its functioning and strategic priorities with sustainable business principles. This approach helps the Company boost governance standards, enhance efficiency, reduce environmental impact, and make meaningful relationships with communities and stakeholders.

Sustainability as a Core Business Philosophy

Golden Legand's sustainability approach is guided by the belief that responsible businesses create stronger long-term results. The Company continues to combine sustainability into operational planning, decision-making, risk management, and technology adoption. By concentrating on long-term impact rather than short-term gains, the Company aspires to build a resilient, future-ready organisation.

The Company also identifies that sustainability in the financial sector rises beyond environmental responsibility. It comprises digital inclusion, ethical governance, customer trust, financial accessibility, and social assistance. Through its growing business ecosystem, Golden Legand strives to create solutions that are efficient, transparent, and aligned with current sustainability expectations.

Technology-Driven Sustainable Operations

Technology, especially AI integration, continues to play a significant role in the Company's sustainability journey. Golden Legand actively promotes a highly advanced digital transformation across operations to enhance efficiency and reduce dependence on traditional processes in every department. The adoption of digital systems, automation, and technology-enabled workflows supports smoother operations while contributing towards reduced environmental impact.

The Company continues to explore a wide range of innovative technologies, including Artificial Intelligence (AI), automation tools, and data-driven systems, to strengthen operational efficiency and enhance decision-making capabilities completely. These upgrades help streamline internal processes, optimise resources, enhance customer experiences, and support sustainable growth objectives.

Digital transformation also enhances accessibility and convenience by enabling faster communication, improved financial services, and more efficient customer interactions. The Company considers technology-led growth central to the development of a modern, scalable, and sustainable financial ecosystem.

ESG and Responsible Governance

Golden Legand is wholly committed to maintaining strong governance practices and high ethical standards. The Company understands the growing importance of ESG considerations within the financial sector and seeks to strengthen its governance framework through transparent processes, responsible policies, and accountability-driven rules.

The Company's sustainability outlook is aligned with the broader objective of building a responsible organisation that values compliance, integrity, and stakeholder trust. By embedding ESG-focused considerations into business operations, Golden Legand aims to create sustainable long-term value while adapting to evolving industry expectations and regulatory frameworks.

Risk awareness and responsible operational management also remain the primary focus areas. The Company continues to evaluate long-term business sustainability through strategic planning, process improvements, and the integration of advanced technologies to ensure informed decision-making and operational resilience.

Commitment Towards Green and Sustainable Growth

The Company recognises the growing significance of environmentally responsible growth and continues to support initiatives that promote sustainability and long-term positive impact. Golden Legand believes that the financial sector plays a crucial role in contributing to sustainable development and raising awareness of responsible business practices.

Through its growing business approach, the Company supports sustainable financing, environmentally conscious operations, and trustworthy resource utilisation. The priority remains building an ecosystem that fosters efficiency, innovation, and environmental awareness while creating long-term business value for greater impact.

The Company also continues to promote a paperless and plastic-free environment. We don't provide plastic bottles and cutlery. We create a sustainable environment by planting indoor plants, digital-first practices wherever possible, helping reduce waste and improve operational sustainability. By leveraging digital infrastructure and modern financial technologies, Golden Legand aims to contribute to a more efficient, environmentally conscious future with a significant societal impact.

Social Responsibility and Community Impact

Golden Legand strongly believes that sustainable growth must also create meaningful, impactful social impact. Through its CSR initiatives under the Golden Hearts platform, the Company continues to undertake activities that contribute to community welfare, social aid, and positive change. These endeavours reflect the Company's commitment to giving back to society and creating true value beyond business performance.

The Company's CSR efforts focus on strengthening community connections and supporting causes that promote the care, welfare, and social well-being of animals and humans. By engaging in initiatives that encourage compassion, support, and inclusivity, Golden Legand aims to contribute towards building a more responsible and balanced society.

The Company also considers sustainability to include fostering an optimistic internal culture that values people, collaboration, innovation, and ongoing growth. Efforts towards supporting an inclusive and progressive work environment remain a necessary part of the organisation's long-term vision.

Future Outlook

As Golden Legand moves forward, the Company remains focused on the evolving financial landscape, which presents new options for building smarter, more inclusive, and sustainable systems, and is committed to adapting to these changes responsibly.

CORPORATE SOCIAL RESPONSIBILITY

Responsible Growth with Lasting Impact

A Commitment that comes from the Heart

Growth, for us, is not only counted in numbers. It is reflected in the lives we touch, protect, and uplift. Our CSR philosophy is based on the principle of voluntary expression of responsibility, shaped by compassion and directed by purpose. It is not driven by obligation but by an abiding belief that businesses must coexist, with compassion towards communities and those who cannot speak for themselves. At the core of our initiatives lies a deeply personal reason for our leadership in **animal welfare.**

We strive to create a positive impact on our society through our reflective actions, such as rescuing lives, healing injuries, and providing safe shelter. Alongside this, we continue to support community and child welfare, assuring that care extends across both human and animal ecosystems.

Governance Framework

Our CSR measures are built on a foundation of integrity, accountability, and long-term vision.

- Voluntary CSR initiatives aligned with our purpose-led growth ideology.
- Strategic collaborations with credible, impact-driven organisations.
- Continuous engagement to ensure meaningful, on-ground outcomes.
- Ethical and transparent practices are embedded across all initiatives.

This structured approach enables us to transform intent into impact with thoughtful responsibility.

CSR Philosophy & Focus Areas

Where Compassion Meets Action

Our philosophy is simple, care must be intentional, and impact must be lasting.

Animal Welfare
We are fully committed to safeguarding and nurturing strays and injured animals through treatment, rescue, rehabilitation, and adoption assistance.

Community and Child Welfare
We extend our efforts to empower communities by supporting education, welfare programs, and basic need initiatives for underprivileged children.

As we plan to move forward, these focus areas will persist to expand in scale and depth, guided by evolving needs and deeper engagement.

Love Beyond Words

"Some of the purest love I have experienced has come from animals. Their silence speaks, their loyalty inspires, and their suffering often goes unnoticed. For us, animal welfare is more than a CSR initiative. It is a cause close to my heart. Every life we help and protect reminds us of our shared responsibility to lead with empathy and kindness.

We believe a truly compassionate society is one where no animal is left to suffer on the streets. Through our CSR initiatives, we are committed to advancing this vision with unwavering dedication and purpose."

- Divya Singh Kushwaha
Chairperson and Managing Director

TURNING COMPASSION INTO IMPACT

Key CSR Initiatives

We are united with dedicated organisations to bring real change to society. They are working tirelessly on the ground to create an impact:

Animal Welfare Partnerships

- **Yoda (Youth Organisation in Defence of Animals)**
  Supporting the rehabilitation and rescue of stray dogs, helping to provide safe shelter, care, and giving a second chance at life.
- **Help Suffering Lives**
  Working together to guarantee time-to-time medical attention and healing for injured and vulnerable animals.
- **SOS (Save Our Strays)**
  Helping street animals by enabling sterilisation drives, adoption initiatives, and long-term care programs for street animals.

Community and Child Welfare

- **Jeevan Dhara Welfare and Education**
  Backing the initiatives focused on welfare, education, and improved living conditions for deprived children.

Community Impact and Outcomes

Every Life Touched is a Story Changed

Our CSR journey has led to meaningful, real-world effects:

- Rescued countless animals from injury, neglect, and dangerous conditions.
- Providing access to medical care and rehabilitation for vulnerable strays.
- Increased social awareness around adoption and humane animal treatment.
- Strengthened support systems for children through education and welfare initiatives.

Behind every effort, we aim to transform life with a story rewritten with care.

Looking Ahead

Building a More Compassionate Tomorrow

Our vision for the future is clear and to deepen our impact while expanding our reach. We aim to:

- Strengthen and scale our animal welfare initiatives.
- Foster greater awareness and community participation.
- Build long-term, sustainable CSR programs.
- Continue integrating compassion into the core of our growth story.

दातव्यमिति यद्दानं दीयतेऽनुपकारिणे ।
देशे काले च पात्रे च तद्दानं सात्त्विकं स्मृतम् ॥ 20 ॥

"That gift which is given out of duty, at the proper time and place, to a worthy person, and when we expect nothing in return, is considered to be charity in the mode of goodness (Sattva)."

— Bhagavad Gita, Chapter 17, Verse 20

STATUTORY REPORTS

DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 42nd Annual Report on business and operations of the Golden Legand Leasing and Finance Limited ("Company" or "GLLFL") together with the audited financial statements for the financial year ("FY") ended March 31, 2026.

1. Company Overview

GLLFL is a public limited company incorporated under the provisions of the Companies Act, 1956 and is presently governed by the provisions of the (Companies Act, 2013). The equity shares of the Company are listed on the BSE Limited (Main Board).

The Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Financial Company – Investment and Credit Company (NBFC–ICC) vide Registration No. 13.01171 dated February 12, 1999.

Pursuant to the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Company is classified as a Base Layer NBFC, considering its asset size, risk profile and regulatory framework applicable to such category.

The Company is primarily engaged in the business of providing financial services, including small ticket loans and personal loans to customers, and operates through technology-enabled platforms, namely "Ashapurti Loans", "Bade Bhaisab" and "Saral Sahayak", which facilitate access to financial and related services through a network-driven model.

These platforms are designed to support the Company's business operations by enabling efficient service delivery, process standardisation and improved outreach, particularly in semi-urban and rural areas, in compliance with applicable regulatory frameworks.

The Company conducts its operations in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines issued by the Reserve Bank of India governing NBFCs.

Guiding Philosophy

योगः कर्मसु कौशलम्।

"Excellence in action is itself a form of discipline and true skill lies not in chasing results, but in performing one's work with focus, steadiness, and integrity."

-Bhagavad Gita Chapter 2 Verse 50

2. Financial Highlights

The key highlights of the financial performance/losses, as stated in the audited financial statements, along with the corresponding performance for the previous year are as under:

(₹ in Lakhs)

Particulars	Standalone	
	F.Y. 2024-25	F.Y. 2025-26
Revenue from operations	**934.38**	**18,358.82**
Other income	—	—
Total Income	**934.38**	**18,358.82**
EBITDA	**32.41**	**3,194.53**
EBITDA Margin (%)	3.47%	17.40%
Finance Cost	46.17	1,125.15
Earnings before Depreciation, Exceptional Item and Tax	**(13.76)**	**2,069.38**
Depreciation/Amortization	248.13	286.60
Exceptional Items*	—	—
Profit /(Loss) Before Tax from continuing operations	**(261.89)**	**1,782.77**
Tax expenses	(41.93)	753.02
Net Profit /(Loss) for the year from continuing operations	**(219.96)**	**1,029.75**
Net Profit/(loss) from discontinued operations	—	—
Profit /(Loss) for the period	**(219.96)**	**1,029.75**
Earnings per share		
Basic	(1.48)	6.93
Diluted	(1.48)	6.93

Note: *All amounts are expressed in ₹ Lakhs unless otherwise stated. Percentage (%) and Earnings Per Share (EPS) figures are presented in their respective units.*

3. Financial Performance and State of the Company's Affairs

Revenue from operations increased to ₹183.59 crore in FY 2025-26 from ₹9.34 crore in FY 2024-25, a growth of approximately 19.65 times, driven by higher transaction volumes and increased interest income from greater disbursements.

The Company reported a standalone Profit After Tax (PAT) of ₹10.30 crore in FY 2025-26, compared to a loss of ₹2.20 crore in FY 2024-25, reflecting a turnaround of approximately ₹12.50 crore. EBITDA Margin improved significantly to 17.40% from 3.47%, driven by revenue growth (~19.65x) outpacing the increase in expenses, despite higher transaction-related finance costs and operating expenses associated with increased transaction volumes.

The substantial improvement in financial performance is primarily attributable to the growth in the Company's lending business, increase in loan disbursements and interest income, higher transaction processing volumes, and improved operational efficiencies. The Company continued to strengthen its lending operations with a focus on expanding its customer base and improving the overall scale and efficiency of its business.

4. Brief Description of The Company's Working During The Year

During the financial year under review, the Company continued its operations as a Non-Banking Financial Company – Investment and Credit Company (NBFC–ICC), primarily engaged in the business of providing lending solutions, including loans and personal loans.

The Company's primary sources of revenue during the year were transaction processing services and interest income earned on loans extended by the Company. The Company generated revenue through its transaction processing activities and lending operations, with a focus on serving customers across urban, semi-urban and rural markets.

The Company has also initiated the development of its additional platforms, namely Ashapurti Loans, Bade Bhaisab and Saral Sahayak, which are currently in the pipeline and are expected to support future business expansion. During the year, the Company witnessed significant growth in its lending operations, supported by increased business volumes and improved operational efficiencies.

The Company continues to focus on prudent credit assessment, risk management and compliance with applicable regulatory requirements, to support sustainable growth.

5. Business Outlook

GLLFL is well-positioned to capitalise on the growing demand for financial services, particularly in the lending segment across urban, semi-urban and rural markets. The Company continues to align its business model to cater to the evolving credit needs of individuals and underserved segments.

The core focus for the coming years includes:

- **Expansion of Lending Operations:** The Company aims to further scale its lending business, particularly in small ticket loans and personal loans, by increasing its loan portfolio and strengthening its distribution network, thereby enhancing its interest income.
- **Strengthening of Technology-Enabled Platform:** The Company will continue to enhance its key platform, Ashapurti Loans, which supports sourcing, processing and servicing of loans, with a view to improving operational efficiency, scalability and outreach.
- **Adoption of Advanced Analytics and AI Capabilities:** The Company proposes to leverage data analytics and emerging technologies, including artificial intelligence and machine learning, to strengthen credit assessment, risk evaluation, fraud monitoring, and decision-making processes.
- **Development of New Platforms:** The Company is in the process of developing its additional platforms, namely Bade Bhaisab and Saral Sahayak, which are expected to support future business expansion and diversification.
- **Focus on Risk Management and Compliance:** The Company will continue to strengthen its credit appraisal systems, risk management framework and compliance mechanisms to ensure sustainable and disciplined growth.

6. Dividend

In line with the current performance of the Company, the Board of Directors has not recommended any dividend for the FY ended March 31, 2026. The decision is aligned with the Company's strategy to conserve resources in its ongoing fintech initiatives, including Ashapurti Loans and Bade Bhaisab, as well as further enhancement of its digital infrastructure.

7. Fixed Deposits

Being a non-deposit taking Non-Banking Financial Company, your Company has not accepted any deposits from the public within the meaning of the provisions of the Master Direction Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and the provisions of the Act.

8. Transfer to Reserves

Under Section 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has transferred a sum of Rs. 2.20 crores to its reserve fund.

9. Share Capital, Debt Structure and its Listing

As on March 31, 2026, the issued, subscribed, and paid-up share capital of the Company stood at ₹14,87,00,000 (Rupees Fourteen Crores Eighty Seven Lakh only), divided into 1,48,70,000 equity shares of ₹10/- each.

During the financial year under review, there was no change in the issued, subscribed, and paid-up share capital of the Company.

a. Authorised Capital

During the year under review, the Company has increased its authorised share capital of the Company from ₹35,00,00,000 (Rupees Thirty-Five Crores only) to ₹50,00,00,000 (Rupees Fifty Crores only), divided into 5,00,00,000 (Five Crores) equity shares of ₹10/- each. The increase in authorised share capital was duly approved by the shareholders of the Company through Postal Ballot in accordance with the applicable provisions of the Companies Act, 2013, and the results thereof were declared on May 09, 2025.

Subsequently, during the current year, the Company has also increased its authorised share capital of the Company from ₹50,00,00,000 (Rupees Fifty Crores only) to ₹100,00,00,000 (Rupees Hundred Crores only) divided into 10,00,00,000 (Ten Crores) equity shares of ₹10/- each. The increase in authorised share capital was duly approved by the shareholders of the Company at the 41st Annual General Meeting held on September 25, 2025.

b. Preferential Issue of Convertible Warrants

Pursuant to the approval accorded by the members of the Company at the Extraordinary General Meeting held on March 10, 2026 and in accordance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 read with the rules made thereunder and Chapter V of the Securities and Exchange Board of India

(Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Company allotted 6,63,51,000 Convertible Share Warrants on a preferential basis to persons belonging to the Non-Promoter Category on March 27, 2026 at an issue price of ₹12.96 per warrant, aggregating to ₹85,99,08,960 (Rupees Eighty Five Crores Ninety Nine Lakhs Eight Thousand Nine Hundred Sixty only).

Each warrant is convertible into one equity share of face value of ₹10/- each, subject to payment of the balance consideration by the warrant holders, within a period of 18 months from the date of allotment, in accordance with the applicable provisions of the SEBI ICDR Regulations.

Pursuant to the applicable provisions of the SEBI ICDR Regulations, the Company received an amount of ₹21,49,77,240 (Rupees Twenty One Crores Forty Nine Lakhs Seventy Seven Thousand Two Hundred Forty only), being 25% of the total consideration, at the time of allotment of the warrants. The balance amount is payable by the warrant holders at the time of exercise of the conversion option.

The proceeds from the preferential issue shall be utilised for the objects stated in the Notice convening the shareholders' meeting approving the preferential issue.

As on March 31, 2026, except as stated below there is no outstanding instruments Convertible into equity shares of the Company:

Sr No.	Type of Securities	No. of Securities Allotted	Allotment pursuant to the conversion during the Financial Year	Balance to be converted
1	Convertible Share warrants	6,63,51,000	—	6,63,51,000

The aforesaid warrants are convertible into an equivalent number of equity shares of the Company within the period prescribed under the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and on such terms and conditions as approved by the shareholders of the Company.

c. Other Capital Issues

The Company has not made any public issue, rights issue, bonus issue or buy-back of securities during the financial year under review.

d. Issue of equity shares with differential rights

Your Company does not have any equity shares with differential rights and hence no disclosures is required to be given under Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014.

e. Issue of sweat equity shares

During the year under review, your Company has not issued any sweat equity share and hence no disclosures is required to be given under Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014.

f. Issue of employee stock options

During the year under review, Your Company has not granted any employee stock options, and has no employee stock option scheme is in operation as on March 31, 2026.

g. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

Your Company has not made any provision of money for the purchase of, or subscription for, shares in the Company, to be held by or for the benefit of the employees of the Company and hence the disclosure as required under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, is not required.

h. Listing with the stock exchanges

The equity shares of the Company are listed on the Bombay Stock Exchange Limited ("BSE"). The Company has paid the annual listing fees for the financial year 2026-27 to the Stock Exchange within the prescribed timelines.

10. Subsidiaries, Joint Ventures or Associate Companies

During the financial year under review, the Company did not have any subsidiary, joint venture or associate company within the meaning of Section 2(6) of the Companies Act, 2013.

Accordingly, the disclosure requirements prescribed under Rule 8(1) of the Companies (Accounts) Rules, 2014 relating to the performance and financial position of subsidiaries, associates and joint ventures are not applicable to the Company for the financial year ended March 31, 2026.

Subsequent to the close of the financial year, the Company incorporated its Wholly Owned Subsidiary, **GULLAKKART PRIVATE LIMITED**, on April 18, 2026. The details of the said incorporation have been disclosed under the head "Material Changes and Commitments Occurring After the End of Financial Year" forming part of this Report.

11. Meetings

i. Board Meeting

The Board met at regular intervals inter-alia to discuss, review and consider various matters including business performance, strategies, policies and regulatory updates and impact.

During the year under review, 12 (Twelve) meetings of Board of Directors were held during the FY 2025-26 on the following dates:

Sr No.	Date of Meeting	Sr No.	Date of Meeting
1	May 27, 2025	7	January 22, 2026
2	June 19, 2025	8	February 09, 2026
3	August 07, 2025	9	February 12, 2026
4	August 14, 2025	10	March 13, 2026
5	August 28, 2025	11	March 27, 2026
6	November 14, 2025	12	March 30, 2026

ii. Committee Meetings

The Committee met at regular intervals inter-alia to discuss, review and consider various matters including business performance, strategies, policies and regulatory updates and impact.

During the year under review, the following Committees met on following dates below

Sr No.	Audit Committee	Nomination & Remuneration Committee	Stakeholder Relationship Committee
1	May 27, 2025	May 27, 2025	November 14, 2025
2	August 14, 2025	June 19, 2025	———
3	November 14, 2025	August 14, 2025	———
4	December 16, 2025	March 30, 2026	———
5	February 12, 2026	———	———

Details with respect to the meetings of the Board of Directors and Committees held during the year under review, including Composition, attendance by Directors / Members at such meetings have been provided in the Corporate Governance Report which is annexed to and forms an integral part of this Annual Report.

12. Directors and Key Managerial Personnel ("KMP")

During the year under review, the following changes took place in the composition of the Board of Directors and KMP:

I. Re-appointment of Ms. Divya Singh Kushwaha (DIN: 07286908) as the Managing Director and Chairperson of the Company.

During the financial year under review, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Board of Directors approved the re-appointment of Ms. Divya Singh Kushwaha (DIN: 07286908) as the Managing Director and Chairperson of the Company for a further term of 5 (five) years with effect from March 28, 2025, subject to the approval of the members of the Company.

The members of the Company approved the re-appointment of Ms. Divya Singh Kushwaha as the Managing Director and Chairperson of the Company through Postal Ballot and the results thereof were declared on May 09, 2025.

II. Re-appointment of Mr. Lalit Singh (DIN:07282811) as the Whole-time Director of the Company.

During the financial year under review, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the applicable provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, Mr. Lalit Singh (DIN: 07282811) was re-appointed as the Whole-time Director of the Company for a further term of 5 (five) years with effect from June 24, 2025 subject to the approval of the members of the Company.

The Members of the Company at the 41st Annual General Meeting ("AGM") held on September 25, 2025 approved the Re-appointment of Mr. Lalit Singh as the Whole-time Director of the Company for the aforesaid term.

III. Appointment of Mr. Anand Kumar (DIN:11048727) as an Additional Non-Executive Independent Director of the Company.

During the financial year under review, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors appointed Mr. Anand Kumar (DIN: 11048727) as an Additional Non-Executive Independent Director of the Company with effect from May 27, 2025.

The Company has received a declaration from Mr. Anand Kumar confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that Mr. Anand Kumar possesses the requisite integrity, expertise and experience and fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director of the Company.

IV. Appointment of Mr. Ajeet Singh Rathore (DIN: 11209035) as an Additional Non-Executive Independent Director of the Company.

During the financial year under review, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors appointed Mr. Ajeet Singh Rathore (DIN: 11209035) as an Additional Non-Executive Independent Director of the Company with effect from March 30, 2026.

The Company has received a declaration from Mr. Ajeet Singh Rathore confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that Mr. Ajeet Singh Rathore possesses the requisite integrity, expertise and experience and fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director of the Company.

The appointment of Mr. Ajeet Singh Rathore as a Non-Executive Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years, is subject to approval of members of the Company and shall be placed for their consideration at the ensuing General Meeting of the Company.

Regulations, 2015 for appointment as an Independent Director of the Company.

The appointment of Mr. Ajeet Singh Rathore as a Non-Executive Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years, is subject to the approval of the members of the Company and shall be placed for their consideration at the ensuing General Meeting of the Company.

V. Appointment of Mr. Ashish Anand (DIN: 11680795) as an Additional Non-Executive Independent Director of the Company.

During the financial year under review, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors appointed Mr. Ashish Anand (DIN: 11680795) as an Additional Non-Executive Independent Director of the Company with effect from May 28, 2026.

The Company has received a declaration from Mr. Ashish Anand confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that Mr. Ashish Anand possesses the requisite integrity, expertise and experience and fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director of the Company.

The appointment of Mr. Ashish Anand as a Non-Executive Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years, is subject to the approval of the members of the Company and shall be placed for their consideration at the ensuing General Meeting of the Company.

VI. Resignation of Mr. Anand Kumar (DIN: 11048727) from the position of Additional Non-Executive Independent Director of the Company.

Mr. Anand Kumar (DIN: 11048727) tendered his resignation from the position of Additional Non-Executive Independent Director of the Company with effect from August 20, 2025 (close of business hours) due to personal reasons. He confirmed that there were no material reasons apart from as stated above.

VII. Resignation of Ms. Neha Kargeti (DIN: 10940282) from the position of Non-Executive Independent Director of the Company.

Ms. Neha Kargeti (DIN: 10940282) tendered her resignation from the position of Non-Executive Independent Director of the Company with effect from April 20, 2026 (close of business hours) due to personal reasons. She confirmed that there were no material reasons apart from as stated above.

VIII. Directors liable to retire by rotation

In accordance with the provision of the Section 152 of the Act and Articles of Association of the Company, Mr. Jaspal Singh Sidhu (DIN: 01794747) is retiring by rotation at the forthcoming AGM of the Company and being eligible offered himself for re-appointment.

The Board recommends re-appointment of Mr. Jaspal Singh Sidhu for the consideration of the Members of the Company at the forthcoming AGM.

IX. Change in KMP

During the financial year under review, the following changes took place in the Key Managerial Personnel of the Company:

i. **Appointment of Mr. Jayanta Roy as Chief Executive Officer ("CEO") of the Company.**

Pursuant to the provisions of Section 203 of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Jayanta Roy as the Chief Executive Officer ("CEO") designated as the Key Managerial Personnel ("KMP") of the Company with effect from June 19, 2025. The appointment was made in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. Resignation of Mr. Jayanta Roy as Chief Executive Officer ("CEO") of the Company.

Mr. Jayanta Roy resigned from the position of Chief Executive Officer of the Company with effect from March 23, 2026 due to personal reasons. The Board places on record its appreciation for the services rendered and contributions made by him during his tenure with the Company and wishes him success in his future endeavours.

iii. Appointment of Mr. Jaspal Singh Sidhu as Chief Executive Officer ("CEO") of the Company.

Subsequent to the resignation of Mr. Jayanta Roy and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, pursuant to the provisions of Section 203 of the Companies Act, 2013 and other applicable provisions, if any, appointed Mr. Jaspal Singh Sidhu, Executive Director of the Company, as the Chief Executive Officer ("CEO") of the Company with effect from March 30, 2026.

The Board is of the opinion that Mr. Jaspal Singh Sidhu possesses the requisite integrity, qualifications, experience and expertise to discharge the responsibilities entrusted to him as Chief Executive Officer of the Company. The Board believes that his leadership and industry experience will contribute significantly to the Company's operational efficiency, strategic growth and long-term value creation.

X. Remuneration policy and criteria for selection of candidates for appointment as Directors, KMPs and Senior Management Personnel

The Company has in place a policy for remuneration of Directors, KMPs and Senior Management Personnel as well as a well-defined criterion for the selection of candidates for appointment to the said positions, which has been approved by the Board. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the Executive and Non-Executive Directors (by way of sitting fees and commission), KMPs and Senior Management Personnel. The criteria for the selection of candidates for the above positions cover various factors and attributes, which are considered by the NRC (Nomination and Remuneration Committee) and the Board of Directors while selecting candidates.

The policy on remuneration of Directors, KMPs and Senior Management Personnel is hosted on the website of the Company at https://gllfl-document.s3.ap-south-1.amazonaws.com/pdfs/1768889379299_Nomination%20and%20Remuneration_GLLFL.pdf

XI. Declaration by Independent

The independent directors of the Company, pursuant to the provisions of Section 149 of the Act and Listing Regulations, have submitted their declaration confirming that each of them meets the criteria of independence as prescribed under the Act read with rules made thereunder and the Listing Regulations and that they continue to comply with the Code of Conduct laid down under Schedule IV to the Act. They have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties independently.

Accordingly, based on the said declarations and after reviewing and verifying its veracity, the Board is of the opinion that the independent directors are persons of integrity, possess relevant expertise, experience, proficiency, fulfil the conditions of independence specified in the Act and Listing Regulations and are independent of the management of the Company.

There has been no change in the circumstances affecting their status as independent directors of the Company. During the financial year 2025-26, the independent directors had no pecuniary relationships or transactions with the Company, except as disclosed in the Corporate Governance Report forming part of Annual Report.

The Company has adopted the Code of Conduct for its directors and senior management personnel (the **"Code of Conduct"**) in accordance with applicable provisions of the Act and the Listing Regulations. On an annual basis, all the Board Members and senior management personnel have affirmed compliance with the Code of Conduct.

XII. Board Evaluation

Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of the Board, its committees and the directors. In compliance with Sections 134, 178 and Para II, V and VIII of Schedule IV of the Act and Regulation 17 of Para A of Part D of Schedule II of the Listing Regulations, the Board of Directors, as per the process recommended by the Nomination and Remuneration Committee, has evaluated the effectiveness of the Board, its committees and Directors. The evaluation process invited responses to a structured questionnaire, which was largely in line with the SEBI Guidance Note on Board Evaluation, for each aspect of the evaluation. All the results were satisfactory.

XIII. Mode of Evaluation

Board assessment is conducted through a structured questionnaire. All the Directors participated in the evaluation process. Further, a meeting of the Independent Directors was conducted to review the performance of the Board as a whole.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017.

The performance of the Board as a whole, its committees, and individual Directors is satisfactory and the Directors are committed to upholding the highest standards of corporate governance and will continue to work towards enhancing the effectiveness and efficiency of the Board.

XIV. Familiarization Programme for Independent Directors

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Familiarization Programme for its Independent Directors.

The Familiarization Programme is designed to provide the Independent Directors with an understanding of the Company's business operations, industry environment, business model, strategic plans, regulatory framework and risk management practices, thereby enabling them to effectively discharge their roles, responsibilities and duties as members of the Board and its Committees.

At the time of appointment, the Independent Directors are provided with relevant information relating to the Company, including its business profile, organisational structure, policies, code of conduct, rights and responsibilities of directors, regulatory and governance framework and other matters relevant to their functioning as Independent Directors.

The Independent Directors are regularly updated on changes in the business environment, regulatory developments, industry trends, risk management practices, internal control systems and other significant matters affecting the Company.

These initiatives ensure that Independent Directors are well-equipped to contribute effectively to Board discussions and decisions.

The Independent Directors have unrestricted access to the Company's management and all information necessary for the effective discharge of their duties and responsibilities.

13. Auditors and Auditors' Report

Statutory Auditor

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the rules made thereunder, the members of the Company at the 40th Annual General Meeting held on December 30, 2024 had appointed M/s. Sunil Vankawala & Associates, Chartered Accountants (Firm Registration No. 110616W), as the Statutory Auditors of the Company for a term of two consecutive years, to hold office from the conclusion of the 40th Annual General Meeting until the conclusion of the 42nd Annual General Meeting of the Company.

The Company has received a certificate from the Statutory Auditors confirming that they continue to satisfy the eligibility criteria prescribed under Section 141 of the Companies Act, 2013 and are not disqualified from continuing as the Statutory Auditors of the Company. The Statutory Auditors have also confirmed that they hold a valid Peer Review Certificate as prescribed by the Institute of Chartered Accountants of India.

Statutory Audit Report

During the financial year under review, there was no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Act read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

The observations made by the Statutory Auditor in their Audit Report read with the relevant notes thereof as stated in the Notes to the Audited Financial Statements of Company for the Financial Year ended March 31, 2026 are self-explanatory. Pursuant to Section 134(3)(f) of the Companies Act, 2013, the management's explanations on the qualifications, observations and remarks made by the Statutory Auditors are provided hereunder.

The Auditor's Report on the financial statements of the Company for the Financial Year ended March 31, 2026, forms part of this Annual Report.

The following are the qualifications as stated in the auditor's report along with the Management explanations

Sr No.	Qualifications made by Statutory Auditor	Explanations by the Board
1	Balances relating to trade receivables, trade payables, loans and advances, borrowings, current liabilities and other current assets are subject to confirmation, reconciliation and consequential adjustments. In the absence of complete supporting confirmations and reconciliations, impact on the financial statements cannot be commented upon.	Balances recorded based on underlying transactions, available supporting documents and internal records. Confirmations from certain counterparties pending due to operational constraints; reconciliation process not concluded for all parties before finalisation. Management has initiated steps to obtain pending confirmations and complete reconciliations. Based on information presently available, no material adverse impact is expected; exact impact, if any, cannot presently be determined. Internal processes being strengthened for timely future reconciliation.
2	Income recognised during the year based on internal reports generated from software systems. Reconciliation of such income with related bank transactions across various banks is in progress. Pending completion, impact on the financial results for the year ended March 31, 2026 cannot be ascertained or quantified.	Revenue recognised is supported by underlying system-generated records, in accordance with the Company's established accounting policies. Reconciliation with corresponding bank receipts across multiple banking channels is in progress given transaction volume. Management is undertaking a comprehensive reconciliation exercise; adjustments, if any, will be accounted for in the period identified. Management believes there will not be any material adverse impact; exact impact cannot presently be quantified pending completion.
3	Merchant suspicious transactions (Prime Technologies) aggregating ₹10,500.00 Lakhs, reduced to ₹7,528.18 Lakhs on voluntary settlement of smaller claims (no admission of wrongdoing/liability by the Company). Bank account under lien to the extent of ₹7,528.18 Lakhs. Matter sub judice (Bombay HC, interim stay dated March 12, 2026). Impact unascertainable and contingent on judicial outcome; no expense/provision recognised.	Based on legal advice, management believes the Company has a reasonable basis to defend its position; no present obligation exists under Ind AS 37. Matter disclosed as a contingent liability. No expense or provision recognised. Impact remains unascertainable, contingent on conclusion of judicial proceedings. Management will monitor and reassess accounting treatment as the matter progresses.
4	Agent commission expense of ₹10,432.21 Lakhs recognised for the year ended March 31, 2026 (under "Other Expenses"), without adequate supporting documentation — including merchant-wise mapping and workings, and complete details identifying the merchants for whom agents were appointed and commissions paid. In the absence of sufficient appropriate audit evidence, impact cannot be ascertained or quantified.	Commission expense accounted for based on contractual arrangements and records available with management, including agreements, transaction reports and internal computations. Merchant-wise mappings and detailed supporting workings were not readily available in consolidated form during the audit. Management is compiling, reconciling and validating the underlying documentation. Pending completion, exact impact on financial results cannot presently be quantified. Documentation and record-keeping processes are being strengthened for future reporting periods.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company at the 41st Annual General Meeting held on September 25, 2025 appointed M/s. H. Maheshwari & Associates, Practising Company Secretaries, a Peer Reviewed Firm, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of the 41st Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2030.

The Company has received the necessary consent and eligibility confirmation from M/s. H. Maheshwari & Associates to act as Secretarial Auditor of the Company. They have further confirmed that they satisfy the eligibility criteria prescribed under the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Secretarial Audit Report

As required under provisions of Section 204 of the Act, the report in respect of the Secretarial Audit carried out by M/s H. Maheshwari & Associates, Practicing Company Secretary, in Form MR-3 for the F.Y. 2025-26 is annexed hereto marked as **"Annexure - I"** and forms part of this Report.

As per Regulation 24A of the Listing Regulations, the Annual Secretarial Compliance Report issued by M/s H. Maheshwari & Associates, Practicing Company Secretary pursuant to SEBI circular dated February 8, 2019 and is forming part of the Report on Corporate Governance.

The Secretarial Audit Report contains qualifications as below along with Explanations by the Board

Sr No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	The Company delayed in filling the vacancy of Independent Director within the timeline prescribed under Regulation 25(6) read with Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015, resulting in non-compliance with the required Board composition from 20 November 2025 to 30 March 2026, for which BSE Limited imposed a fine of ₹6,45,000.	Consequent upon the resignation of an Independent Director, a vacancy arose on the Board of the Company. The Company initiated the process for identification and appointment of a suitable candidate; however, the appointment could not be completed within the prescribed timeline. The vacancy was subsequently filled on March 30, 2026 and the Board composition was restored in compliance with the applicable provisions. The Company has taken note of the fine imposed by BSE Limited and has strengthened its internal compliance monitoring mechanism to ensure timely compliance with the applicable regulatory requirements.
b)	The Company delayed in reconstitution of the Nomination and Remuneration Committee pursuant to the resignation of an Independent Director, resulting in	Consequent upon the resignation of the Independent Director, the composition of the Nomination and Remuneration Committee was impacted. The Committee could not be reconstituted within the prescribed timeline. The

	non-compliance with Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015, for which BSE Limited imposed a fine of ₹2,58,000 .	Committee was subsequently reconstituted upon appointment of the Independent Director on March 30, 2026, thereby restoring compliance with the applicable provisions. The Company has taken note of the fine of ₹2,58,000 imposed by BSE Limited and has strengthened its compliance monitoring and governance processes to avoid recurrence of similar instances.

Cost Auditor and Cost Audit Report

Cost Audit is not applicable to your Company.

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company is required to appoint an Internal Auditor to conduct internal audit of its functions and activities.

During the financial year under review, M/s. NH Variava & Co., Chartered Accountants, acted as the Internal Auditor of the Company and conducted internal audits in accordance with the scope approved by the Audit Committee.

Subsequent to the close of the financial year, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 28, 2026 approved the appointment of Mr. Rahul Katakkar, Chartered Accountant, as the Internal Auditor of the Company for the Financial Year 2026-27 in place of M/s. NH Variava & Co.

The Internal Audit Reports are periodically reviewed by the Audit Committee and the Board of Directors, and appropriate actions are taken on the observations and recommendations made therein.

14. Internal Financial Controls

The Company has in place adequate internal financial controls commensurate with its size, scale and complexity of its operations with reference to its financial statements. These have been designed to provide reasonable assurance about recording and providing reliable financial information, ensuring integrity in conducting business, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors.

The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The internal control system is supplemented by extensive internal audits, regular reviews by the management and standard policies and guidelines which ensure reliability of financial and all other records as required under Companies Act 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate with the size and nature of the business of the Company. Further, the testing of the adequacy of internal financial controls over financial reporting has also been carried out independently by the Statutory Auditor as mandated under the provisions of the Act.

The Company believes that internal control is a necessary prerequisite of Governance and that freedom should be exercised within a framework of checks and balances. The Company has a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls. The financial control framework includes internal controls, delegation of authority procedures, segregation of duties, system procedures, segregation of duties, system access controls and document filing and storage procedures.

The internal auditor have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating its systems and procedures to meet the challenging requirements of the business. Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

15. Whistle Blower Policy / Vigil Mechanism

The Company has a Whistle Blower Policy encompassing vigil mechanism pursuant to section 177(9) of the Act and Regulation 22 of the Listing Regulations. The whistle blower framework has been introduced with an aim to provide employees and directors with a safe and confidential channel to share their inputs about such aspects which are adversely impacting their work environment. The Whistle Blower Policy/Vigil Mechanism enables directors, employees and other persons to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy and leak(s) or suspected leak(s) of unpublished price sensitive information.

The Policy provides for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases and ensures complete confidentiality and protection to whistle blowers acting in good faith.

During the financian year under review, there were no complaints received under the above mechanism nor was any employee denied access to the Audit Committee. The Audit Committee reviews the functioning of the Vigil Mechanism/Whistle Blower Policy once a year.

The Whistle Blower Policy is uploaded on the website of the Company and can be accessed at https://www.gllfl.com/investor/policies

16. Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed to providing a safe, secure and conducive work environment to all its employees and has zero tolerance for sexual harassment at the workplace.

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**") and the rules framed thereunder, the Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace. The Company has also constituted an Internal Complaints Committee ("**ICC**") to redress complaints relating to sexual harassment and to ensure effective implementation of the Policy.

The Company conducts awareness programmes and sensitization initiatives from time to time to promote a healthy and respectful work environment and to create awareness regarding the provisions of the POSH Act.

The following is the status of complaints received and disposed of during the financial year ended March 31, 2026:

Particulars	Number
Number of complaints received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of complaints pending for more than 90 days	Nil

The Company remains committed to fostering a workplace free from discrimination and harassment and ensuring dignity, equality and mutual respect for all employees.

17. Compliance with the Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961. During the financial year ended March 31, 2026, the following measures were implemented:

- Maternity leave was granted to eligible employees as per statutory requirements.
- Nursing breaks were provided to employees returning from maternity leave.
- No employee was dismissed or discriminated against on account of maternity.
- Awareness sessions were conducted to educate employees about their rights under the Act.

The Company continues to uphold its commitment to supporting women employees through inclusive and family-friendly policies.

18. Policies

The Board of Directors of the Company has adopted various policies and codes in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable directions and guidelines issued by the Reserve Bank of India and other applicable laws and regulations, with a view to ensuring effective corporate governance, regulatory compliance and efficient management of the affairs of the Company.

The policies and codes are reviewed periodically by the Board and the respective Committees of the Board and are amended or updated, wherever necessary, to align with statutory requirements, regulatory developments and evolving business needs.

The policies adopted by the Company are available on the website of the Company and can be accessed at:

19. Dematerialization of Shares / Depository System

The Company's equity shares are compulsorily tradable in electronic form. As on March 31, 2026, there were approximately 1,47,30,600 Equity Shares in dematerialized form through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 99.06% of the total issued, subscribed and paid-up capital of the Company.

In light of the advantages provided by the depository system, shareholders holding shares in physical form are encouraged to opt for the dematerialization (demat) facility.

20. Registered Office

During the financial year under review, the Registered Office of the Company was shifted **from** Unit No. 202, Shri Ramakrishna Chambers, Plot No. 67B, TPS-IV, Linking Road, Khar (West), Mumbai – 400052, Maharashtra **to** Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane – 400703, Maharashtra.

The Board of Directors, at its meeting held on August 14, 2025, approved the proposal for shifting of the Registered Office of the Company and the same was subsequently approved by the Members at the 41st Annual General Meeting held on September 25, 2025, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The aforesaid shifting of the Registered Office was effected in the interest of administrative convenience and operational efficiency of the Company.

21. Corporate Governance

The Company is committed to achieving and adhering to the highest standard of Corporate Governance. It believes in and practices good corporate governance. The Company maintains transparency and also enhances corporate accountability. In terms of Regulation 34 of Listing Regulations read with Schedule V, the following forms part of this Report and as required under the RBI Scale Based Regulations, forms part of this Annual Report. Further, the additional disclosure requirements for NBFCs in accordance with the aforesaid RBI Directions:

a. Declaration signed by the Managing Director & Chief Executive Officer regarding compliance to Code of Conduct by the Board Members and Senior Management Personnel;

b. A certificate from a Practicing Company Secretary that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority;

c. Report on the Corporate Governance; and

d. Practicing Company Secretary's certificate regarding compliance of conditions of Corporate Governance.

22. Management Discussion and Analysis Report

The Management Discussion and Analysis Report of the Company for the FY 2025-26 forms a part of this Directors Report as required under the Act, and Regulation 34(2)(e) read with Schedule V of the Listing Regulations.

23. Material Changes and Commitments Occurring After the End of Financial Year

Pursuant to Section 134(3)(l) of the Companies Act, 2013, except as disclosed below, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.

1. Incorporation of Wholly Owned Subsidiary

Subsequent to the close of the financial year, the Company incorporated its Wholly Owned Subsidiary (**"WOS"**), GULLAKKART PRIVATE LIMITED, on April 18, 2026. The said subsidiary has been incorporated to support the Company's strategic business initiatives and future growth plans. The incorporation of the Wholly Owned Subsidiary is expected to strengthen the Company's business ecosystem and facilitate the expansion of its operations in line with its long-term growth strategy.

2. Constitution of Corporate Social Responsibility (CSR) Committee

Subsequent to the close of the financial year, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility became applicable to the Company on account of the Company meeting the prescribed threshold criteria during the financial year under review.

Accordingly, the Board of Directors at its meeting held on May 28, 2026 constituted the Corporate Social Responsibility ("**CSR**") Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The composition of the CSR Committee is as follows:

Sr No.	Name of Directors	Designation on Board	Designation in CSR Committee
1	Ms. Divya Singh Kushwaha	Managing Director	Chairperson
2	Mr. Lalit Singh	Whole-time Director	Member
3	Mr. Ajeet Singh Rathore	Independent Director	Member

The CSR Committee has been entrusted with the responsibility of formulating and recommending the CSR Policy, recommending the amount of expenditure to be incurred on CSR activities and monitoring the implementation of the CSR Policy and projects of the Company in accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

24. Compliance with Secretarial Standards

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

25. Extract of the Annual Return

In accordance with Section 92(3) read with Section 134(3)(a) of the Act and the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as of March 31, 2026, in e-Form MGT-7, is available on the Company's website at

https://www.gllfl.com/.

The Annual Return will be submitted to the Registrar of Companies within the timelines prescribed under the Act.

26. Listing Fees

The Annual Listing Fee for the financial year 2025-26, as prescribed by BSE Limited, has been duly paid by the Company within the stipulated timelines. The equity shares of the Company continue to remain listed on BSE Limited.

27. Website of the Company

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

28. Particulars of Loan, Guarantee and Investment

During the year, the Company has provided loans to the following parties:

(₹ in Lakhs)

Sr. No.	Particulars	Opening Balance	Disbursed Loan Amount	Closing Balance
1	Wadia Enterprises Private Limited	0	615.00	504.92
2	Davinder Singh Siddhu	0	0.50	0.50
3	Dhairya Shah	28.50	4.95	33.45
4	Niraj Variava	1.21	0.00	1.21
5	Shrinivas Kandukuri	0	1.40	1.40
6	Arkit solutions	0	135.00	135.00
7	Arthlex Research Private Limited	0	50.00	50.00
8	Astrolytic Private Limited	0	25.00	25.00
9	Clisteev India Private Limited	0	25.00	25.00
10	Daxtra Enterprises	0	65.00	65.00
11	Derec Impex Opc Pvt Ltd	0	130.00	130.00
12	Doctor 365 Haleness Services Private Limited	0	30.00	30.00
13	Elite Trading	0	70.00	70.00
14	Englobe Shipping And Services	0	35.00	35.00
15	Esh Enterprise	0	28.40	28.40
16	Every Blue Marine Services	0	30.00	30.00
17	Gatherum Concordat Pvt Ltd	0	35.00	35.00
18	Gururaj Traders	0	15.00	15.00
19	Jaksh Pharma	0	50.00	50.00
20	Jayalakshmi Cooperative Society	0	150.00	150.00
21	Kalash Enterprises	0	12.30	12.30
22	Kalpavruksh Diamonds	0	20.00	20.00
23	Krishna Trading Company	0	1,539.70	1,529.70
24	Kujudu Agro Private Limited	0	50.00	50.00
25	Mah Agro Products	0	885.00	835.00
26	M B Trading	28.50	50.00	50.00
27	Mdm Realty Infra	1.21	70.00	70.00

29	Ms Bohra Commodities Private Limited	0	200.00	200.00
30	Org Agro Products	0	50.00	50.00
31	Playrix Games Private Limited	0	27.00	27.00
32	Pralak Commodities Pvt Ltd	0	600.00	600.00
33	Profint Solution	0	50.00	50.00
34	Sai Defence Systems Private Limited	0	50.00	50.00
35	Sikander Singh	0	50.00	50.00
36	S R K Enterprises	0	25.00	25.00
37	S S Agro Products	0	159.71	159.71
38	Terramind Enterprises	0	300.00	300.00
39	Tirupati Enterprises	0	50.00	50.00
40	Vijay Vardhan Impes	0	875.00	415.00
41	Vitaverse Enterprises Opc Private Limited	0	200.00	200.00
42	Voma Agro Products	0	250.00	250.00
43	Bahar Traders	69.55	0	0
44	Sanskrut Jewel Resi	6.24	0	0
45	Synergy Cosmetics (Exim) Ltd.	1,124.93	0	0
46	Manoj B Punamiya	102.50	0	0
TOTAL		1,332.93	7,148.96	6,548.59

29. Particulars of Contracts and Arrangements with Related Parties

The Board of Directors have adopted the Policy on Materiality of Related Party Transactions and dealings with Related Party Transactions as per the applicable provisions of the Act and the Listing Regulations and the same is available on the website of the Company at https://www.gllfl.com/investor/policies

There were no materially significant Related Party Transactions entered by the Company which may have a potential conflict with the interest of Company. All related party transaction(s) are first placed before Audit Committee for approval and thereafter such transactions are also placed before the Board for seeking their approval. The details of Related Party Transactions, as required pursuant to respective Indian Accounting Standards, have been stated in Note No. 20 to the Audited Financial Statement of Company forming part of this Annual Report.

30. Particulars of Employees

In terms of Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the disclosures with respect to the remuneration of Directors, Key Managerial Personnel and employees of the Company have been provided at **Annexure II** to this Board's Report.

Further, statement containing details of employees as required in terms of Section 197 (12) of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection at the Registered Office of the Company during working hours. As per second proviso to Section 136(1) of the Act and second proviso of Rule 5 of the aforesaid rules the Annual Report has been sent to the Members excluding the aforesaid exhibit. Any Member interested in obtaining a copy of the such information may write to the Company Secretary at the Registered Office of the Company or at cs@gllfl.com .

31. CEO and CFO Certificate

Compliance Certificate in terms of Regulation 17(8) of the Listing Regulations on the audited financial statements and other matters prescribed therein, submitted to the Board of Directors by the CEO and CFO of the Company, for FY ended March 31, 2026, is a forming part of corporate Governance report.

32. Human Resources

Your Company considers its Human Resource as the major strength to achieve its objectives. Keeping this in view, your Company takes all the care to attract, train and retain well qualified and deserving employees. The employees are sufficiently empowered and enabled to work in an environment that inspires them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision being accomplished. Your Company appreciates the contribution of its dedicated employees.

33. Details of Application Made or any Proceeding Pending Under Insolvency and Bankruptcy code, 2016

During the year under review, the Company has not filed any application or no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

34. Other Disclosures

During the year under Report, there was no change in the general nature of business of the Company.

There was no revision in financial statements and Board's Report of the Company during the year under review.

During the year, the Company allotted 6,63,51,000 Convertible Share Warrants on a preferential basis to Non-Promoter Category persons on March 27, 2026, at ₹12.96 per warrant, aggregating to ₹85,99,08,960 (Rupees Eighty-Five Crore Ninety-Nine Lakh Eight Thousand Nine Hundred Sixty only). The Company received ₹21,49,77,240 (Rupees Twenty-One Crore Forty-Nine Lakh Seventy-Seven Thousand Two Hundred Forty only), being 25% of the total consideration, at the time of allotment. The balance 75% is payable upon exercise of the conversion option within 18 months from the date of allotment, in accordance with the SEBI ICDR Regulations.

During the year under review, no orders have been passed against your Company by any regulator(s) or court(s) or tribunal(s) which would impact the going concern status and / or the future operations of your Company.

During the year under review, there has been no instance of one-time settlement with any Bank(s) or Financial Institution(s).

35. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo

The operations of the Company are not energy intensive nor does they require adoption of specific technology and hence information in terms of Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is not applicable to the Company.

During the year under review, your Company did not have any foreign exchange earnings and foreign currency expenditure.

36. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134(5) of the Act, the Directors hereby confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. the directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared the annual accounts on a going concern basis;

e. being a listed Company, the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the shareholders, customers, employees, regulators and other stakeholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

Place: Mumbai
Date: August 27, 2026

For and on Behalf of the Board

Divya Singh Kushwaha
Managing Director &
Chairperson
DIN: 07286908

H. MAHESHWARI & ASSOCIATES
COMPANY SECRETARIES
S-63, Express Zone Mall, Western Express Highway, Goregaon East, Mumbai - 400063
admin@hmassociates.co.in
www.hmassociates.co.in
9867742746| +91-22-45154415

Annexure I

FORM - MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

GOLDEN LEGAND LEASING AND FINANCE LIMITED (CIN: L65990MH1984PLC033818)
Office no. 710, Satra Plaza, Plot no. 19&20, Sector 19D, Sanpada, Thane, Thane, Maharashtra, India, 400703

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GOLDEN LEGAND LEASING AND FINANCE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Golden Legand Leasing and Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share based employee benefits and Sweat Equity Regulations 2021- Not Applicable for the period under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; - Not Applicable for the period under review

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not Applicable for the period under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018 - NotApplicable for the period under review;

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(j) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and circulars/ guidelines issued thereunder;

(vi). Other laws specifically applicable to the Company namely

1. The Reserve Bank of India Act 1934;
2. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and other directions/notifications issued by RBI from time to time.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Listing Agreements entered by the Company with BSE Limited read with Securities and Exchange Board of India (listing obligations and disclosure requirements) Regulations, 2015;

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

a. The Company delayed in filling the vacancy of Independent Director within the timeline prescribed under Regulation 25(6) read with Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015, resulting in non-compliance with the required Board composition from 20 November 2025 to 30 March 2026, for which BSE Limited imposed a fine of ₹6,45,000.
b. The Company delayed in reconstitution of the Nomination and Remuneration Committee pursuant to the resignation of an Independent Director, resulting in non-compliance with Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015, for which BSE Limited imposed a fine of ₹2,58,000.

I further report that:

The Company allotted 6,63,51,000 Convertible Share Warrants on preferential basis on 27/03/2026, in compliance with the provisions of Section 42 and 62 of the Companies Act, 2013 and other applicable provisions.

The Board of Directors of the Company is duly constituted with proper balance of Executives, Non-Executives and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

We Further report that during the Audit Period, there were no instances of :

1. Redemption/buy-back of securities.
2. Merger/amalgamation/reconstruction etc.
3. Foreign Technical Collaborations.
4. Major decisions taken by the members in pursuance to section 180 of the Companies Act 2013.

For H. Maheshwari & Associates
Company Secretaries

Hemant Maheshwari
Proprietor
FCS No.: 14116
C P No.: 10245

Place: Mumbai
Date: 26th August 2026

UDIN : F014116H001232971

Note: This report is to be read with my letter of even date which is annexed as Annexure-I and forms an integral part of this report.

Annexure I

To,
The Members
Golden Legand Leasing and Finance Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company

4. Whereever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For H. Maheshwari & Associates
Practising Company Secretary

Date: August 26, 2026
Place: Mumbai

Hemant Maheshwari
Proprietor
FCS. NO. : 14116
CP NO.: 10245
UDIN: F014116H001232971

Annexure II

Disclosures in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year ended March 31, 2026.

Sr. No.	Requirement	Disclosure		
1	The ratio of the remuneration of each Director to the median Remuneration of the employees of the Company for the FY	**Name of Director**	**Ratio**	**% increase/ (decrease) in remuneration**
		Ms. Divya Singh Kushwaha	16:1	Nil
		Mr. Lalit Singh	Nil	Nil
		Mr. Jaspal Singh Sidhu	5:1	Nil
		Ms. Neha Kargeti	Nil	Nil
		Mr. Anand Kumar	Nil	Nil
		Mr. Ajeet Singh Rathore	Nil	Nil
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the FY	**Name of Director/ CFO/ CEO/ CS**	**Percentage Increase in their remuneration during the financial year under review**	
		Ms. Prisha Jitendra Behal ("CS")	29.75%	
		Ms. Divya Singh Kushwaha ("CFO")	Nil	
		*Mr. Jayanta Roy ("CEO")	Nil	
		**Mr. Jaspal Singh Sidhu ("CEO")	Nil	
3	The percentage increase in the median remuneration of employees in the financial year		12.35%	
4	Number of permanent employees on the rolls of Company at the end of financial year		106	
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration		25%	
6	Affirmation that the remuneration is as per Remuneration Policy of the Company		It is affirmed that remuneration paid is as per the Remuneration Policy of the Company.	

Note
**Resigned from the position of Chief Executive Officer of the Company with effect from March 23, 2026.*
***Appointed as the Chief Executive Officer of the Company with effect from March 30, 2026.*

Annexure to Director's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Global Economy Overview

During the Financial Year 2025-26, the global economy continued to navigate a period of uncertainty amid geopolitical tensions, changing trade dynamics and evolving monetary policies across major economies. Although inflationary pressures eased in several regions compared to previous years, economic growth remained uneven due to persistent global challenges, including supply chain disruptions, geopolitical conflicts and fluctuations in commodity prices.

Central banks across the world continued to adopt a balanced approach towards controlling inflation while supporting economic growth. As inflation gradually moderated in many economies, financial markets witnessed improving stability, although global uncertainties continued to influence investment decisions and business sentiment.

At the same time, technological innovation continued to transform the global financial services industry. The increasing adoption of digital technologies, artificial intelligence, data analytics and automation is reshaping the way financial institutions operate, deliver services and manage risks. These developments are creating new opportunities for improving operational efficiency, expanding financial inclusion and enhancing customer experience.

Despite the prevailing global challenges, the long-term outlook for the world economy remains positive, supported by technological advancement, digital transformation and increasing economic integration. However, businesses across industries continue to remain watchful of global developments, as changes in interest rates, geopolitical events, commodity prices and regulatory policies are expected to influence economic activity and financial markets in the coming years.

The Company continues to closely monitor these global developments and remains committed to adopting a prudent, technology-driven and customer-focused approach to strengthen its business and create long-term value for its stakeholders.

2. Indian Economic Overview

During the Financial Year 2025-26, the Indian economy continued to demonstrate resilience despite an uncertain global environment. Strong and resilient domestic consumption, sustained and steady public infrastructure spending, prudent fiscal policies and a stable financial system supported economic growth, reinforcing India's position as one of the world's fastest-growing major economies.

The Government of India continued to focus on structural reforms, digitalisation, financial inclusion and infrastructure development, creating a favourable environment for businesses across sectors. Continued expansion of the digital economy, increasing formalisation and wider adoption of technology have further strengthened the country's long-term growth prospects.

The banking and financial services sector remained stable during the year, supported by healthy credit growth, improved asset quality and a balanced monetary policy approach adopted by the Reserve Bank of India. The growing acceptance of digital financial services and increasing access to formal credit continue to create significant opportunities for Non-Banking Financial Companies (**"NBFCs"**).

The Company believes that India's strong economic fundamentals, supportive regulatory environment and rapidly expanding digital ecosystem provide a favourable platform for sustainable growth. As a technology-driven NBFC, GLLFL remains well-positioned to leverage these opportunities while maintaining a prudent approach towards risk management, regulatory compliance and long-term value creation.

3. Industry Structure and Developments

3.1. NBFC Industry Overview

The Non-Banking Financial Company (NBFC) sector continues to play a vital role in India's financial system by complementing the banking sector and improving access to credit across diverse customer segments. NBFCs have emerged as important financial intermediaries, particularly in serving individuals, small businesses and under served markets where timely access to formal credit remains limited.

During the Financial Year 2025-26, the sector continued to witness steady credit growth, supported by increasing demand for retail loans, improving asset quality and a stable regulatory framework. The Reserve Bank of India (RBI) continued to strengthen the regulatory environment through risk-based supervision and governance-focused measures, encouraging NBFCs to enhance their operational resilience, compliance standards and risk management practices.

The increasing adoption of technology, data-driven credit assessment and digital customer onboarding has significantly improved the efficiency of NBFC operations and expanded their reach. These developments are enabling NBFCs to offer faster, more transparent and customer-centric financial solutions while maintaining prudent credit underwriting standards.

The Company believes that the long-term growth prospects of the NBFC sector remain encouraging, driven by increasing financial inclusion, rising credit demand and the continued adoption of digital financial services. As a technology-driven NBFC, GLLFL remains focused on leveraging these opportunities through responsible lending, strong governance practices and sustainable business growth.

3.2. Digital Lending & FinTech Industry Overview

India's digital lending and fintech ecosystem continued to witness significant growth during the Financial Year 2025-26, driven by increasing smartphone penetration, widespread adoption of digital payments, advancements in financial technology and the growing preference for seamless digital financial services. The rapid evolution of the digital ecosystem has transformed the way financial institutions engage with customers, enabling faster loan processing, digital onboarding and an enhanced customer experience.

Government initiatives promoting digital infrastructure, coupled with the increasing adoption of e-KYC, digital payment systems and data-driven credit assessment, have accelerated financial inclusion and expanded access to formal credit across urban, semi-urban and rural markets. These developments have created significant opportunities for technology-driven NBFCs to deliver efficient, transparent and customer-centric lending solutions.

The integration of artificial intelligence (AI), machine learning, automation and data analytics is further transforming the lending landscape by enabling better credit assessment, fraud detection, portfolio monitoring and informed decision-making. As customer expectations continue to evolve, technology has become a key differentiator in delivering faster, secure and personalised financial services.

The Company believes that the continued evolution of the digital lending ecosystem presents significant long-term opportunities for technology-driven NBFCs. With its strategic focus on digital lending, technology-enabled credit assessment and customer-centric financial solutions, GLLFL is well-positioned to leverage these emerging opportunities. The Company remains committed to strengthening its digital capabilities, enhancing operational efficiency and delivering responsible, transparent and accessible financial solutions while maintaining robust governance, prudent risk management and regulatory compliance.

4. Company Overview

Golden Legand Leasing and Finance Limited **("GLLFL" or "the Company")** is a Non-Banking Financial Company **(“NBFC”)** registered with the Reserve Bank of India and listed on BSE Limited. The Company is primarily engaged in the business of providing financial solutions with a focus on technology-driven lending, offering accessible, transparent and customer-centric credit solutions to individuals across India.

During the Financial Year 2025-26, the Company continued to strengthen its position by focusing on its core lending business and enhancing its operational capabilities. The Company's business strategy is centred on providing accessible, transparent and customer-centric credit solutions through a streamlined lending process, supported by robust underwriting practices, sound risk management and regulatory compliance.

Recognizing the growing role of technology in the financial services sector, the Company continued to invest in digital infrastructure and process automation to improve operational efficiency, strengthen internal processes and enhance the overall customer experience. These initiatives are aimed at building a scalable and sustainable business model capable of meeting the evolving needs of customers in an increasingly digital environment.

The Company also continued to strengthen its governance framework, internal control environment and capital base during the year, reinforcing its commitment to long-term stability, responsible growth and sustainable value creation. By maintaining high standards of corporate governance and prudent financial management, GLLFL remains focused on creating a resilient organisation capable of adapting to changing market dynamics.

With a clear strategic direction, disciplined execution and a customer-centric approach, the Company believes it is well-positioned to leverage the growing opportunities in India's financial services sector while continuing to deliver long-term value to its shareholders, customers and other stakeholders.

5. Business Performance Review

Financial Year 2025-26 marked a defining phase in the journey of GLLFL as it continued to strengthen its business fundamentals and reinforce its strategic focus on technology driven lending. During the year, the Company remained committed to building a scalable and sustainable business model by enhancing operational capabilities, strengthening its governance framework and improving its overall financial position.

The Company continued to focus on its core lending business with an emphasis on responsible lending, operational efficiency and customer-centric service delivery. By strengthening its lending operations and adopting disciplined credit assessment practices, the Company enhanced its operational effectiveness while maintaining prudent risk management standards and compliance with the applicable regulatory framework.

Recognizing the increasing role of technology in the financial services sector, the Company continued to invest in digital infrastructure, process automation and operational improvements during the year. These initiatives were aimed at enhancing operational efficiency, strengthening internal controls, improving customer experience and building a robust technology enabled platform capable of supporting sustainable business growth.

During the year, the Company also strengthened its capital base through the preferential allotment of Convertible Share Warrants in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The capital raised is expected to support the Company's long-term business objectives, including expansion of its lending business, strengthening of working capital and other general corporate purposes.

As part of its strategic initiatives, the Company incorporated Gullakkart Private Limited as its Wholly Owned Subsidiary, reflecting its long-term vision of strengthening the business structure and exploring new avenues for sustainable growth and value creation.

The strategic initiatives undertaken during the Financial Year 2025-26 translated into a significant improvement in the Company's overall financial performance. Revenue from Operations increased to **₹183.59 crores** during the year as compared to **₹9.34 crores** in the previous financial year. The Company reported a Profit After Tax of **₹10.30 crores**, as against a Net Loss of **₹2.20 crores** in FY 2024-25, reflecting a significant turnaround in its financial performance. Further, the Company's total assets increased to **₹124.97 crores** as on March 31, 2026 from **₹40.36 crores** as on March 31, 2025, demonstrating the scale-up of its business operations and strengthening of its financial position.

The Board and the Management believe that the progress achieved during the year has laid a strong foundation for the Company's future growth. With a strengthened capital base, improved financial performance, disciplined execution and continued focus on technology driven lending, GLLFL remains well-positioned to capitalise on emerging opportunities in India's evolving financial services sector while creating sustainable long-term value for its shareholders and other stakeholders.

6. Financial Performance Review

The Financial Year 2025-26 marked a significant improvement in the Company's financial performance, reflecting the successful execution of its business strategy, strengthening of operational capabilities and continued focus on its core lending business. The Company witnessed substantial growth across key financial parameters, demonstrating its commitment towards sustainable growth and long-term value creation.

6.1. Revenue from Operations

Revenue from Operations increased to **₹183.59 crores** during the Financial Year 2025-26 from **₹9.34 crores** in the Financial Year 2024-25. The significant increase in revenue reflects the expansion of the Company's business operations and its

continued focus on strengthening its core business.

6.2. Profitability

The Company reported a Profit Before Tax of **₹17.83 crores** during FY 2025-26 as against a Loss Before Tax of **₹2.62 crores** in FY 2024-25. Profit After Tax stood at **₹10.30 crores** during FY 2025-26, compared to a Net Loss of ₹2.20 Crore in the previous financial year, reflecting a significant turnaround in the Company's financial performance. The improvement in profitability was driven by higher business volumes, improved operational efficiency and disciplined financial management.

6.3. Asset Base

The Company's financial position strengthened considerably during the Financial Year 2025-26. Total Assets increased from **₹40.36 crores** as on March 31, 2025 to **₹124.97 crores** as on March 31, 2026, representing a substantial increase compared to the Financial Year 2024-25.

6.4. Liquidity

The Company maintained a healthy liquidity position during the Financial Year 2025-26. Cash and Cash Equivalents increased significantly from **₹1.61 crores** as on March 31, 2025 to **₹25.81 crores** as on March 31, 2026. The strengthened liquidity position provides the Company with greater financial flexibility to support its business operations, meet working capital requirements and pursue future growth opportunities while maintaining prudent financial discipline.

6.5. Financial Highlights

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	18,358.82	934.38
Other Income	—	—
Total Income	**18,358.82**	**934.38**
Finance Cost	1,125.15	46,17
Employee Benefits Expense	1,436.84	380.36
Depreciation & Amortisation Expense	286.60	248.13
Other Expenses	13,727.46	521.60
Profit Before Tax (PBT)	**1,782.77**	**(261.88)**
Tax Expense	753.02	(41.93)
Profit After Tax (PAT)	**1,029.75**	**(219.95)**
Earnings Per Share (Basic & Diluted) (₹)	6.93	(1.48)

Note: *All amounts are expressed in ₹ Lakhs unless otherwise stated. Percentage (%) and Earnings Per Share (EPS) figures are presented in their respective units.*

Balance Sheet Highlights

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Assets	12,497.15	4,036.41
Loan Portfolio	6,548.59	1,332.93
Cash & Cash Equivalents	2,581.27	161.37
Net Worth (Shareholders' Equity)	4,327.53	1,148.01
Share Capital	1,487.00	1,487.00
Reserves & Surplus	2,840.53	(338.99)

Note: *All amounts are expressed in ₹ Lakhs unless otherwise stated. Percentage (%) and figures are presented in their respective units.*

7. Key Business Developments During FY 2025-26

The Financial Year 2025-26 was marked by several strategic initiatives that strengthened the Company's business foundation, enhanced its digital capabilities and reinforced its long-term growth strategy. Throughout the year, the Company remained focused on expanding its lending business, strengthening its capital position, improving operational efficiency and maintaining high standards of corporate governance. The key business developments during the year are summarised below:

Launch of Digital Lending Platform – Ashapurti Loans Application

A significant milestone during the year was the launch of the Ashapurti Loans App, marking the Company's continued progress towards building a technology-driven lending platform. The application was developed to provide customers with a seamless, paperless and user-friendly borrowing experience, enabling them to access the Company's lending services conveniently through digital channels. The launch of the mobile application reflects the Company's commitment towards digital transformation, enhanced customer accessibility and operational efficiency, while supporting its objective of expanding financial inclusion through technology-enabled lending solutions.

Expansion of Lending Operations

The Company continued to strengthen its lending business by focusing on responsible lending, disciplined credit underwriting and efficient loan processing. During the year, management concentrated on expanding the lending portfolio while maintaining a prudent risk management framework and strict adherence to regulatory requirements. These initiatives contributed to improving the scale of operations and strengthening the Company's position in the digital lending space.

Strengthening of Capital Base

During the Financial Year, the Company undertook a preferential issue of Convertible Share Warrants to persons belonging to the non-promoter category in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Pursuant to the allotment of the Convertible Share Warrants, the Company received 25% of the issue consideration during FY 2025-26, thereby strengthening its capital base. The proceeds from the issue are proposed to be utilised towards supporting the Company's lending business, meeting working capital requirements and funding future business growth in accordance with the objects of the issue approved by the shareholders.

Incorporation of Wholly Owned Subsidiary

As part of its long-term business strategy, the Company incorporated Gullakkart Private Limited as its Wholly Owned Subsidiary. The incorporation of the subsidiary represents an important strategic initiative aimed at creating a scalable corporate structure capable of supporting future business opportunities and strengthening the Company's long-term growth framework.

Strengthening Governance and Compliance Framework

The Company continued to reinforce its governance framework by strengthening internal controls, enhancing regulatory compliance processes and improving enterprise-wide risk management practices. Throughout the year, the Board of Directors and its Committees remained actively engaged in providing strategic oversight, ensuring effective decision-making and promoting a culture of transparency, accountability and ethical business conduct. These initiatives further strengthened stakeholder confidence and supported the Company's commitment to sustainable and responsible business growth.

8. Opportunities and Threats

Opportunities

The Company believes that India's rapidly evolving financial services ecosystem presents significant opportunities for sustainable business growth. Increasing formalisation of the economy, rising demand for formal credit, widespread adoption of digital financial services and continuous technological advancements are transforming the lending landscape. Backed by a strengthened financial position, a technology-driven business model and prudent governance practices, the Company is well-positioned to capitalise on these emerging opportunities.

Growing Adoption of Digital Lending

The increasing acceptance of digital lending platforms and paperless financial services is reshaping customer expectations and accelerating the shift towards technology-enabled borrowing. This evolving landscape presents significant opportunities for the Company to expand its customer reach, enhance service delivery and provide convenient, transparent and efficient lending solutions through its digital platform.

Expanding Retail Credit Market

The retail lending segment continues to witness robust growth, driven by increasing financial awareness, rising disposable income and improved access to formal credit. The Company believes that its customer-centric approach, disciplined credit underwriting framework and technology-enabled operations provide a strong platform to address the growing demand for responsible lending solutions.

Technology and Digital Transformation

Rapid advancements in digital technologies, automation and data-driven decision-making continue to reshape the financial services industry. The Company views technology as a key enabler for improving operational efficiency, strengthening internal processes, enhancing customer experience and building a scalable lending platform capable of supporting sustainable long-term growth.

Artificial Intelligence and Advanced Analytics

Artificial Intelligence (AI), machine learning and advanced data analytics are increasingly transforming the financial services sector by enabling smarter credit assessment, enhanced fraud detection, predictive risk management and personalised customer engagement. The Company believes that the continued evolution of these technologies presents significant opportunities to improve operational efficiency, strengthen credit decision-making and support innovation across the digital lending ecosystem.

Favourable Industry Outlook

India's long-term economic fundamentals, supportive regulatory environment and continued focus on financial inclusion are expected to create a favourable operating environment for technology-driven NBFCs. The Company believes that its focus on responsible lending, operational excellence, digital transformation and strong corporate governance positions it well to create sustainable value for its customers, shareholders and other stakeholders.

Threats

The financial services industry continues to operate in a dynamic and competitive environment shaped by evolving customer expectations, technological advancements and regulatory developments. While these changes create new opportunities, they also present challenges that require continuous monitoring and proactive management. The Company remains vigilant in identifying external factors that may influence its business operations and long-term growth.

Intensifying Competition

The Indian financial services sector is witnessing increasing competition from banks, Non-Banking Financial Companies (NBFCs), fintech companies and digital lending platforms. Continuous innovation, competitive pricing and evolving customer expectations require financial institutions to consistently enhance their products, service quality and operational efficiency to maintain their competitive position.

Regulatory and Compliance Changes

The financial services industry is subject to an evolving regulatory framework governed by various regulatory authorities. Changes in laws, regulations, prudential norms or compliance requirements may require modifications to business processes, operational practices and technology systems. The Company continuously monitors regulatory developments and remains committed to maintaining full compliance with applicable legal and regulatory requirements.

Economic and Market Uncertainty

Macroeconomic conditions, inflationary pressures, interest rate movements, geopolitical developments and fluctuations in financial markets may influence borrowing behaviour, credit demand and repayment capacity of borrowers. Such external factors could impact the overall business environment for the financial services industry.

9. Segment wise or Product wise Performance

The Company operates in a single segment. All revenues and expenses are attributable to this segment.

10. Risks and Concerns

Risk management forms an integral part of the Company's business strategy and decision-making process. As a technology-driven Non-Banking Financial Company (NBFC), the Company operates in a dynamic business environment where effective identification, assessment and mitigation of risks are essential for sustainable growth. The Company has established an appropriate risk management framework designed to identify potential risks, strengthen internal controls and ensure compliance with applicable regulatory requirements.

Credit Risk

Credit risk remains one of the key risks associated with the lending business. The

risk primarily arises from the possibility of borrowers failing to meet their repayment obligations. The Company manages this risk through prudent credit appraisal processes, defined underwriting standards, continuous portfolio monitoring and periodic review of credit exposures.

Operational Risk

Operational risk may arise from inadequate internal processes, human error, system failures or unforeseen external events. The Company continuously reviews and strengthens its operational processes, internal controls and standard operating procedures to minimise operational disruptions and enhance business efficiency.

People Risk

The Company's continued growth depends on its ability to attract, develop and retain skilled professionals across key business functions. The highly competitive financial services industry presents challenges in acquiring and retaining qualified talent, particularly in specialised areas such as lending, risk management, compliance and technology. The Company seeks to mitigate this risk by fostering a performance-driven work culture, investing in employee development, promoting continuous learning and providing opportunities for professional growth.

Regulatory and Compliance Risk

Being a regulated NBFC, the Company is required to comply with various laws, regulations and guidelines issued by the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), the Ministry of Corporate Affairs (MCA) and other regulatory authorities. The Company has established a robust compliance framework to ensure timely compliance with all applicable statutory and regulatory requirements.

Technology and Cybersecurity Risk

The increasing use of digital platforms and technology-driven operations exposes financial institutions to cybersecurity threats, data breaches and technology-related disruptions. The Company continues to strengthen its information security framework, digital infrastructure and technology controls to safeguard customer information, ensure business continuity and maintain operational resilience.

Liquidity Risk

Liquidity risk refers to the Company's ability to meet its financial obligations as they fall due while supporting ongoing business operations. The Company maintains a prudent approach towards liquidity management through regular monitoring of cash flows, maintenance of adequate liquidity and effective financial planning.

Reputation Risk

The Company's reputation is one of its most valuable assets. Any adverse event relating to customer service, regulatory compliance, operational performance or data security may affect stakeholder confidence. The Company remains committed to maintaining high standards of corporate governance, ethical business practices and transparent stakeholder communication to protect and strengthen its reputation. The Company believes that effective risk management is fundamental to achieving sustainable growth. The Board of Directors, supported by its Committees and the Management, periodically reviews the Company's risk management framework to ensure that emerging risks are identified at an early stage and appropriate mitigation measures are implemented in a timely manner.

Fraud Risk

The increasing use of digital channels and technology-enabled financial services exposes financial institutions to risks arising from fraudulent transactions, identity theft and cyber-enabled financial crimes. The Company has implemented appropriate internal controls, customer due diligence processes, monitoring mechanisms and technology-driven safeguards to detect, prevent and mitigate fraud risks while ensuring the integrity of its business operations.

11. Outlook and Future Prospect

The Company remains optimistic about the long-term outlook of the Indian financial services sector, supported by increasing financial inclusion, growing demand for formal credit, rapid digital adoption and continuous technological advancements. The Management believes that these structural trends will continue to create significant opportunities for technology-driven Non-Banking Financial Companies (NBFCs) that are focused on innovation, operational excellence and responsible lending.

Building on the strong foundation established during the Financial Year 2025-26, the Company intends to further strengthen its lending business by expanding its presence in the retail lending segment and enhancing access to timely, transparent and customer-centric financial solutions. The Company's strategy remains focused on creating a scalable and sustainable lending platform supported by disciplined credit underwriting, prudent risk management and strong governance practices.

The Company will continue to strengthen and enhance its digital lending platform, Ashapurti Loans, with the objective of improving customer experience, streamlining loan origination and servicing processes, and enhancing operational efficiency. In addition, the Company is developing new technology-driven platforms, including Bade Bhaisab and Saral Sahayak, which are expected to broaden its digital ecosystem and support future business growth through innovative financial solutions.

Recognising the increasing role of technology in the financial services industry, the Company intends to continue investing in digital infrastructure, automation, advanced analytics and Artificial Intelligence (AI) to strengthen credit assessment, risk evaluation, fraud detection and operational decision-making. The Company believes that technology-driven innovation will remain a key differentiator in delivering efficient, secure and customer-centric financial services.

The Company also remains committed to further strengthening its enterprise risk management framework, regulatory compliance mechanisms and internal control environment to support sustainable growth while maintaining the highest standards of corporate governance.

With a strengthened financial position, an expanding digital ecosystem and a clear long-term strategic direction, the Company believes it is well-positioned to capitalise on emerging opportunities in India's evolving financial services landscape and continue creating sustainable long-term value for its

12. Internal Control System and Their Adequacy

The Company adopts a structured approach and prioritizes the implementation of effective checks to ensure operational efficiency and accuracy. GLLFL maintains an appropriate and comprehensive system of internal controls that aligns with its size and the nature of its operations. The Company's internal control system provides reasonable assurance for safeguarding assets and ensuring proper authorization, recording and reporting of transactions.

The Internal Auditors periodically review and evaluate the adequacy of the control system and processes including in particular, internal financial controls as

required under the Companies Act, 2013, ensure strict adherence to processes and procedures as well as to prescribed regulatory and legal framework and suggest improvements. The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating and strengthened its internal audit systems and procedures to meet the challenging requirements of the business. Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee & Board of Directors reviews the internal audit reports and the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

13. Information Technology

Technology continues to play a pivotal role in the Company's business operations and remains a key enabler for delivering efficient, secure and customer-centric financial services. The Company is committed to leveraging technology to enhance operational efficiency, strengthen risk management, improve customer experience and support sustainable business growth.

During the Financial Year 2025-26, the Company continued to strengthen its digital capabilities through the launch of the Ashapurti Loans App, providing customers with a seamless, paperless and convenient platform to access the Company's lending services. The digital platform has enhanced customer accessibility, streamlined loan processing and improved the overall service experience.

The Company continues to invest in digital infrastructure and process automation to improve operational efficiency, optimise business processes and strengthen internal controls. Technology-enabled workflows facilitate faster decision-making, improve operational accuracy and support effective monitoring of business activities across various functions.

The Company also recognises the importance of information security and data protection in an increasingly digital business environment. Appropriate technology controls and security measures are implemented to safeguard customer information, maintain data confidentiality and support the continuity and resilience of business operations.

The Company believes that continuous investment in technology and digital innovation will remain a key driver of operational excellence, customer satisfaction and long-term sustainable growth.

14. Human Resources

The Company firmly believes that its employees are the cornerstone of its sustained growth and long-term success. A skilled, committed and motivated workforce enables the Company to deliver quality financial services, maintain high standards of governance and respond effectively to the evolving needs of its customers and stakeholders.

The Company continues to foster a professional work environment that promotes integrity, collaboration, continuous learning and performance excellence. It remains committed to attracting, developing and retaining talented professionals by providing opportunities for skill enhancement, knowledge sharing and career development, while encouraging a culture of accountability, innovation and ethical business conduct.

As the Company continues to strengthen its technology-driven lending business, emphasis is placed on developing employee capabilities across key functional areas, including lending operations, risk management, compliance, finance and technology. The Company believes that investing in its human capital is essential for building organisational resilience and supporting sustainable business growth. The Company also promotes an inclusive and respectful workplace, where equal opportunities, diversity and employee well-being are valued. It remains committed to maintaining a safe and healthy work environment and complying with all applicable labour laws and statutory requirements.

15. Cautionary Statement

The statements contained in this Management Discussion and Analysis describing the Company's objectives, expectations, projections, estimates, strategies or future developments may constitute "forward-looking statements" within the meaning of the applicable laws and regulations. These statements are based on certain assumptions and expectations of future events and involve known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements.

Important factors that may influence the Company's operations include changes in economic conditions, regulatory and governmental policies, interest rate movements, market conditions, technological developments, competitive intensity and other factors affecting the financial services industry.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable laws and regulations. Readers are advised to exercise their own judgment and not place undue reliance on such forward-looking statements.

Mumbai
Date: August 27, 2026

For and on behalf of the Board
Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Managing Director & Chairperson
DIN: 07286908

REPORT ON CORPORATE GOVERNANCE

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interests while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, ('**SEBI Listing Regulations**'), given below are the corporate governance policies and practices of Golden Legand Leasing and Finance Limited ('**the Company' or 'GLLFL**') for Financial Year ("FY") 2025-26.

This report outlines compliance with requirements of the Companies Act, 2013, as amended ('**the Act**'), the SEBI Listing Regulations and the Regulations of the Reserve Bank of India ("**RBI**") for Non-Banking Financial companies ('**the NBFC Regulations'**), as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures go well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

Company's Philosophy on Corporate Governance

At GLLFL, Corporate Governance forms the foundation of the Company's business philosophy and decision-making framework. The Company is committed to maintaining the highest standards of integrity, transparency, accountability, ethical conduct and regulatory compliance in all its business activities. The Company's governance framework is designed to protect and enhance stakeholder value while ensuring sustainable growth and long-term business success.

As a Non-Banking Financial Company (**"NBFC"**) registered with the RBI and listed on BSE Limited (**"BSE"**), the Company recognizes the importance of maintaining robust governance standards, prudent risk management practices and a strong compliance culture. The Company conducts its affairs in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the directions and guidelines issued by the Reserve Bank of India and other applicable laws and regulations.

The Company's governance practices are guided by the core principles of accountability, transparency, fairness, responsibility and adherence to law. These principles are embedded across the Company's operations and serve as the basis for all strategic, operational and financial decisions. The Board of Directors, supported by its Committees, provides effective oversight and ensures that the interests of shareholders, customers, employees, regulators and other stakeholders are appropriately balanced and protected.

The Company remains committed to conducting its business in a fair, honest and ethical manner and has adopted various policies, codes and internal control mechanisms to promote responsible business conduct. The Company follows a zero-tolerance approach towards fraud, corruption, unethical behaviour and any violation of applicable laws and regulations. It continuously strengthens its governance framework through effective internal controls, risk management systems, compliance monitoring mechanisms and transparent disclosures.

With the growth of its technology-enabled lending business through the Ashapurti platform and its focus on expanding financial inclusion through responsible lending practices, the Company remains committed to maintaining a governance framework that promotes innovation, customer trust, operational resilience and regulatory compliance.

Your Company has adopted a Code of Conduct applicable to its Directors and Senior Management Personnel and has also adopted a separate Code of Conduct for Independent Directors in accordance with the provisions of the Act and the SEBI Listing Regulations. The Company has further implemented various policies relating to risk management, information security, prevention of insider trading, vigil mechanism and customer protection to ensure sound governance practices across the organization.

Your Company has in place various information security related policies that ensure proper utilization of IT resources and security of the data of the Company.

Your Company firmly believes that strong corporate governance strengthens stakeholder confidence, enhances investor trust and contributes significantly towards the achievement of its strategic objectives and sustainable value creation.

Board of Directors

The Board of Directors ("Board") of the Company plays a pivotal role in ensuring effective corporate governance and providing strategic direction to the Company. The Board is entrusted with the responsibility of overseeing the management of the Company's affairs, safeguarding the interests of shareholders and other stakeholders and ensuring compliance with applicable laws, regulations and governance standards.

The Board comprises an optimum combination of Executive, Non-Executive and Independent Directors possessing diverse skills, expertise and experience in the fields of finance, banking, accounting, corporate laws, governance, business management and administration. The composition of the Board is in conformity with the applicable provisions of the Act SEBI Listing Regulations and the applicable regulatory framework governing Non-Banking Financial Companies.

On the basis of such disclosures, it is confirmed that as on the date of this report, none of the Directors:

a. hold Directorships in more than 10 (Ten) public Companies;

b. hold Directorships in more than 7 (Seven) listed entities;

c. serve as an Independent Director in more than 7 (Seven) listed entities;

d. is a member of more than 10 (Ten) Committees or Chairperson of more than 5 (Five) Committees (i.e. Audit and Stakeholders Relationship Committee) across all the public Companies in which he/she is a director;

The Board functions either directly or through various Committees constituted to oversee specific areas of responsibility. The Board and its Committees meet at regular intervals to review the Company's performance, business strategies, risk management framework, internal control systems, compliance status and other significant matters affecting the operations of the Company.

As on March 31, 2026, the Board comprised 6 (Six) Directors, including 3 (Three) Executive Director(s) and 3 (Three) Non-Executive Independent Director(s). At GLLFL, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

The Board's actions and decisions are aligned with the Company's best interests. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

Composition of the Board as on March 31, 2026 are as follows:

Sr No.	Name of Directors	DIN	Designation
1	Ms. Divya Singh Kushwaha	07286908	Managing Director, CFO & Chairperson
2	Mr. Lalit Singh	07282811	Whole-time Director
3	Mr. Jaspal Singh Sidhu	01794747	Executive Director & Chief Executive Officer
4	Ms. Neha Kargeti	10940282	Non-Executive-Independent Director
5	Mr. Hemendra Sharma	08334192	Non-Executive-Independent Director
6	Mr. Ajeet Singh Rathore	11209035	Additional Non-Executive-Independent Director

Inter-se Relationship among Directors

Except for Mr. Lalit Singh and Ms. Divya Singh Kushwaha, none of the Directors is a relative of other Director(s). Ms. Divya Singh Kushwaha, Managing Director & Chairperson is daughter of Mr. Lalit Singh, Whole-time Director of the Company.

Changes that took place in the composition of the Board during the Financial Year 2025-26:

Sr No.	Name of Directors	DIN	Nature of Change	Effective Date
1	Ms. Divya Singh Kushwaha	07286908	Re-appointed as Managing Director & Chairperson	28.03.2025
2	Mr. Anand Kumar	11048727	Appointed as Additional Non-Executive Independent Director	27.05.2025
3	Mr. Lalit Singh	07282811	Re-appointed as Whole-time Director	24.06.2025
4	Mr. Anand Kumar	11048727	Resigned as Additional Non-Executive Independent Director	20.08.2025 (close of business hours)
5	Mr. Ajeet Singh Rathore	11209035	Appointed as Additional Non-Executive Independent Director	30.03.2026

Appointment of Independent Director

The Members of the Company, through Postal Ballot, the results of which were declared on May 09, 2025, approved the appointment of Ms. Neha Kargeti (DIN: 10940282) as a Non-Executive Independent Director of the Company for a term of five consecutive years, not liable to retire by rotation, in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Changes that took place in the composition of the Board after March 31,

1. Ms. Neha Kargeti (DIN: 10940282), Non-Executive Independent Director, tendered her resignation from the Board of Directors of the Company with effect from April 20, 2026 (close of business hours) due to personal reasons. She confirmed that there were no material reasons apart from as stated above. The Board has taken note of her resignation and places on record its deep appreciation for her significant contributions, valuable insights and guidance provided during her tenure. Her association with the Company has been instrumental in strengthening the governance framework and enhancing the effectiveness of the Board's deliberations.

2. Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and after due evaluation of his qualifications, experience and independence, the Board of Directors at its meeting held on May 28, 2026 appointed Mr. Ashish Anand (DIN: 11680795) as an Additional Director in the category of Non-Executive Independent Director. His appointment is subject to the approval of the shareholders of the Company at the ensuing General Meeting. The Board is confident that his expertise and professional experience will add significant value to the Company's governance and strategic direction.

Composition of the Board as on date March 31, 2026

Executive Director

Ms. Divya Singh Kushwaha

Mr. Lalit Singh

Mr. Jaspal Singh Sidhu

Non-Executive, Independent Director

*Ms. Neha Kargeti

Mr. Hemendra Sharma

**Mr. Ajeet Singh Rathore

Percentage of Executive Director & Non-Executive Director

Average age of the Board Members

Notes:

**Ms. Neha Kargeti resigned from the office of Independent Director of the Company with effect from April 20, 2026.*

***Mr. Ajeet Singh Rathore was appointed as an Additional Non-Executive, Independent Director of the Company with effect from March 30, 2026.*

Subsequently, the Board of Directors, at its meeting held on May 28, 2026, appointed Mr. Ashish Anand as an Additional Non-Executive Independent Director of the Company with effect from May 28, 2026, subject to the approval of the shareholders.

Key Board Skills, Expertise and Competencies:

The Board of Directors comprises individuals possessing an appropriate balance of skills, expertise and experience necessary to provide effective oversight and strategic direction to the Company. The Board collectively possesses competencies in areas including strategic leadership, financial services, lending and investment, NBFC operations, corporate governance, legal and regulatory compliance, risk management, finance and accounting, business development, information technology and digital transformation. These competencies enable the Board to effectively guide the Company's business operations, oversee risk, ensure regulatory compliance and support sustainable long-term growth.

The Board periodically reviews the mix of skills, experience and expertise available on the Board to ensure that it remains aligned with the Company's business strategy, regulatory requirements and future growth plans.

The detailed charter of the Board and the policy on Company's familiarization program (for independent directors) are hosted on the website of the Company at https://www.gllfl.com/investor/policies

Board Skills Matrix

Skill/ Expertise	Ms. Divya Singh Kushwaha	Mr. Lalit Singh	Mr. Jaspal Singh Sidhu	Mr. Ajeet Singh Rathore	Mr. Hemendra Sharma	Mr. Ashish Anand
Strategic Leadership & Business Management	✓	✓		✓	✓	✓
Industry Knowledge & Experience in IT & Technology Development	✓	✓	✓	✓		✓
Financial Acumen	✓		✓	✓		✓
International business experience		✓				✓
Legal & Regulatory Knowledge	✓	✓	✓	✓		✓
Business Development & Strategy	✓	✓	✓	✓	✓	✓
Risk Management & Internal Control	✓	✓	✓	✓		✓
Human Resource & Leadership	✓	✓	✓	✓	✓	✓

Director Profile

Personal Information

Ms. Divya Singh Kushwaha Managing Director, Chairperson & Chief Financial Officer	
Category	Executive Director
DIN	07286908
Age	43 Years
Inter-se relationship	She is a daughter of Mr. Lalit Singh (Whole-time Director)
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- 4 (Four)
No. of Committee Position held including other Companies	1. **Corporate Social Responsibility**- 1 (One) Chairperson
Number of Shares in the Company	——
Attendance at the Last AGM	Yes
Name of the other entities where the person is a director	1. Cartcompanion Private Limited 2. Nikunjstar Info Solutions (OPC) Private Limited 3. Airport Infra Solutions Private Limited 4. Gullakkart Private Limited

Mr. Lalit Singh Whole-time Director ("WTD")	
Category	Executive Director
DIN	07282811
Age	86 Years
Inter-se relationship	He is a father of Ms. Divya Singh Kushwaha (MD, Chairperson &CFO)
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- 1 (One)
No. of Committee Position held including other Companies	1. **Audit Committee**- 1(one)Member 2. **Stakeholders Relationship Committee -1(one) Member** 3. **Corporate Social Responsibility- 1 (One) Member**
Number of Shares in the Company	——
Attendance at the Last AGM	Yes
Name of the other entities where the person is a director	1. Cartcompanion Private Limited

Mr. Jaspal Singh Sidhu Executive Director and Chief Executive Officer ("CEO")	
Category	Executive Director
DIN	01794747
Age	42 Years
Inter-se relationship	——
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- 5 (Five)
No. of Committee Position held including other Companies	——
Number of Shares in the Company	——
Attendance at the Last AGM	Yes
Name of the other entities where the person is a director	1. Playrix Games Private Limited 2. Farmeez Multitrade Private Limited 3. Spunwell Textile Trading Private Limited 4. Farmeez Supermart (OPC) Private Limited 5. Chandar Logistics and Trading Company (India) Private Limited

Mr. Ashish Anand Independent Director	
Category	Additional Non-Executive - Independent Director
DIN	11680795
Age	53 Years
Inter-se relationship	——
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- Nil
No. of Committee Position held including other Companies	1. **Audit Committee** - 1(one)Chairperson 2. **Nomination and remuneration committee** -1(one)Chairperson 3. **Stakeholders Relationship Committee** -1(one) Chairperson
Number of Shares in the Company	——
Attendance at the Last AGM	Not Applicable
Name of the other entities where the person is a director	——

Mr. Hemendra Sharma Independent Director	
Category	Non- Executive Director
DIN	08334192
Age	40 Years
Inter-se relationship	——
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- Nil
No. of Committee Position held including other Companies	1. **Audit Committee** - 1(one) Member 2. **Nomination and remuneration committee** -1(one)Member 3. **Stakeholders Relationship Committee** -1(one) Member
Number of Shares in the Company	——
Attendance at the Last AGM	Yes
Name of the other entities where the person is a director	——

Mr. Ajeet Singh Rathore Independent Director	
Category	Additional Non-Executive - Independent Director
DIN	11209035
Age	34 Years
Inter-se relationship	——
No. of Other Directorship as last declared to the Company	Public Co. -Nil Private Co.- 1 (One)
No. of Committee Position held including other Companies	1. **Audit Committee** - 1(one) Member 2. **Nomination and remuneration committee** -1(one) Member 3. Stakeholders Relationship Committee -1(one) Member 4. **Corporate Social Responsibility** - 1 (One) Member
Number of Shares in the Company	——
Attendance at the Last AGM	Not Applicable
Name of the other entities where the person is a director	1. KSR Tradesconnect Private Limited

Meeting of Board and attendance of the directors at the meeting of the Board

During the FY 2025-26, 12 (Twelve) Board Meetings were held. Details of attendance of Directors at Board Meetings either in person or through video conference during the FY 2025-26 are reproduced below:

Name of Director	Meeting Dates												Held during the year	Attended	Attendence %
	1	2	3	4	5	6	7	8	9	10	11	12			
	27-May-25	19-June-25	03-Aug-25	14-Aug-25	28-Aug-25	14-Nov-25	22-Jan-26	09-Feb-26	12-Feb-26	13-Mar-26	27-Mar-26	30-Mar-26			
Ms. Divya Singh Kushwaha	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	12	100
Mr. Lalit Singh	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	12	100
Mr. Jaspal Singh Sidhu	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	12	100
*Ms. Neha Kargeti	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	12	100
Mr. Hemendra Sharma	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	12	12	100
**Mr. Anand Kumar	✓	✓	✓	✓	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	4	4	100
Mr. Ajeet Singh Rathore	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	✓	1	1	100

✓ Present ⊘ Absent

Notes:

** Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

***Ms. Anand Kumar resigned from the position of Additional Non- Executive Independent Director of the Company w.e.f. August 20, 2025 (Close of business hours).*

Disclosure of relationships between the Directors inter-se: There is no relationship between the Directors inter-se, except Mr. Latit Singh and Divya Singh Kushwaha.

Number of shares and convertible instruments held by Executive Directors as on March 31, 2026:

Sr. No.	Name of Executive Director	Designation	No. of Equity Shares Held	No. of Convertible Warrants Held
1	Ms. Divya Singh Kushwaha	Managing Director & CFO	Nil	80,00,000
2	Mr. Lalit Singh	Whole-time Director	Nil	Nil
3	Mr. Jaspal Singh Sidhu	Executive Director & CEO	Nil	24,35,000
Total			Nil	1,04,35,000

Number of shares and convertible instruments held by Non-Executive Directors as on March 31, 2026:

During the year under review, none of the Non-Executive Directors hold any Number of Shares and/or any convertible instruments of the Company.

Meeting of Independent Directors

Pursuant to the provisions of Schedule IV to the Companies Act, 2013, Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors, the Independent Directors of the Company are required to hold at least one separate meeting during each Financial Year, without the presence of the Non-Independent Directors and members of the Management.

Accordingly, one (1) separate meeting of the Independent Directors was held during the Financial Year 2025-26 as on March 31, 2026.

Name of Directors	Meeting Dates 1 30-Mar-2026	Held during the year	Attended	Attendance %
*Ms. Neha Kargeti	Present	1	1	100
Mr. Hemendra Sharma	Present	1	1	100
Mr. Ajeet Singh Rathore	Present	1	1	100

Present Absent

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

During the meeting, the Independent Directors, inter alia

a. Reviewed and evaluated the performance of the Non-Independent Directors and the Board as a whole;

b. Reviewed the performance of the Chairperson of the Company, taking into account the views of the Executive Directors and the Non-Executive Directors;

c. Assessed the effectiveness and performance of the Committees of the Board;

d. Evaluated the quality, adequacy and timeliness of the flow of information between the Management and the Board to ensure that the Board receives adequate, accurate and timely information for the effective discharge of its duties and responsibilities; and

e. Discussed such other matters as are required under Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors expressed their satisfaction with the overall performance and effectiveness of the Board, its Committees and the Chairperson in discharging their respective roles and responsibilities. They acknowledged that the Board continued to function effectively, with constructive deliberations and appropriate oversight over the affairs of the Company.

The Independent Directors further confirmed that the information, reports and data provided by the Management were adequate, timely and comprehensive, enabling them to effectively discharge their statutory and fiduciary responsibilities. They also appreciated the openness and transparency in the flow of information between the Management and the Board, which facilitated informed decision-making and strengthened the Company's overall governance framework.

Familiarization Programme for Independent Directors

In compliance with Section 149 read with Schedule IV to the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a structured Familiarization Programme for its Independent Directors to enable them to gain a comprehensive understanding of the Company's business, operations, industry, regulatory environment and their roles, rights and responsibilities as members of the Board.

The Familiarization Programme includes an induction process for newly appointed Independent Directors as well as periodic interactive sessions conducted during Board and Committee Meetings. The programme provides an overview of the Company's business model, organisational structure, financial performance, strategic objectives, lending and investment activities, risk management framework, internal control systems, corporate governance practices and the regulatory framework applicable to the Company as a listed Non-Banking Financial Company (NBFC).

The Independent Directors are also familiarized with

1. **Corporate Governance** – Roles, responsibilities and functioning of the Board and its Committees.
2. **Risk Management** – Enterprise risk management framework and key risk mitigation strategies.
3. **Regulatory Compliance** – Applicable provisions of the Companies Act, 2013, SEBI Regulations, RBI Directions and other statutory requirements.

4. **Business Operations** – Business strategy, financial performance, operational developments and key initiatives.
5. **Company Culture and Ethics** – Core values, Code of Conduct and ethical business practices.

The Independent Directors have unrestricted access to the Company's management and all information necessary for the effective discharge of their duties and responsibilities.

These initiatives enable the Independent Directors to effectively contribute to Board deliberations and discharge their duties in an informed manner.

BOARD COMMITTEES

The Committees of the Board play a vital role in enhancing the effectiveness of the Board's oversight and governance responsibilities. By focusing on specific areas of expertise and strategic importance, the Committees enable more detailed and efficient deliberation on key matters, thereby supporting informed decision-making at the Board level.

The Board has constituted various Committees to facilitate effective governance and to assist it in the efficient discharge of its duties and responsibilities. These Committees function within their respective terms of reference approved by the Board and are constituted in accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory and regulatory requirements.

The Committees focus on specific areas of governance, risk oversight, financial reporting, internal controls, nomination and remuneration, stakeholder relationship management and such other matters as may be delegated by the Board from time to time. The recommendations and decisions of the Committees are placed before the Board for its review, consideration and approval, wherever required.

Each Committee operates within a clearly defined framework outlined in its respective Terms of Reference, which detail the scope of authority, powers, responsibilities, and procedural guidelines. These Terms of Reference are periodically reviewed to ensure alignment with evolving regulatory requirements and best practices in corporate governance.

A majority of the Members of each Committee are Independent Directors, in line with regulatory mandates and the Company's commitment to high standards of independence and objectivity in oversight. This composition ensures that the Committees function with transparency, accountability, and independence from management influence.

The recommendations, observations, and decisions of the Committees are presented to the full Board for its information, deliberation, and formal approval as required. During the financial year under review, all recommendations put forth by the Committees were accepted by the Board, reflecting a cohesive and well-aligned governance structure.

Board Committees

- Audit Committee
- Nomination & Remuneration Committee ("NRC")
- Stakeholders' Relationship Committee

1. Audit Committee

Composition of Audit Committee

Independent Director	Executive Director
*Ms. Neha Kargeti - Chairperson	Mr. Lalit Singh - Member
Mr. Hemendra Sharma - Member	
Mr. Ajeet Singh Rathore – Member	

Total No. of Meetings **5** (Five)

Total No. of Members **4**

Independent

75%

Average attendance

100%

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

The Audit Committee of the Board is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee assists the Board in overseeing the integrity of the Company's financial reporting process, the effectiveness of internal controls, risk management framework, statutory and internal audit functions and compliance with applicable legal and regulatory requirements.

As on March 31, 2026, the Committee comprises of 3 Non-Executive Independent Directors and 1 Executive Directors. The composition of the Committee complies with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The maximum gap between any two meetings of the Audit Committee of the Company was not more than 120 days as specified under Regulation 18 of the SEBI Listing Regulations.

During the Financial Year 2025-26, 5 (Five) Audit Committee Meetings were held. The details of attendance of Directors at Audit Committee Meetings either in person or through video conference during the Financial Year 2025-26 are set out below:

Name of Directors	Meeting Dates					Held during the year	Attended	Attendance %
	1	2	3	4	5			
	27-May-25	14-Aug-25	14-Nov-25	16-Dec-25	12-Feb-26			
*Ms. Neha Kargeti	✓	✓	✓	✓	✓	5	5	100
Mr. Hemendra Sharma	✓	✓	✓	✓	✓	5	5	100
**Mr. Ajeet Singh Rathore	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Mr. Lalit Singh	✓	✓	✓	✓	✓	5	5	100
***Mr. Anand Kumar	✓	✓	N.A	N.A	N.A	2	2	100

✓ Present ⊘ Absent

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

***Mr. Ajeet Singh Rathore was appointed as an Additional Non-executive Independent Director of the Company w.e.f. March 30, 2026.*

****Mr. Anand Kumar resigned from the position of an Additional Non-Executive Independent Director of the Company w.e.f. August 20, 2025 (Close of business hours).*

The Chairperson of the Audit Committee was present at the 41st Annual General Meeting of the Company held on September 25, 2025 and was available to respond to the queries of the Members pertaining to the financial statements, audit process and matters within the scope of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee. The Statutory Auditors, Internal Auditor, Chief Financial Officer and such other senior executives of the Company, as considered appropriate, are invited to attend the meetings of the Audit Committee to provide necessary clarifications and inputs. However, only the members of the Committee have the right to vote on matters placed before the Committee.

During the year there were no cases where the Board had not accepted any recommendation of the Audit Committee.

Terms of Reference

The terms of reference of the Audit Committee are wide enough to cover the role specified for Audit Committee under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. The same are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. The terms of reference of the Committee are as follows:

1. oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   b. changes, if any, in accounting policies and practices and reasons for the same;
   c. major accounting entries involving estimates based on the exercise of judgment by management;
   d. significant adjustments made in the financial statements arising out of audit findings;
   e. compliance with listing and other legal requirements relating to financial statements;
   f. disclosure of any related party transactions;
   g. modified opinion / Qualification in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
8. formulating a policy on related party transactions, which shall include materiality of related party transactions;
9. approval or any subsequent modification of transactions of the listed entity with related parties;
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the company, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;
13. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting

structure coverage and frequency of internal audit;

15. discussion with internal auditors of any significant findings and follow up there on;
16. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. to review the functioning of the whistle blower mechanism;
20. approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
22. to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
23. to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
5. statement of deviations:
   a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Nomination and Remuneration Committee

Nomination and Remuneration Committee:

Independent Director

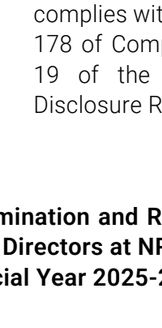
*Ms. Neha Kargeti - Chairperson

Mr. Hemendra Sharma - Member

**Mr. Ajeet Singh Rathore – Member

Total No. of Meetings **3** (Three)

Total No. of Members **3**



Independent

100%

Average attendance

100%

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

***Mr. Ajeet Singh Rathore was appointed as an Additional Non-executive Independent Director of the Company w.e.f. March 30, 2026.*

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee assists the Board in formulating and reviewing the criteria for determining qualifications, positive attributes and independence of Directors, recommending appointments and remuneration of Directors and Senior Management Personnel, evaluating the performance of the Board, its committees and individual Directors, and overseeing succession planning for the Board and Senior Management.

As on March 31, 2026, the Committee comprises of 3 Non-Executive Independent Directors. The composition of the Committee complies with the requirements of the section 178 of Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Financial Year 2025-26, the Nomination and Remuneration Committee met 3 (Three) times. The details of attendance of Directors at NRC Meetings either in person or through video conference during the Financial Year 2025-26 are set out below:

Name of Director	Meeting Dates			Held during the year	Attended	Attendance %
	1	2	3			
	27-May-25	19-June-25	30-Mar-26			
*Ms. Neha Kargeti	✓	✓	✓	3	3	100
Mr. Hemendra Sharma	✓	✓	✓	3	3	100
**Mr. Ajeet Singh Rathore	N.A	N.A	N.A	N.A	N.A	N.A
***Mr. Anand Kumar	✓	✓	N.A	2	2	100

✓ Present ⊘ Absent

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

***Mr. Ajeet Singh Rathore was appointed as an Additional Non-executive Independent Director of the Company w.e.f. March 30, 2026.*

****Mr. Anand Kumar resigned from the position of an Additional Non-Executive Independent Director of the Company w.e.f. August 20, 2025 (Close of business hours).*

The Chairperson of the NRC was present at the 41st Annual General Meeting of the Company held on September 25, 2025 and was available to respond to the queries of the Members pertaining to the matters within the scope of the Committee.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The Company has adopted a Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides a framework for the appointment, re-appointment, remuneration, evaluation and succession planning of Directors, Key Managerial Personnel and Senior Management Personnel. The NRC policy is available on the website of the Company at https://www.gllfl.com/investor/policies

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

During the year there were no cases where the Board had not accepted any recommendation of the NRC.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
6. Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
7. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
8. recommend to the board, all remuneration, in whatever form, payable to senior management;
9. Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

3. Stakeholders' Relationship Committee

Stakeholders' Relationship Committee

Independent Director

*Ms. Neha Kargeti - Chairperson

Mr. Hemendra Sharma - Member

**Mr. Ajeet Singh Rathore – Member

Executive Director

Mr. Lalit Singh - Member

Total No. of Meetings **1** (One)

Total No. of Members **4**

Independent

75%

Average attendance

100%

Notes:

**Ms. Neha Kargeti was resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

^Mr. Ajeet Singh Rathore appointed as an Additional Non-Executive Independent Director of the Company w.e.f. March 30, 2026.

The Stakeholders' Relationship Committee ("SRC") is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee oversees and reviews the redressal of grievances of shareholders and other security holders and ensures effective investor services and timely resolution of stakeholder concerns.

The SRC considers and resolves the grievances of our shareholders, debenture holders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, and such other grievances as may be raised by the security holders from time to time.

The composition of the SRC is in conformity with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. as on March 31, 2026. Majority of the Members of the Committee are Non-executive Independent Directors of the Company.

During the Financial Year 2025-26, the SRC met 1 (One) time. The details of attendance of Directors at SRC Meetings either in person or through video conference during the Financial Year 2025-26 are set out below:

Name of Directors	Meeting Dates	Held during the year	Attended	Attendance %
	1			
	14-Nov-25			
*Ms. Neha Kargeti	✓	1	1	100
Mr. Hemendra Sharma	✓	1	1	100
Mr. Lalit Singh	✓	1	1	100
**Mr. Ajeet Singh Rathore	N.A	N.A	N.A	N.A

✓ Present ⊘ Absent

Notes:

**Ms. Neha Kargeti resigned from the position of Non-Executive Independent Director of the Company w.e.f. April 20, 2026 (Close of business hours).*

***Mr. Ajeet Singh Rathore appointed as an Additional Non-Executive Independent Director of the Company w.e.f. March 30, 2026.*

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

1. resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
2. review of measures taken for effective exercise of voting rights by shareholders;
3. review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar to an issue and Share Transfer Agent;
4. review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
5. to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
6. carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

The Company Secretary acts as the Secretary to the Stakeholders' Relationship Committee and is designated as the Compliance Officer of the Company for the purpose of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year there were no cases where the Board had not accepted any recommendation of the SRC.

COMPLIANCE OFFICER

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Prisha Behal, Company Secretary, acts as the Compliance Officer of the Company and is responsible for ensuring compliance with the applicable provisions of the Companies Act, 2013, the SEBI Regulations, the Listing Regulations and other applicable laws. She also oversees investor services and facilitates the timely redressal of shareholders' and investors' grievances.

The details of the Compliance Officer are as under:

Sr No.	Particulars	Details
1	Name	Ms. Prisha Behal
2	Designation	Company Secretary & Compliance Officer
3	E-mail ID	cs@gllfl.com
4	Registered Office Address	Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane - 400703

Details of Investor Complaints received and redressed during the FY 2025-26 are as follows:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
0	0	0	0

GENERAL BODY MEETINGS

i. Annual General Meeting

The details of Annual General Meetings held and special resolutions passed in the last three years are given hereunder:

Meeting	Day & Date of the Meeting	Time	Venue / Mode	Special Resolution Passed
41st Annual General Meeting	Thursday, September 25, 2025	02:00 P.M	Meeting held through Video Conferencing / Other Audio Visual Means Facility Deemed Venue: Registered Office	■ Re-Appointment of Mr. Lalit Singh (DIN: 07282811) as WholeTime Director of the Company for a period of 5 (Five) Consecutive Years. ■ Revision in the remuneration payable to the Chairperson and Managing Director of the Company. ■ Shifting of the Registered Office of the Company, outside the local limits of the city, within the same ROC.
40th Annual General Meeting	Monday, December 30, 2024	11:30 A.M.	The Empresa Hotel, Oberoi Complex, SAB TV Rd, near Laxmi Industrial Estate, off New Link Road, Suresh Nagar, Andheri West, Mumbai, Maharashtra 400053.	No Special Resolution was passed.
39th Annual General Meeting	Friday, September 29, 2023	11:30 A.M.	202, Shri Ramakrishna Chambers Plot No. 67-B, TPS - IV, Linking Road, Khar (W) Mumbai - 400052	No Special Resolution was passed.

During the last 3 years, no resolutions have been rejected by shareholders.

ii. Extra-Ordinary General Meeting:

During the year review the following resolution were passed in the Extra-Ordinary General Meeting:

1. Issue of Convertible Share Warrants on Preferential Basis.

Day & Date of Extra-Ordinary General Meeting	Voting Period	Day & Date of passing of resolution	Declaration of Voting results
Tuesday, March 10, 2026	Friday, March 06, 2026 at 09:00 A.M. IST to Monday, March 09, 2026, at 05:00 P.M. IST and during the meeting on Tuesday, March 10, 2026	Tuesday, March 10, 2026	Wednesday, March 11, 2026

Sr No.	Particulars of Resolution	Votes Cast in favour (%)	Votes Cast in against (%)
1	Issue of Convertible Share Warrants on Preferential Basis.	100	0

Mr. Hemant Maheshwari, Proprietor of M/s. H. Maheshwari & Associates, Company Secretaries, having Membership No. F14116 and CP No.10245, was appointed as the Scrutinizer for conducting process of the E-voting process and the voting in a fair and transparent manner and the Company has engaged the services of Central Depository Services (India) Limited **("CDSL")** as the agency for providing e-voting facility.

Postal Ballot

During the year under review, pursuant to Regulation 44 of SEBI Listing Regulations and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Members of the Company approved following matters by way of special resolution through postal ballot Notice dated March 28, 2025:

Sr No.	Particulars of Special Resolution	Votes Cast in favour (%)	Votes Cast in against (%)
1	Re-appointment of Ms. Divya Singh Kushwaha (DIN 07286908) as Managing Director of the Company for a period of 5 (five) consecutive years.	100	0
2	Appointment of Ms. Neha Kargeti (DIN 10940282) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years.	100	0

Procedure followed for postal ballot

1. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108, 110 and other applicable provisions of the Act read with the Rules made thereunder and General Circulars issued by Ministry of Corporate Affairs, the postal ballot notice dated March 28, 2025, was dispatched on Monday, April 07, 2025 containing draft resolution together with the explanatory statement and remote e-voting instructions through

electronic mode to all those Members whose e-mail address were registered with the Company/Registrar to an Issue and Share Transfer Agent ('RTA') or Depository/ Depository Participants and whose names appeared in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Monday, March 31, 2025. The Company also published notice in the newspapers declaring details of completion of dispatch on Tuesday, April 08, 2025 as mandated under the Act and applicable rules.

2. Members were requested to cast their vote only through remote e-voting facility provided by Central Depository Services (India) Limited **("CDSL")** between Tuesday, April 08, 2025 (9:00 A.M. IST) and Wednesday, May 07, 2025 (5.00 P.M. IST) (both days inclusive) on the draft resolutions mentioned in the postal ballot notice.

3. Mr. Hemant Maheshwari, Proprietor of M/s. H. Maheshwari & Associates, Company Secretaries, having Membership No. F14116 and CP No.10245, was appointed as the Scrutinizer for conducting process of the E-voting process and the voting in a fair and transparent manner and submitted his report on Friday, May 09, 2025, after completion of the scrutiny.

4. The result of the postal ballot was announced by Company Secretary on Friday, May 09, 2025. The last date of remote e-voting i.e. Wednesday, May 07, 2025, was taken as the date of passing the resolution.

5. The result of the postal ballot along with the scrutinizer's report was displayed at the registered office of the Company, hosted at the Company's website at www.gllfl.com and on the website of CSDL at https://www.evotingindia.com/ and was also communicated to the Stock Exchanges.

6. The consolidated summary of the result is as under:

Sr No.	Particulars of Resolution	Type of Resolutions	Net Valid Votes Cast (No. of Equity Shares)	Votes in favour of the Resolution (No. of Equity Shares and % of Net Valid Votes)	Votes against the Resolution (No. of Equity Shares and % of Net Valid Votes)
1	Increase in authorized share capital of the Company and consequent alteration in capital clause of the Memorandum of Association (MOA) of the Company.	Ordinary	17,23,870	17,23,277 (99.97%)	593 (00.03%)
2	Re-appointment of Ms. Divya Singh Kushwaha (DIN 07286908) as Managing Director of the Company for a period of 5 (five) consecutive years.	Special	17,23,870	17,23,820 (99.99%)	50 (00.01%)

3	Appointment of Ms. Neha Kargeti (DIN 10940282) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years.	Special	17,23,870	17,23,870 (100%)	0

MEANS OF COMMUNICATION WITH SHAREHOLDERS

The Company believes in maintaining transparent, timely and effective communication with its shareholders, investors, regulatory authorities and other stakeholders. Various channels are used to disseminate material information and statutory disclosures in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a. **Quarterly, Half Yearly and Annual Results:**

The quarterly, half-yearly and yearly financial results of the Company are sent out to the Stock Exchanges immediately after they are approved by the Board. These results are simultaneously posted on the website of the Company at www.gllfl.com. under the tab Investors Corner.

Quarterly, half-yearly and annual financial results of the Company are published in widely circulated national newspapers, as per the details given below:

- Active Times (English Edition)
- Mumbai Lakshadeep (Marathi edition).

b. **Annual Reports and Annual General Meetings:**

The Annual Reports are emailed/posted to Shareholder and others entitled to receive them.

The Annual Reports are also available on the Company's website at www.gllfl.com In line with the MCA Circulars dated April 8, 2020, April 13, 2020, September 25, 2023 and September 19, 2024 and SEBI Circulars dated May 13, 2022, October 07, 2023 and October 03, 2024 the Notice of the AGM along with the Annual Report 2025-26 was sent only through electronic mode to those Shareholders whose e-mail addresses were registered.

c. **Website:**

The Company's website serves as an important source of information for shareholders and investors. It contains comprehensive information relating to the Company's business, financial performance, corporate governance, shareholding pattern, policies, codes, statutory disclosures, annual reports, financial results, notices of general meetings and other information required under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's website can be accessed at www.gllfl.com.

d. **BSE Listing Centre ('Listing Centre'):**

The Company electronically submits all mandatory filings and disclosures to **BSE Limited** through the **BSE Listing Centre,** including financial results, corporate governance reports,

shareholding pattern, disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory filings, thereby ensuring timely dissemination of information to shareholders and the investing public.

The disclosures submitted to BSE Limited are also available on the website of the Stock Exchange and, wherever applicable, are simultaneously hosted on the Company's website at www.gllfl.com

GENERAL SHAREHOLDER INFORMATION

a. **Annual General Meeting:** Monday, September 28, 2026 at 03:00 P.M. meeting to be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). Deemed venue for the meeting shall be the Registered Office of the Company.

b. **Financial Year:** Financial Year of the Company is April 1 of a year to March 31 of the following year.

c. **Book Closure Date:** Tuesday, September 22, 2026 to Monday, September 28, 2026.

d. **Listing on Stock Exchanges:** The Equity Shares of the Company are listed on:

Sr No.	Name of Stock Exchange	Address of Stock Exchange	Stock code/symbol for equity shares	Whether Annual Listing Fee paid for FY 2025-26.	Whether share suspended from trading during FY 2025-26.
1	BSE Limited ("BSE")	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	509024	Yes	No

Note: ISIN No. (For dematerialized shares): INE088E01019

e. **Registrar to an Issue and Share Transfer Agent:** The Company has appointed Registrar to an Issue and Share Transfer Agent to handle the share/ debenture transfer / transmission work and to resolve the complaints of shareholders/ debenture holders.

Name, address and telephone number of Registrar to an Issue and Share Transfer Agent is given hereunder:

Satellite Corporate Services Private Limited
A-106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pul, Sakinaka, Mumbai, Maharashtra,400072.

Tel.: 022 - 28520461/462
Email: service@satellitecorporate.com
Website: www.satellitecorporate.com

f. Share Transfer System :

Trading of Equity Shares in Dematerialised Form:

The equity shares of the Company can be traded only in dematerialised form. The dematerialisation facility is available with National Securities Depository Limited and Central Depository Services (India) Limited. Pursuant to the amendment to Regulation 40 of the SEBI Listing Regulations, transfer of shares held in physical form cannot be processed and hence, the equity shares are to be compulsorily traded in electronic form by all shareholders. Shareholders holding shares in physical form are advised to dematerialize their existing holdings.

Mandatory dematerialization:

Pursuant to SEBI Master Circular No SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, the Company shall:

(i) effect issuance of certificates in dematerialised form only, for any requests received for subdivision, split, consolidation, renewal, exchanges, endorsements or issuance of duplicate certificates; and
(ii) execute requests for transmission and transposition of securities, held in physical or dematerialised form only.

Investor service requests relating to dematerialisation, rematerialisation, transmission, transposition and other share-related matters are processed through the Company's Registrar to an issue and Share Transfer Agent ("RTA"), Satellite Corporate Services Private Limited, in accordance with the applicable statutory and regulatory requirements.

Process for dematerialisation of shares is available at the website of the Company at weblink i.e.

https://www.gllfl.com/investor/policies

g. Distribution of Shareholding as on March 31, 2026:

The distribution of the Company's equity shareholding as on March 31, 2026, based on the number of equity shares held in each folio/demat account, is as follows:

Number of Shares	No. of Shareholders	% of Shareholders	No. of shares	% of Share held
Upto - 5000	2096	87.6620	842544	5.6660
5001- 10000	91	3.8059	707631	4.7588
10001-15000	40	1.6730	495797	3.3342
15001- 20000	25	1.0455	4,49,388	3.0221
20001- 25000	16	0.6692	3,66,397	2.4640
25001 - 50000	46	1.9239	16,14,464	10.8572
50001 - 100000	37	1.5475	27,50,145	18.4945
100001 and above	40	1.6730	76,43,634	51.4032
Total	2391	100	1,48,70,000	100

Notes:
The above distribution is based on the number of folios/demat accounts as on March 31, 2026. Accordingly, shareholders holding equity shares in more than one demat account or folio are counted separately.

h. Category wise shareholding as on March 31, 2026:

The category-wise distribution of the Company's equity shareholding as on March 31, 2026 is as follows:

Category	No. of Shareholders	No. of shares	% of Holding
Individual Shareholders	2219	10880276	73.1693
Non-Resident Indians (NRIs)	8	81656	0.5491
Bodies Corporate	58	2850556	19.1698
HUF	61	1042589	7.0113
Others	2	14923	1.1003
Total	2348	1,48,70,000	100

Notes:
The above table is prepared based on the category of shareholders determined on the basis of PAN. Since some shareholders hold equity shares in more than one demat account or folio, the total number of shareholders may differ from the "Distribution of Shareholding" table.

i. Top 10 Shareholders as on March 31, 2026:

Name of the Shareholders	No. of Shares	% (percentage of Holding)
Bismuth Vinimay Private Limited	400000	2.69
Meena Ashok Shah	300000	2.02
Rama Krishna Infrasol Private Limited	286812	1.93
Vista Enclave Private Limited	277071	1.86
Naresh Kumar	275000	1.85
Janki Mukundbhai Patel	264600	1.78
Amerise Biosciences Limited	257000	1.73
Shanser Pal Singh	244250	1.64
Srijan Guchhait	239760	1.61
Rainbow Housing Development & Finance Corporation Limited	215296	1.45

j. **De-materialization of shares and liquidity:** As on March 31, 2026, 99.06% equity shares have been dematerialized and have reasonable liquidity on the BSE Limited.

k. **Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity is as under:**

As on March 31, 2026, the Company did not have any outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs).

However, the Company had 6,63,51,000 Convertible Share Warrants outstanding, which were allotted on March 27, 2026 on a preferential basis to persons belonging to the non-promoter category, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Each Convertible share Warrant is convertible into one (1) fully paid-up equity share of the Company having a face value of ₹10/- each, subject to the payment of the balance 75% of the issue price by the respective warrant holders. The option to convert the warrants into equity shares may be exercised at any time within 18 months from the date of allotment, in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Upon conversion of all the outstanding Convertible share Warrants, the Company's paid-up equity share capital would increase by 6,63,51,000 equity shares of ₹10/- each, subject to receipt of the balance consideration and completion of the applicable statutory and regulatory formalities.

l. **Reconciliation of Share Capital Audit:**

In accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practising Company Secretary.

The purpose of the audit is to reconcile the total issued, listed and admitted equity share capital of the Company with the capital held in dematerialised form with the National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**), and the capital held in physical form.

The audit confirms that the total issued, listed and paid-up equity share capital of the Company is in agreement with the aggregate of the equity shares held in dematerialised and physical form. It also verifies that all requests for dematerialisation, rematerialisation, transfers, transmissions and other related investor service requests are processed by the Company's RTA within the prescribed timelines and in compliance with the applicable statutory and regulatory requirements.

The Reconciliation of Share Capital Audit Reports are submitted to BSE Limited within the prescribed timelines and no differences were observed between the issued, listed and admitted capital during the Financial Year 2025-26.

m. Address for correspondence

Investors and Members can correspond with:

To the Company	To Registrar to an issue and Share Transfer Agent
Golden Legand Leasing and Finance Limited	Satellite Corporate Services Private Limited
Registered Office:	**Registered Office:**
Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane - 400703 Tel.: 022-45189429 E-mail: cs@gllfl.com	A-106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safed Pul, Sakinaka, Mumbai, Maharashtra,400072. Tel.: 022 - 28520461/462 E-mail: service@satellitecorporate.com
Website: https://www.gllfl.com/	Website: www.satellitecorporate.com

OTHER DISCLOSURES

1. Related Party Transactions

During the Financial Year under review,

- All Related Party Transactions ("RPTs") entered into by the Company, were approved by the Audit Committee. Further, the Audit Committee also granted prior omnibus approval for RPTs which would be in the ordinary course of business and on an arm's length basis that are repetitive in nature and also for unforeseen transactions, in line with the Policy on Materiality of Related Party Transactions and dealing with the applicable provisions of the Act read with the Rules issued thereunder and the SEBI Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force).
- The Audit Committee reviewed the details of RPTs, entered into by the Company pursuant to the omnibus approval granted.
- Further, the details of related party transactions, as required under applicable accounting standards, are disclosed in the notes to the financial statements, which form an integral part of this Annual Report.
- The Policy on Materiality of Related Party Transactions is available on the website of the Company at https://www.gllfl.com/investor/policies.

- In compliance with Regulation 23(9) of the SEBI Listing Regulations, the Company has duly submitted the half-yearly disclosures on Related Party Transactions to the stock exchanges where its equity shares are listed.
- During the Financial Year under review, there were no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other Designated Persons, which may have a potential conflict with the interest of the Company at large.

2. Disclosure of Accounting Treatment

There were no deviations from the Indian Accounting Standards (Ind AS) in the preparation and presentation of the annual financial statements for the Financial Year 2025-26.

3. Vigil Mechanism and Whistle Blower Policy

The Company is committed to maintaining the highest standards of ethical conduct, integrity, transparency and accountability in all its business activities. To uphold these standards, the Company has established a Vigil Mechanism and adopted a Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Vigil Mechanism provides a secure and confidential platform for Directors, employees and other stakeholders, including customers, suppliers, shareholders and business associates, to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, abuse of authority, financial irregularities or any other misconduct, without fear of retaliation, victimisation or unfair treatment.

The Company ensures that adequate safeguards are in place to protect whistleblowers against any form of victimisation or adverse action. The mechanism also provides direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases, wherever considered necessary.

During the Financial Year 2025-26, no person was denied access to the Chairperson of the Audit Committee under the Vigil Mechanism.

The Vigil Mechanism, as mandated under the Act and the SEBI Listing Regulations, is implemented through the Code of Conduct for Employees and the Whistle Blower Policy.

The Whistle Blower Policy is available on the website of the Company at https://www.gllfl.com/investor/policies.

4. Details of Material Subsidiary Company

During the Financial Year 2025-26, the Company did not have any Material Subsidiary as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the provisions relating to Material Subsidiaries were not applicable to the Company during the year under review.

After March 31, 2026, the Company had incorporated 1 (one) Wholly Owned Subsidiary, namely Gullakkart Private Limited on April 18, 2026.

The Company continues to monitor the performance and financial position of its subsidiary to ensure compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Fees Paid to Statutory Auditors

Fees paid to M/S Sunil Vankawala & Associates, including all entities in their network firm/entity of which they are a part, is given below:

Sr No.	Particulars	M/S Sunil Vankawala & Associates
1	Statutory Audit Fees	₹ 15 lakhs
2	Quarterly Limited Review	₹ 5 lakhs

5. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018.

The Company is committed to providing a safe, secure and respectful work environment for all employees and has zero tolerance for any form of sexual harassment at the workplace. The Company has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has constituted an Internal Complaint Committee in accordance with the applicable provisions of the Act.

The details of complaints relating to sexual harassment during the Financial Year 2025-26 are as follows:

Sr No.	Particulars	Number
1	Complaints pending at the beginning of the Financial Year	Nil
2	Complaints received during the Financial Year	Nil
3	Complaints disposed of during the Financial Year	Nil
4	Complaints pending as at the end of the Financial Year	Nil

During the Financial Year 2025-26, no complaint relating to sexual harassment was received by the Company.

6. Disclosure on non-compliance

The details of the non-compliances observed during the last three financial years are set out below. Except as stated below, no penalties or strictures were imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI) or any other statutory authority on matters relating to the capital market.

Financial Year (FY)	Authority	Nature of non-compliance	Details of action taken e.g. fines, warning letter, debarment, etc.
FY 2024-25	BSE Limited ("BSE")	Delay in submission of Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	BSE levied a fine of Rs. 6,000 (excluding applicable GST).
FY 2024-25	BSE Limited ("BSE")	Delay in submission of the financial results for the quarter September 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	BSE levied a fine of Rs. 21,50,000 (excluding applicable GST).
FY 2025-26	BSE Limited ("BSE")	Non-compliance with the requirements pertaining to the composition of the Board under the regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	BSE levied a fine of Rs. 6,45,000 (excluding applicable GST).
FY 2025-26	BSE Limited ("BSE")	Non-compliance with the constitution of nomination and remuneration committee under the regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	BSE levied a fine of Rs. 2,58,000 (excluding applicable GST).
FY 2025-26	Goods and Services Tax (GST)	Non-filing of GST Return for the month of March 2026 pertaining to FY 2025-26.	GST return for March 2026 remains pending for filing as on the date of this report.

The Company has taken the necessary corrective measures to address the above non-compliances and continues to strengthen its internal compliance framework to ensure timely compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations.

7. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.

During the year, the Company has not provided any loans and advances in the nature of loans to firms/ companies in which directors are interested.

8. Disclosure of Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46 of SEBI Listing Regulations.

The Company has complied with the applicable provisions of SEBI Listing Regulations including Regulations 17 to 27 and Regulation 46 of SEBI Listing Regulations.

The Company submits a quarterly compliance report on Corporate Governance signed by Compliance Officer to the Stock Exchanges within prescribed timelines from the close of every quarter. Such quarterly compliance reports on Corporate Governance are also posted on website of the Company.

Compliance of the conditions of Corporate Governance have also been audited by an Independent Firm of Practising Company Secretaries and after being satisfied of the above compliances, they have issued a compliance certificate in this respect. The said certificate is annexed with this report and the same will be forwarded to the Stock Exchanges along with the Annual Report of the Company.

9. Non-compliance of any requirement of Corporate Governance report of sub-paras (2) to (10) of Schedule V(c) of the SEBI Listing Regulations

As on March 31, 2026, the Company is in compliance with the requirement of corporate governance report of sub-paras (2) to (10) of Schedule V(c) of the SEBI Listing Regulations

10. Details of compliance with mandatory requirements and adoption of non-mandatory (discretionary) requirements.

The Company has complied with the mandatory requirements including requirements of corporate governance norms as specified in Regulation 17 to Regulation 27 and clauses (b) to clause (i) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of schedule V of the SEBI Listing Regulations, as applicable to the Company for financial year ended March 31, 2026.

The Company has also adopted the following discretionary requirements specified in Part E of Schedule II in terms of regulation 27(1) of the SEBI Listing Regulations:

- **The Board**

  The Board is having Executive Chairperson and doing her duties properly.

- **Shareholder Rights**

  We display our quarterly and half yearly results on our website at https://www.gllfl.com/investor/annual-reports-financial-results

- **Separate Positions of the Chairperson or the Chief Executive Officer**

  The positions of the Chairperson and the Chief Executive Officer are held by two different individuals, thereby ensuring an appropriate balance of authority, accountability and effective oversight in the governance and management of the Company.

- **Reporting of internal auditor**

  The Internal auditors of the Company report directly to the Audit Committee of the Board.

11. Disclosure of Commodity Price Risk and Commodity Hedging Activities

Your Company does not have commodity price risk hence no commodity hedging is done.

12. Details of Utilization of Fund

During the Financial Year 2025-26, the Company raised funds through the preferential allotment of 6,63,51,000 Convertible Share Warrants to persons belonging to the non-promoter category. The warrants were allotted on March 27, 2026 in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Each Convertible Share warrant was issued at an issue price of ₹12.96 per warrant (including a premium of ₹2.96 per warrant), aggregating to an issue size of ₹85,99,08,960. In accordance with the applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allottees paid 25% of the issue price, amounting to ₹21,49,77,240, at the time of subscription. The balance 75% of the issue price is payable by the warrant holders at the time of exercising the option for conversion of the warrants into equity shares within the prescribed period.

The proceeds of the preferential issue are proposed to be utilised towards strengthening the Company's lending business, meeting working capital requirements, supporting business expansion and for general corporate purposes, in accordance with the objects of the issue as approved by the shareholders.

As on March 31, 2026, the amount received towards the subscription of the Convertible Share Warrants is not fully utilized. The Company shall deploy the proceeds in accordance with the objects approved by the shareholders and in compliance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

13. Details of Credit rating

Your Company does not have any credit rating.

14. Certificate by Practicing Company Secretary

The Company has received a certificate from M/s H. Maheshwari & Associates, Practicing Company Secretary (PCS), confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as the director by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any other statutory authority. This certificate forms part of the Corporate Governance Report for the Financial Year 2025–26 as an **Annexure – I.**

15. Code of Conduct for Board and Senior Management

The Company has a Code of Conduct for Board members and senior management. The Code has been put on the Company's website for information of all the members of the Board and management personnel.

All Board members and senior management have affirmed compliance of the same.

A declaration signed by the Managing Director of the Company is enclosed as an **Annexure -II** to this Report.

16. Web Links to Key Policies

In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted various policies, codes and procedures to ensure effective corporate governance, regulatory compliance and ethical business practices. These policies are

reviewed periodically and updated, wherever necessary, in line with the applicable legal and regulatory requirements.

The key policies and codes adopted by the Company, including the Code of Conduct for Directors and Senior Management, Familiarisation Programme for Independent Directors, Policy on Materiality of Related Party Transactions, Nomination and Remuneration Policy, Vigil Mechanism and Whistle Blower Policy, Policy for Determining Material Subsidiaries, Policy for Determination of Materiality of Events and Information, Policy for Preservation of Documents, Archival Policy and other governance policies, are available on the Company's website at: https://www.gllfl.com/investor/policies.

17. Chief Executive Officer and Chief Financial Officer ("CEO/CFO") Certification

In accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a compliance certificate in the prescribed format was submitted to the Board of Directors for the Financial Year 2025-26 by the Chief Executive Officer and the Chief Financial Officer.

Further, a compliance certificate signed by the Chief Executive Officer and the Chief Financial Officer, confirming the accuracy of the financial statements and adequacy of internal controls. The said certificate forms an integral part of this Annual Report as Annexure – III.

18. Particulars of Senior Management

The Senior Management Personnel of the Company play a pivotal role in providing strategic direction and driving the overall growth and success of the organization. Their significance is paramount, as they serve as the core decision-making body that shapes the Company's vision, mission, and long-term objectives. They are instrumental in maintaining financial stability, ensuring operational efficiency, and providing effective oversight of the broader management team to achieve sustainable performance.

As of March 31, 2026, the following individuals have been classified as Senior Management of the Company:

Sr No.	Name	Designation
1	Divya Singh Kushwaha	Chief Financial Officer ("CFO")
2	Jaspal Singh Sidhu	Chief Executive Officer ("CEO")
3	Prisha Behal	Company Secretary ("CS")
4	Chetan Nandwana	Human Resource-Head ("HR-Head")

19. Corporate Governance Report and Certificate

The Corporate Governance Report and the certificate on Corporate Governance received from the Auditors of the Company for the FY 2025-26, is set out as **"Annexure- IV"** and forms a part of this Report as required under Regulation 34 read with Schedule V(C) of the SEBI Listing Regulations.

20. Agreements

The Company has not been informed of any agreement under Regulation 30A(1) read with clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations. Accordingly, there was not requirement for disclosing the same.

In accordance with the provisions of Regulation 26(6) of the SEBI Listing Regulations, the Key Managerial Personnel, Directors, Promoter(s) & members of Promoter(s) Group and Senior Managerial Personnel have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

21. Green Initiative

Pursuant to Sections 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014 and Regulation 36 of SEBI (LODR) Regulations, the Company can send Notice of AGM, Financial Statements and other communication to the shareholders in electronic form.

Your Company is sending the Annual Report including the Notice of AGM, Audited Financial Statements, Board's Report along with their annexure etc. for the Financial Year 2025-26 in electronic mode to the shareholders who have registered their e-mail addresses with the Company or RTA or their respective Depository Participants (DPs).

Your Company will also be sending communication providing web-link for accessing the Notice of AGM and Annual Report including the exact path to those shareholders who have not registered their e-mail address with the Company or RTA or DP, however these shareholders are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company / RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

H. MAHESHWARI & ASSOCIATES
COMPANY SECRETARIES

S-63, Express Zone Mall, Western
Express Highway, Goregaon East,
Mumbai - 400063
admin@hmassociates.co.in
www.hmassociates.co.in
9867742746| +91-22-45154415

Annexure I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A- Page 2) to GOLDEN LEGAND LEASING AND FINANCE LIMITED h CIN: L65990MH1984PLC033818 and having registered office Office No. 710, Satra Plaza, Plot No. 19&20, Sector 19d, Sanpada, Thane, Thane, Maharashtra, India, 400703. (hereinafter referred to as "the Company") for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal i.e., www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, I hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on 31st March, 2026.

Table A

Sr No.	DIN/PAN	Name	Designation	Date of Appointment	Date of Cessation
1	07286908	DIVYA SINGH KUSHWAHA	Managing Director	29-09-2018	NA
2	07282811	LALIT SINGH	Whole-time director	29-09-2018	NA
3	08334192	HEMENDRA SHARMA	Director	20-07-2021	NA
4	11048727	ANAND KUMAR	Additional Director	27-05-2025	21-08-2025
5	01794747	JASPAL SINGH SIDHU	Director	05-12-2024	NA
6	10940282	NEHA KARGETI	Director	14-02-2025	NA
7	11209035	AJEET SINGH RATHORE	Additional Director	30-03-2026	NA

For H. Maheshwari & Associates
Company Secretaries

Hemant Maheshwari
Proprietor
Membership No. F14116
COP. No.: 10245

Signed under UDIN **F014116H001187189** dated 22nd August 2026 at Mumbai.

Annexure-II

AFFIRMATION OF COMPLIANCE WITH CODE OF CONDUCT

[Declaration Pursuant to Part D of Schedule V of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)]

To the Members of

Golden Legand Leasing and Finance Limited,

I hereby declare that all the Board members, Key Managerial Personnel and Senior Management Personnel as on March 31, 2026, have affirmed compliance with the Company's Code of Conduct for Board of Directors and Senior Management Personnel of Golden Legand Leasing and Finance Limited.

Place: Mumbai **For Golden Legand Leasing and Finance Limited**
Date: May 28, 2026

Divya Singh Kushwaha
Managing Director and Chairperson
DIN: 07286908

Annexure-III

COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

[In terms of regulation 17(8) of Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015]

A. We have reviewed Audited Financial Statements and cash flow statement for the financial year ended March 31, 2026, and to the best of our knowledge and belief:

   1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year under review are fraudulent, illegal or violative of the Company's

C. we accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, of which we are aware and the steps taken to rectify these deficiencies.

D. we have indicated to the Auditors and the Audit committee

   1) Significant changes, if any, in internal control over financial reporting during the year;

   2) Significant changes, if any, in accounting policies during the year requiring disclosures in the notes to 9 the financial statements of the Company; and

   3) Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai

Date: May 28, 2026

For Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Chief Financial Officer

Jaspal Singh Sidhu
Chief Executive Officer

H. MAHESHWARI & ASSOCIATES
COMPANY SECRETARIES

S-63, Express Zone Mall, Western
Express Highway, Goregaon East,
Mumbai - 400063
admin@hmassociates.co.in
www.hmassociates.co.in
9867742746| +91-22-45154415

Annexure IV

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

GOLDEN LEGAND LEASING AND FINANCE LIMITED

office No. 710, Satra Plaza, Plot No. 19&20,

Sector 19d, Sanpada, Thane,

Maharashtra, India, 400703.

We have examined the compliance of conditions of Corporate Governance by GOLDEN LEGAND LEASING AND FINANCE LIMITED ('the Company') CIN: L65990MH1984PLC033818, having its registered office at OFFICE NO. 710, SATRA PLAZA, PLOT NO. 19&20, SECTOR 19D, SANPADA, THANE, THANE, MAHARASHTRA, INDIA, 400703 for the year ended on March 31, 2026, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance to the extent applicable, as stipulated in the provisions specified in chapter IV of Listing Regulation read with Listing Agreement of the said Company with stock exchange.

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

For H. Maheshwari & Associates
Company Secretaries

Place: Mumbai

Date: August 22, 2026

Proprietor
FCS No.: 14116
C. P. No.: 10245
UDIN: F014116H001187211

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To The Members M/s. Golden Legand Leasing and Finance Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of M/s. Golden Legand Leasing and Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (including statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section below, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies(Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit, total comprehensive Profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

a. As per Note no 37 to the financial statements, the Company detected suspicious transactions by a merchant aggregating of Rs. 10,500.00 Lakhs which was subsequently reduced to ₹ 7,528.18 Lakhs following voluntary settlement of smaller individual claims without admission of any wrongdoing or primary liability by the Company. The Company's bank account held with bank stands under lien by the investigating authorities to the extent of Rs. ₹ 7,528.18 Lakhs. The matter is presently sub judice, and the eventual outflow, if any, is unascertainable and contingent upon the outcome of judicial proceedings. The Company has not accounted any expenses and no provision in this respect has been recognized in the financial statements.

b. Balances relating to trade receivables, trade payables, loans, borrowings, and other non-financial assets continue to be subject to confirmation, reconciliation and consequential adjustments, if any. In the absence of complete supporting confirmations and reconciliations, we are unable to comment upon the impact thereof, if any, on the Balance sheet, Statement of Profit and Loss and other financial information included in the financial Statements.

   As represented to us, the management is actively engaged in obtaining confirmations from relevant parties and any consequential adjustments, if identified, will be appropriately reflected upon completion of such reconciliations.

c. The Company has recognised income during the year based on internal reports generated from its software systems. As represented to us by the management, reconciliation of such income with the related bank transactions across various banks is in progress. Pending completion of such reconciliation, we are unable to ascertain or quantify the impact, if any, of the aforesaid matter on the accompanying financial statements for the Year ended March 31, 2026. As represented to us, the management is confident that such reconciliation will not result in any material adjustment to the financial statements for the Year ended March 31, 2026.

d. The Company has recognised agent commission expense amounting to ₹10,432.21 lakhs for the Year ended March 31, 2026. The Company has not made available to us adequate supporting documentation in respect of such expenses, including merchant-wise mapping and workings supporting the amounts recognised. Further, the Company has not provided complete details identifying the respective merchants for whom such agents were appointed and commissions were paid. In the absence of sufficient appropriate audit evidence, we are unable to ascertain or quantify the impact, if any, of the aforesaid matter on the financial statements for the Year ended March 31, 2026.

   The management represents that such expenses have been incurred in the ordinary course of business and that the underlying documentation, including merchant-wise mapping and related workings, is being compiled and will be made available in due course.

In the absence of information, the effect of which cannot be quantified, we are unable to comment on the possible impact of the items stated in the point nos. (a) to (d) above on the financial statements of the Company for the Year ended March 31, 2026.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the "Basis for Qualified Opinion" section, we have determined the following matter to be a key audit matter to be communicated in our report:

Revenue from Operations

Description of the Key Audit Matter:

The Company commenced its operations as a listed Non-Banking Financial Company (NBFC) engaged in transaction processing fees and interest income from lending activities during the previous financial year. Revenue from operations primarily comprises transaction processing fees, commission income, service fees from merchants, and other digital payment-related income. Given the nature of the business, revenue recognition involves high transaction volumes, and multiple service offerings. There is an inherent risk regarding the completeness, accuracy, and timing of revenue recognition in accordance with Ind AS 115 – Revenue from Contracts with Customers. These factors required significant auditor attention and audit effort.

Our audit procedures include:

1. Evaluating the appropriateness of the Company's revenue recognition policies and their compliance with Ind AS 115.
2. Understanding and testing the design and implementation of key internal controls over the revenue cycle.
3. Assessing key revenue streams and reviewing sample contracts with merchants to evaluate performance obligations and timing of revenue recognition.
4. Performing substantive testing on a sample of transactions to verify amounts charged, timing of recognition, and supporting documentation.
5. Reviewing the adequacy of revenue disclosures in the financial statements.

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

1. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexures to the Board report , Management discussion and Analysis, Business responsibility and substantiality report and corporate governance report, but does not include the financial statements and our auditor's report thereon.
2. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
3. In connection with our audit of the financial statements, our responsibility is to read the other information included above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
4. When we read the above reports, if we conclude that there is a material misstatement of this other information, we are requested to communicate the matter to these charged with governance and take necessary action, as applicable under the relevant laws and regulation.
5. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, Cash Flows and changes in equity of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit we report, to the extent applicable that:

   a. We have sought and except for the matter described in the Basis for Qualified Opinion section above obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.

   b. In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section above, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept by the Company so far as appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d. In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section above, the aforesaid financial statements comply with the applicable Ind AS specified under Section 133 of the Act.

   e. On the basis of written representations received from the directors of the Company as on March 31, 2026 taken on record by the Board of Directors of the Company, none of the directors of the Company is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.

   f. The qualification relating to maintenance of accounts and other matters connected with the financial statements are as stated in the Basis for Qualified Opinion section above.

   g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses qualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements for the reasons stated therein.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Companies Act, 2013, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors is in accordance with the provisions of

Section 197, read with Schedule V to the Act and the applicable rules thereunder.

2. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements refer note 2(u) the financial statements.

   ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor and Education and Protection Fund by the Company.

   iv. a. The Management of the Company has represented that, to the best of its knowledge and belief, as disclosed in note 36 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   b. The Management of the Company has represented that, to the best of its knowledge and belief, as disclosed in note 36 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

   v. The Company has neither declared nor paid any dividend during the year.

   vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transaction recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention .

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Sunil Vankawala and Associates

Chartered Accountants
Firm Registration No: 110616W

(Sunil T. Vankawala)
Proprietor
Membership No. 033461
UDIN:- 26033461XMQPP01102

Place: Mumbai
Date: May 28, 2026

ANNEXURE - A

A to the Independent Auditors' Report on the financial statements of Golden Legand Leasing and Finance Limited for the year ended 31st March 2026.

(Referred to in Paragraph 3 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   a. The Company is in the process of compiling its fixed asset register to maintain proper records showing full particulars, including quantitative details and situation of property, plant and equipment. Accordingly, the Property, Plant and Equipment register is currently under compilation. However, partial records are available, and the management is taking steps to complete the compilation and ensure the records are accurate and up to date.

   In respect of intangible assets, the Company has maintained proper records showing full particulars.

   b. The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant

to the program, certain property, plant and equipment were verified during the year. According to information and explanation given to us, no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records, the Company does not hold any immovable property (freehold or leasehold) other than office premises taken on lease/leave-and-licence. Reference to Note 35 to the financial statements. Accordingly, paragraph 3(i) (c) of the Order is not applicable to the Company.

d. According to the information and explanations provided to us, the Company has not revalued its property, plant and equipment or intangible assets or both during the year. Accordingly, paragraph 3(i) (d) of the Order is not applicable to the Company.

e. According to information and explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provision stated in paragraph 3(i) (e) of the Order is not applicable to the Company.

ii. Inventory and working capital limits:

a. The Company is a Non-Banking Financial Company and does not deal in or hold physical inventory of goods. Accordingly, reporting on physical verification of inventory and discrepancies of 10% or more is not applicable.

b. As per the information and explanations given to us and based on our examination of the books of account and other relevant records produced before us, in our opinion, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting on filing of quarterly returns/statements with such banks or financial institutions and their agreement with the books of account is not applicable.

iii. Investments, loans, advances, guarantees and security section 186:

a. According to the information and explanations given to us, the Company has not made any investments in, or provided any guarantee or security to, any other entity during the year.

The Company is a Non-Banking Financial Company (NBFC), and the principal business of the Company consists of providing loans and advances to its customers in the ordinary course of business. Accordingly, loans granted in the ordinary course of the Company's lending business are exempt from the provisions of Section 186 of the Companies Act, 2013 in terms of sub-section (11) thereof. The aggregate amount of loans outstanding as at March 31, 2026 under this business, as disclosed in Note 4 to the financial statements, is ₹6,548.59 Lakhs (previous year: ₹1,332.93 Lakhs), all of which are unsecured and repayable on demand.

During the year, the Company also wrote off loans aggregating ₹1,303.22 Lakhs (comprising dues from Synergy Cosmetics (Exim) Ltd. – ₹1,124.93 Lakhs, Bahar Traders – ₹69.55 Lakhs, Manoj B. Punamiya – ₹102.50 Lakhs, and Sanskrut Jewel Resi – ₹6.24 Lakhs), pursuant to approval of the Board of Directors at its meeting held on January 22, 2026, which has been charged to the Statement of Profit and Loss under "Other Expenses" as Bad Debts. As these amounts have been written off and no longer form part of the loan assets outstanding as at the balance sheet date, they are disclosed here for transparency but do not fall within the scope of reporting under sub-clauses (c) and (d) below, which apply to loans outstanding at the year end.

b. According to the information and explanations given to us and based on the audit procedures conducted by us, the terms and conditions of the loans granted during the year in the ordinary course of the Company's NBFC lending business, are, prima facie, not prejudicial to the Company's interest.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans granted by the Company, the no schedule of repayment of principal and payment of interest has been stipulated.

d. According to the information and explanations given to us, and based on our audit procedures, there is no amount of loans or advances in the nature of loans granted by the Company which is overdue for more than ninety days as at the balance sheet date, other than the amounts referred to in sub-clause (c) above which have been written off during the year and are accordingly no longer outstanding.

e. According to the information and explanations given to us, and based on our audit procedures, the Company has not renewed or extended any loan, or granted any fresh loan to settle the overdue of an existing loan given to the same party. Accordingly, them question of ever-greening of loans does not arise.

f) According to the information and explanations given to us, and based on our audit procedures, the Company has granted loans or advances in the nature of loans whichn are repayable on demand, as disclosed in Note 4 to the financial statements, aggregating ₹6,548.59 Lakhs as at the balance sheet date. Certain loans aggregating ₹1,303.22 Lakhs (as detailed in sub-clause (a) above) became irrecoverable during the year and were written off by the Company pursuant to Board approval dated January 22, 2026. None of these loans were granted to Promoters or related parties as defined under Section 2(76) of the Companies Act, 2013.

iv. Loans, investments, guarantees and security — sections 185 and 186:

According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a. The Company has not made any investments, or provided any guarantee or security, that are covered under the provisions of Section 186 of the Companies Act, 2013.

b. The Company is a Non-Banking Financial Company (NBFC) whose principal business consists of providing loans and advances to its customers. Loans granted by the Company in the ordinary course of such business, aggregating ₹6,548.59 Lakhs as at March 31, 2026 (previous year: ₹1,332.93 Lakhs), are exempt from the provisions of sub-sections (2) to (13) of Section 186 of the Companies Act, 2013, in terms of the exemption available to NBFCs under sub-section (11) thereof.

c. According to the information and explanations given to us, the Company has not granted any loan, or given any guarantee or security, to any director, or to any other person in whom a director is interested, in contravention of the provisions of Section 185 of the Companies Act, 2013.

Accordingly, the provisions of Section 185 and Section 186 of the Companies Act, 2013, to the extent applicable to the Company, have been complied with, and clause 3(iv) of the Order does not call for any adverse remark.

v. Deposits:

The Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, the provision stated in clause 3(v) of the Order is not applicable to the Company.

vi. Cost records:

According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of activities of the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

vii. Statutory dues:

a. According to the records of the Company examined by us, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities, except for delay in deposit of Goods and Services Tax for the month of March 2026, amounting to ₹ 40.06 Lakhs, which was not deposited with the authority as at the date of this report. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues which were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.

viii. Unrecorded income:

According to the information and explanations given to us, there were no transactions not recorded in the books of account that were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961, nor any previously unrecorded income requiring assets to be recorded in the books of account (Note 34). Accordingly, reporting under clause (viii) is not applicable.

ix. Repayment of loans/borrowings and default:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Reference to Note no 30 to the financial statements)

c. In our opinion, and according to the information and explanations given and records examined by us, the Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.

d. According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

e. According to the information explanation given to us the Company does not have any subsidiary, associates or joint venture. Accordingly reporting under clause 3(ix)(e) of the order is not applicable to the Company.

f. According to the information explanation given to us the Company does not have any subsidiary, associates or joint venture. Accordingly reporting under clause 3(ix)(f) of the order is not applicable to the Company.

x. Utilisation of money raised:

a. Moneys raised by initial public offer or further public offer

According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x) (a) of the Order is not applicable to the Company.

b. Moneys raised by private placement / preferential allotment

According to the information and explanations given to us and based on our examination of the records of the Company, the Company made a

preferential allotment of 6,63,51,000 convertible warrants to 23 persons belonging to the Non- Promoter (Public) category during the year, pursuant to the approval of the Board of Directors at its meeting held on 27 March 2026, in compliance with the requirements of Section 42 and Section 62 of the Companies Act, 2013, to the extent applicable. The Company received ₹2,149.77 Lakhs during the year against such allotment, being 25% of the aggregate consideration of ₹8,599.09 Lakhs, and the balance amount of ₹6,449.32 Lakhs is receivable upon exercise of the warrants in accordance with the terms of the issue.

As at 31 March 2026, the amount so received remains substantially unutilised and is pending application towards the purposes stated in the explanatory statement/offer terms of the issue. Based on our examination, we have not come across any instance of diversion of the funds so received from the stated end-use. Accordingly, the Company has complied with the requirements of Section 42 and Section 62 of the Companies Act, 2013, as applicable to the said preferential allotment.

xi. Fraud:

a. According to the information and explanations given to us and based on our examination of the books and records of the Company, no fraud by the Company, and no fraud on the Company by its officers or employees, has been noticed or reported during the year that requires disclosure under this clause.

We draw attention to the fact that the Company detected suspicious transactions perpetrated by a third-party merchant, Prime Technologies, in December 2025, involving an aggregate lien exposure of ₹10,500.00 Lakhs, subsequently reduced to ₹7,528.18 Lakhs. A First Information Report was lodged by the Company, as the primary complainant, on 14 January 2026, and the matter is currently sub judice before the Hon'ble Bombay High Court, which granted an interim stay by order dated 12 March 2026. Based on the information and explanations furnished by the management, the said merchant is not an officer or employee of the Company, and no involvement or collusion of any officer or employee of the Company has come to our attention. Accordingly, this matter does not fall within the reporting requirement of clause xi(a).

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 with the Central Government, since, for the reasons noted above, the matter does not constitute a fraud by officers or employees of the Company within the meaning of the said section.

c. According to the information and explanations given to us, as represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. Nidhi Company:

According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. Related party transactions:

According to the information and explanations given to us, in our opinion and on the basis of management representation, the Company's transactions with related parties during the year comprising, inter alia, short-term unsecured borrowings from and repayments to Key Managerial Personnel and their relatives/sister concerns (Note 20) are in compliance with sections 177 and 188 of the Act where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standard (Ind AS 24).

xiv. Internal audit:

a. In our opinion, and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. Non-cash transactions with directors:

According to the information and explanations given to us and based on our audit procedures, we report that the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

xvi. Registration under the RBI Act, 1934:

a. A. In our opinion, and based on our examination, the Company is registered as non-deposit taking NBFC under Section 45-IA of the Reserve Bank of India Act, 1934. The registration has been obtained, and the registration number issued to the Company is 13.01171.

b. The Company is not a core investment company (CIC) as defined in the regulation made by the reserve bank of India. Accordingly, the provision stated in paragraph 3(xviib) of the Order is not applicable.

c. There are no other company's part of the Group. Accordingly, the provision stated in paragraph 3(xviic) of the Order is not applicable.

d. As the Company is not a Core Investment Company, and there is no indication of the Group having any CIC, reporting on the number of CICs as part of the Group is not applicable.

xvii. Cash losses:

The Company has not incurred any cash loss in the financial year under audit In the immediately preceding financial year 2024-25, the Company incurred a cash loss ₹13.75 lakhs.

xvii. Resignation of statutory auditors:

There has been no resignation of the statutory auditors during the year, accordingly, clause 3(xviii) of the Order is not applicable.

xix. Material uncertainty relating to going concern:

According to the information and explanations given to us and on the basis of the our examination financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility:

a. According to the information and explanations given to us and based on our audit procedures, in respect of projects other than ongoing projects, there were no unspent amounts required to be transferred to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the Act.

xxi. Consolidated financial statements:

Reporting under this clause is applicable only in the case of an audit of consolidated financial statements. As this report is issued in connection with the standalone financial statements of the Company, reporting under this clause is not applicable.

Place: Mumbai
Date: May 28, 2026

For Sunil Vankawala and Associates
Chartered Accountants
Firm Registration No: 110616W

(Sunil T. Vankawala)
Proprietor
Membership No. 033461
UDIN:- 26033461XMQPP01102

ANNEXURE "B"
TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in (g) of paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Golden Legand Leasing and Finance Limited)

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

We have audited the internal financial controls over financial reporting of M/s. Golden Legand Leasing and Finance Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Basis for Qualified Opinion

According to the information and explanations given to us, and based on our audit, the following material weaknesses have been identified in the Company's internal financial controls over financial reporting as at March 31, 2026:

a. The Company did not have an appropriate internal control system for obtaining periodic confirmation of balances relating to trade receivables, trade payables, loans and advances, borrowings and other current liabilities. Consequently, such balances remain subject to confirmation, reconciliation, and consequential adjustments As represented to us by the management, the process of obtaining such confirmations is ongoing, and any consequential adjustments arising therefrom will be appropriately given effect to upon completion of such reconciliation.

b. As more fully explained in Note 37 to the financial statements, the Company identified suspicious transactions attributable to a merchant, which were subsequently reduced pursuant to voluntary settlement of certain claims, without admission of wrongdoing or liability by the Company. The Company's bank account is presently under lien pursuant to action by the investigating authorities. As the matter is sub judice, the eventual financial outflow, if any, remains unascertainable at this stage. Accordingly, no provision has been recognised in the financial statements in this regard.

c. The Company has recognised income during the year based on internal reports generated through its software systems. Reconciliation of such income with corresponding bank realisations across various banking channels is currently in progress. Pending completion of this reconciliation, we are unable to ascertain or quantify the impact, if any, on the financial statements for the year ended March 31, 2026.

d. The Company has recognised agent commission expense during the year ended March 31, 2026. Adequate supporting documentation, including merchant-wise mapping and detailed workings substantiating such expense, has not been made available to us. Further, complete details identifying the merchants against whom such agents were engaged, and for whom commissions were paid, have not been provided. In the absence of sufficient appropriate audit evidence, we are unable to ascertain or quantify the impact, if any, of this matter on the financial statements for the year ended March 31, 2026.

Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the material weaknesses described in the Basis for Qualified Opinion paragraph above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the qualification reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Ind AS financial statements of the Company for the year ended March 31, 2026, and the same has affected our opinion on the said Ind AS financial statements of the Company and we have issued a qualified opinion on the Ind AS financial statements of the Company.

Place: Mumbai
Date: May 28, 2026

For Sunil Vankawala and Associates
Chartered Accountants
Firm Registration No: 110616W

(Sunil T. Vankawala)
Proprietor
Membership No. 033461
UDIN:- 26033461XMQPP01102

STANDALONE FINANCIAL STATEMENTS

Golden Legand Leasing and Finance Limited
CIN: L65990MH1984PLC033818

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
1. Financial assets			
a) Cash and cash equivalents	2	2,581.27	161.37
b) Bank balances other than cash and cash equivalents	2A	1,840.92	35.95
c) Receivables			
(i) Trade Receivables	3	119.11	1,229.57
d) Loans	4	6,548.59	1,332.93
		11,089.89	**2,759.82**
2. Non-Financial Assets			
a) Current tax assets (Net)		-	-
b) Deferred tax Assets (Net)		(62.04)	64.16
c) Property, plant and equipment	5	482.74	372.08
d) Intangible assets	6	577.79	770.39
e) Other non-financial assets	7	408.76	69.96
		1,407.25	**1,276.59**
Total assets		**12,497.15**	**4,036.41**
LIABILITIES AND EQUITY			
Liabilities			
1) Financial liabilities			
a) Payables	8		
(I) Trade payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues other than micro enterprises & small enterprises		3,161.13	1,921.00
(II) Other payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues other than micro enterprises & small enterprises		4,192.37	124.30
b) Borrowings	9	143.03	726.04
		7,496.53	**2,771.34**
2) Non-financial liabilities			
a) Provisions	10	47.91	8.76
b) Other non-financial liabilities	11	-	96.30
c) Current Tax Liabilities (Net)	12	625.18	12.00
d) Deferred Tax Liabilities (Net)		-	-
		673.09	**117.06**
3) Equity			
a) Equity share capital	13	1,487.00	1,487.00
b) Other equity	14	2,840.53	(338.99)
		4,327.53	**1,148.01**
Total Liabilities and Equity		**12,497.15**	**4,036.41**

Statement of material accounting policies and other explanatory notes 1
Notes to the financial statements 2 - 40

The accompanying notes attached thereto form an integral part of financial statements

As per our Attached report of even date
For Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No.: 110616W

Sunil T. Vankawala
Proprietor
Membership No. 033461
Place : Mumbai
Date: May 28, 2026

For and on behalf of the Bord of Directors
Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Managing Director & CFO
DIN: 07286908

Lalit Singh
Whole-time Director
DIN: 07282811

Prisha Jitendra Behal
Company Secretary

Golden Legand Leasing and Finance Limited
CIN: L65990MH1984PLC033818

Statement of Profit & Loss for the year ended March 31, 2026

(₹ in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
Revenue from operations			
Transaction Processing Fees		18,000.14	934.38
Interest Income		358.68	-
Total revenue from operations (I)		**18,358.82**	**934.38**
Expenses			
Finance Costs	15	1,125.15	46.17
Employee Benefits Expenses	16	1,436.85	380.36
Depreciation, Amortization and Impairment	5	286.60	248.13
Other Expenses	17	13,727.45	521.60
Total expenses (II)		**16,576.05**	**1,196.26**
Profit/(loss) before tax (III=I-II)		**1,782.77**	**(261.88)**
Less: Tax expense:			
Current tax (incl. earlier year)		626.82	-
Deferred tax		126.20	(41.93)
		753.02	**(41.93)**
Profit/(loss) after tax (V=III-IV)		**1,029.75**	**(219.95)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Remeasurement gain/(loss) on defined benefit plan		-	11.87
Income tax relating to items that will not be reclassified to profit or loss			
- Deferred Tax on above		-	(2.99)
Other Comprehensive Income		-	8.88
Total Comprehensive Income		**1,029.75**	**(211.07)**
Earnings per Equity Share (for continuing operations)			
Basic (Rs.)		6.93	(1.48)
Diluted (Rs.)		6.93	(1.48)

Statement of material accounting policies and other explanatory notes 1
Notes to the financial statements 2 - 40

The accompanying notes attached thereto form an integral part of financial statements

As per our Attached report of even date
For Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No.: 110616W

Sunil T. Vankawala
Proprietor
Membership No. 033461
Place : Mumbai
Date: May 28, 2026

For and on behalf of the Bord of Directors
Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Managing Director & CFO
DIN: 07286908

Lalit Singh
Whole-time Director
DIN: 07282811

Prisha Jitendra Behal
Company Secretary

Golden Legand Leasing and Finance Limited
CIN: L65990MH1984PLC033818

Standalone Cash flow Statement for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from Operating Activities		
Profit before tax	1,782.77	(261.89)
Adjusted for :		
Interest on Borrowings	1,125.15	46.17
Lien Bank Account	(1,804.97)	(31.92)
Depreciation and Amortisation Expense	286.60	248.13
Operating Profit before working capital changes	**1,389.55**	**0.49**
Changes in working capital		
Decrease / (Increase) in Trade and Other receivables	1,110.45	(1,092.34)
Decrease / (Increase) in Loans & Advances	(5,215.66)	(6.62)
Decrease / (Increase) in Other Financial Assets	126.20	-
Decrease / (Increase) in Other Non-Financial Assets	(338.80)	19.65
Increase / (Decrease) in Trade and Other Payables	5,308.20	1,194.69
Increase / (Decrease) in Provision	39.15	4.42
Increase / (Decrease) in Other Liabilities	516.88	51.21
Cash Generated from Operations	**2,935.97**	**171.49**
Income Taxes Refund / (paid)	(753.02)	-
Net Cash (used in)/generated from Operating Activities (A)	**2,182.95**	**171.49**
Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment	(204.66)	(259.70)
Decrease / (Increase) in Other Non-Current Assets	2,149.77	-
Net Cash (used in)/generated from Investing Activities (B)	**1,945.11**	**(259.70)**
Cash flow from Financing Activities		
Increase / (Decrease) in Borrowings	(583.01)	271.38
Interest on Borrowings	(1,125.15)	(46.17)
Net Cash (used in)/generated from Financing Activities (C)	**(1,708.16)**	**225.21**
Net Cash and Cash Equivalents (A + B + C)	**2,419.90**	**137.00**
Cash and cash equivalents at beginning of the period	161.37	24.36
Cash and Cash Equivalents at end of the period	2,581.27	161.37

Note: Cash and Cash Equivalents
The above Cash and Cash Equivalents do not include ₹ 1840.92/- lakhs lying in a lien bank account, which the Company cannot currently operate due to regulatory/legal restrictions. The matter is being pursued with the relevant authorities, and the Company expects resolution in due course.

1. Cash flow statement has been prepared under Indirect method as set out in Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rule, 2016.
2. Figures in brackets indicate cash outflow.
3. Components of cash and cash equivalents at the year end comprise of;

Particulars	March 31, 2026	March 31, 2025
Cash on hand	15.93	83.90
Balance with bank	2,565.34	77.47
TOTAL	**2,581.27**	**161.37**

As per our Attached report of even date
For Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No.: 110616W

Sunil T. Vankawala
Proprietor
Membership No. 033461
Place : Mumbai
Date: May 28, 2026

For and on behalf of the Bord of Directors
Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Managing Director & CFO
DIN: 07286908

Lalit Singh
Whole-time Director
DIN: 07282811

Prisha Jitendra Behal
Company Secretary

Golden Legand Leasing and Finance Limited
Standalone Statement of Changes In Equlty as at March 31, 2026

A. Equity Share Capital:

For the year ended 31st March, 2026

(₹ in Lakhs)

Balance as at 1st April, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2025	Changes in equity share capital during the current year	Balance as at 31st March, 2026
1,487.00		1,487.00		1,487.00

For the year ended 31st March, 2025

Balance as at 1st April, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of 1st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
1,487.00		1,487.00		1,487.00

B. Other Equity:

1. Current Reporting Period

Particulars	Reserves and Surplus			OCI on	Money received against Share Warrants	Total
	Retained Earnings	Reserve fund as per RBI Act	General Reserve	Remeasurement of defined benefit plans		
Balance as at April 01, 2024	**(128.69)**	-	**0.78**	-	-	**(127.91)**
Profit/(Loss) for the year	(219.96)	-	-	-	-	(219.96)
Other Comprehensive Income for the year	-	-	-	-	-	-
Add/(Less): Transfer from/to other head	-	-	-	8.88	-	8.88
Balance as at March 31, 2025	**(348.65)**	-	**0.78**	**8.88**		**(338.99)**
Profit/(Loss) for the year	1,029.75	-	-	-	-	1,029.75
Other Comprehensive Income for the year	-	-	-	-	-	-
Add/(Less): Transfer from/to other head Transfer to reserve fund in terms of section 45-IC(1) of the RBI Act, 1934	(220.00)	220.00	-	-	-	-
Add: Additions during the year	-	-	-	-	2,149.77	2,149.77
Balance as at March 31, 2026	**461.10**	**220.00**	**0.78**	**8.88**	**2,149.77**	**2,840.54**

As per our Attached report of even date
For Sunil Vankawala & Associates
Chartered Accountants
Firm Registration No.: 110616W

Sunil T. Vankawala
Proprietor
Membership No. 033461
Place : Mumbai
Date: May 28, 2026

For and on behalf of the Bord of Directors
Golden Legand Leasing and Finance Limited

Divya Singh Kushwaha
Managing Director & CFO
DIN: 07286908

Lalit Singh
Whole-time Director
DIN: 07282811

Prisha Jitendra Behal
Company Secretary

GOLDEN LEGAND LEASING AND FINANCE LIMITED

Note 1: Material accounting polices and notes to accounts forming part of financial statements for the year ended March 31, 2026

1. Nature of Operations

Golden Legand Leasing and Finance Limited ("the Company" or "GLLFL") (Corporate Identification Number: L65990MH1984PLC033818), is a company limited by shares, incorporated on August 22, 1984 under the Companies Act, 1956, and continues to be governed by the provisions of the Companies Act, 2013. The equity shares of the Company are listed on the BSE Limited (Scrip Code: 509024).

The Company is a Non-Deposit Taking Non-Banking Financial Company ("NBFC"), registered with the Reserve Bank of India ("RBI") under Section 45-IA of the Reserve Bank of India Act, 1934, vide Certificate of Registration No. 13.01171 dated February 12, 1999, and is classified as an NBFC – Investment and Credit Company (NBFC-ICC), Base Layer, under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

The Company is primarily engaged in (i) providing transaction processing services to businesses and (ii) digital and non digital lending, including secured and unsecured loans, under its revolutionary digital platform "Ashapurti Loans", in accordance with the objects of financing, lending, hire-purchase, and leasing set out in the Company's Memorandum of Association. Revenue is primarily generated from transaction processing fees on payment volumes and interest income on the Company's lending portfolio. The Companies registered office is situated at Office No. 710, Satra Plaza, Plot No. 19 and 20, Sector 19D, Vashi, Navi Mumbai, Dist. Thane - 400703

The Standalone Financial Statements for the year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 28, 2026.

2. Summary of the material accounting policies

a. Basis of Preparation for Financial Statements and Purpose

The Financial Statement is prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

The Balance Sheet, Statement of Change in Equity and Statement of Profit & Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

The Financial Statement have been prepared under historical cost convention basis except the following assets and liabilities which have been measured at fair value All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs in compliance with Schedule III of the Act, unless otherwise stated.

b. Use of Estimates

The preparation of this financial Statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions. This estimates, judgments and assumptions affect application of accounting policies and the reported amount of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial Statement and the reported amount of income and expenses for the periods presented. Although this estimates are based on the management's best knowledge of current events and actions, uncertainty about this assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Further the estimates and underlying assumptions are reviewed on an ongoing basis. Accounting estimates could change from period to period. Any revision to accounting estimates is recognised prospectively. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known/materialize. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

- Valuation of Financial Instruments;
- Evaluation of recoverability of deferred tax assets;
- Useful lives of property, plant and equipment and intangible assets;
- Obligations relating to employee benefits;
- Provisions and Contingencies;
- Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
- Recognition of Deferred Tax Assets.

c. Property, Plant and Equipment (PP&E)

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. Cost comprises the purchase price and any attributable/allocable cost of bringing the asset to its working condition for its intended use. Cost also includes direct cost and other related incidental expenses.

When significant components of property, plant and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with a specific useful life and depreciated if these components are initially recognised as a separate asset. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

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.

An item of property, plant and equipment is derecognised upon disposal or when no

future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit and Loss within "other income" or "other expenses," respectively.

Depreciation is provided from the date the assets are ready to be put to use, on the Written Down Value (WDV) method, at the rates derived from the useful lives prescribed under Part C of Schedule II of the Companies Act, 2013, as follows:

Type of Asset	Estimated useful life
Computer	3 years
Office Equipments	5 years
Motor Vehicles	8 years
Furniture and fittings	10 years

d. Intangible Assets

Intangible assets are recognised and measured in accordance with Ind AS 38, Intangible Assets, and not under Part C of Schedule II of the Companies Act, 2013, which applies only to tangible fixed assets. An intangible asset is recognised when it is probable that future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets with a finite useful life are amortised on a straight-line basis over their estimated useful life. The Company has assessed the useful life of its capitalised computer software and related intangible assets at 5 years, based on management's estimate of the period over which the asset is expected to generate economic benefits, having regard to the expected usage, technical/technological obsolescence, and industry practice for similar software assets. This estimate is reviewed at each reporting date and adjusted prospectively if circumstances indicate a change in the expected useful life or pattern of consumption of benefits.

Gains or losses arising from the derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the Statement of Profit and Loss when the asset is derecognised.

e. Impairment of assets

At each reporting date, the Company assesses whether there is any indication that a non-financial asset — including Property, Plant and Equipment and Intangible Assets — may be impaired, in accordance with Ind AS 36, Impairment of Assets. This assessment considers both external indicators and internal indicators.

Based on the impairment review carried out for the year ended March 31, 2026, the Company has concluded that no indication of impairment exists in respect of its Property, Plant and Equipment or Intangible Assets. Accordingly, no impairment loss has been recognised, and no formal estimation of recoverable amount (being the higher of an asset's fair value less costs of disposal and its value in use) was required to be performed for the year.

f. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

g. Provisions and Contingencies

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Where any or all of these conditions are not met, no provision is recognised.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date, based on the most reliable evidence available, including the risks and uncertainties associated with the obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability is disclosed, and not recognised as a provision, where there is (i) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or (ii) a present obligation arising from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the Notes unless the possibility of an outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements, except where the realisation of income is virtually certain, in which case the related asset is recognised.

Provisions, contingent liabilities and contingent assets are presented in the financial statements in accordance with the format prescribed under Division III of Schedule III to the Companies Act, 2013, as applicable to Non-Banking Financial Companies.

h. Financial Instruments

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

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss, which are measured initially at fair value.

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

i. The rights to receive cash flows from the asset have expired, or
ii. The Company has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement, and either
    a. the Company has transferred substantially all the risks and rewards of the asset, or
    b. The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Classification and subsequent measurement of financial assets

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

***Debt instruments at amortised cost —** Where the asset is held within a business model whose objective is to hold assets to collect contractual cash flows, and the contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. The Company's loans (Note 4) and trade receivables are classified and measured at amortised cost on this basis.

***Debt instruments at fair value through profit or loss (FVTPL) —** Being the residual category for debt instruments that do not meet the amortised cost or FVTOCI criteria.

***Equity instruments —** Measured at fair value, with subsequent changes recognised through profit or loss (FVTPL), unless the Company irrevocably elects, on an instrument-by-instrument basis at initial recognition, to present subsequent fair value changes through other comprehensive income (FVTOCI), in which case such changes (excluding dividends) are not subsequently recycled to profit or loss.

Impairment of financial assets

The Company's lending activity is at an early stage of scale, and the Company has not, as at March 31, 2026, implemented a formal Expected Credit Loss (ECL) staging model under Ind AS 109 for its loan portfolio. Impairment of loans and other financial assets carried at amortised cost is instead assessed by the Company on a specific-identification basis: at each reporting date, the Company reviews its loan book and other amortised-cost financial assets for objective evidence of non-recovery, having regard to overdue status, communication with the borrower or counterparty, and other available information as to recoverability. Where, based on this review, recovery of a financial asset is determined not to be probable, the asset is written off to the Statement of Profit and Loss in the period in which that determination is made (refer Note 17).

Based on this review as at March 31, 2026, other than the amounts written off during the year (refer Note 17), no indication of impairment was identified in respect of the Company's financial assets carried at amortised cost, and accordingly no impairment allowance has been recognised as at the reporting date.

The Company intends to implement a full Ind AS 109 Expected Credit Loss staging model, together with the related prudential comparison required under RBI Circular RBI/2019-20/170, with effect from the financial year 2026-27, consistent with the scaling of its lending portfolio (refer Note 23).

Classification and subsequent measurement of financial liabilities

All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities comprise trade payables, other payables, loans and borrowings, all of which are subsequently measured at amortised cost. Given the short-term, unsecured nature of the Company's borrowings, and the absence of any material discount, premium, or transaction cost that would require separate amortisation, interest expense is recognised on a contractual/effective basis using the stated interest rate on the borrowing, which is not materially different from the effective interest rate (EIR) method under Ind AS 109. The Company will apply the EIR method with reference to a calculated effective interest rate where its borrowings include a discount, premium, or material transaction costs that would cause a material difference from the contractual interest rate.

Instruments that meet the definition of equity under Ind AS 32 — including the Company's outstanding convertible share warrants (refer Note 38) — are classified as equity and not as a financial liability, to the extent settlement is in a fixed number of the Company's own equity shares for a fixed amount of consideration.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

i. Trade and Other Payables

During the year, the Company implemented a process for obtaining periodical confirmation of balances relating to trade receivables, trade payables, loans and advances, borrowings and current liabilities. Notwithstanding this implementation, the Company's statutory auditors have concluded, based on their audit procedures, that the confirmations and reconciliations obtained during the year do not yet provide sufficient and appropriate audit evidence to fully address this matter, and have accordingly continued to report a material weakness in this respect in their report on internal financial controls over financial reporting for the year ended 31 March 2026 (refer Annexure B to the Independent Auditor's Report).

Management is committed to strengthening the coverage, independence, and timeliness of this confirmation process during the financial year 2026-27, with the objective of fully addressing the matter in the ensuing audit cycle.

j. Going Concern Assumption

The financial statements have been prepared assuming the Company will be able to continue its operations in the foreseeable future, and there are no material circumstances casting doubt over the going concern ability of the Company. Management neither intends to liquidate the Company nor to cease its operations, nor has any realistic alternative but to continue operating.

k. Fair Value Measurement

The Company's financial assets (including loans and trade receivables) and financial liabilities (including trade payables and borrowings) are carried at their contractual/principal outstanding amount, adjusted only for amounts repaid, written off, or impaired, consistent with amortised cost measurement under Ind AS 109 (refer Note 2(g)). As these instruments carry no material discount, premium, or transaction cost requiring separate amortisation, this amount is not materially different from what would result from a fair value measurement, and the Company has accordingly not carried out a separate fair value computation for these instruments. The Company does not hold any equity investments, mutual fund units, or other instruments requiring measurement at fair value through profit or loss or through other comprehensive income as at 31 March 2026.

l. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when payment is made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excluding taxes or duties collected on behalf of the government.

1. **Interest Income:** Interest income from a financial asset carried at amortised cost is recognised on a time-proportion basis using the contractual/stated interest rate applicable to the loan, consistent with the Company's classification of loans at amortised cost (refer Note 2(g)).

2. **Other Income:** Other income is recognised only when it is reasonably certain that the ultimate collection will be made.
3. **Dividend Income:** Dividend income is recognized when the Company's right to receive payment is established.

m. Leases

Ind AS 116 sets out the principles for the recognition, measurement, and disclosure of leases for both lessees and lessors. A lessee recognises a right-of-use asset representing its right to use the underlying asset, and a lease liability representing its obligation to make lease payments. For short-term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

Management has, during the year, undertaken a review of the Company's premises portfolio to assess each arrangement against the recognition criteria of Ind AS 116. This review is ongoing and is expected to be completed during the financial year 2026-27. Depending on the outcome of this assessment, certain arrangements currently accounted for as short-term leases may require recognition of a right-of-use asset and a corresponding lease liability, which could result in a change in the presentation of related expenses from rent (within other expenses) to depreciation and finance cost, and may also require assessment under Ind AS 8 in respect of any amounts relating to prior periods. The financial statements for the year ended 31 March 2026 do not reflect any such adjustment, pending completion of the assessment.

n. Income taxes

Tax expense recognised in the Statement of Profit and Loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income or directly in equity.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in Other Comprehensive Income or in equity).

Deferred income taxes are calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits, or deductible temporary differences will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates expected to apply

in the year the asset is realised or the liability is settled, based on tax rates (and tax laws) enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in Other Comprehensive Income or in equity).

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

o. Borrowing costs

Borrowing costs are expensed in the period in which they are incurred and are reported within finance costs. Interest expense is recognised on the contractual/stated interest rate applicable to the borrowing, consistent with the basis described in Note 2(g) — Financial Instruments. The Company capitalises borrowing costs directly attributable to the acquisition or construction of a qualifying asset, where applicable; no such capitalisation arose during the year.

p. Employee benefits

1. Provident Fund

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation other than the contribution payable to the provident fund. The Company recognises the contribution payable to the provident fund scheme as an expense when an employee renders the related service.

2. Gratuity

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at the balance sheet date and is charged to the Statement of Profit and Loss. The actuarial valuation is performed using the Projected Unit Credit method. Remeasurement, comprising actuarial gains and losses, the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability), and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet, with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

3. Compensates Absences

The Company provides Privilege Leave to its employees in India. Provision for leave encashment is calculated on the basis of actuarial valuations carried out at the balance sheet date and is charged to the Statement of Profit and Loss. Privilege leave is computed on a calendar year basis; however, any unavailed privilege leave is carried forward to the next calendar year. Privilege leave can only be encashed at the time of retirement, termination, resignation, or withdrawal, and is computed as the number of privilege leave days multiplied by the applicable salary for leave encashment. The Company's liability towards privilege leave is determined on the basis of year-end actuarial valuations applying the Projected Unit Credit Method, in accordance with Ind AS 19, carried out by an independent actuary.

Disclosures in respect of the above are provided as required under applicable law.

q. Earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the year, or the date of issue, if later.

In computing diluted EPS, potential equity shares that would have the effect of increasing earnings per share, or decreasing loss per share, are treated as anti-dilutive and are excluded from the computation.

The Company has 6,63,51,000 convertible warrants outstanding as at 31 March 2026 (refer Note 38), representing potential equity shares under Ind AS 33. As no warrants were converted into equity shares during the year, and their inclusion would not have a dilutive effect for the year presented, these warrants have not been included in the computation of diluted earnings per share for the year ended 31 March 2026.

r. Segment Reporting Policies:

Segment reporting under Ind AS 108 is not applicable, as management has determined that the Company is involved in financing and investment activity and operates under a single Chief Operating Decision Maker with effect from 1 April 2023.

s. Prior period errors and omissions

During the year, the Company strengthened its process for identifying and evaluating prior period errors and omissions, consistent with the requirements of Ind AS 8. Where a material prior period error is identified, the Company corrects it retrospectively by restating the comparative amounts for the prior period(s) presented, or, where the error relates to a period before the earliest prior period presented, by restating the opening balances of assets, liabilities, and equity for that earliest period. No material prior period errors or omissions requiring such restatement were identified during the year ended 31 March 2026.

t. Others

During the year, the Company reviewed its transactions to identify goods and services liable to tax under the reverse charge mechanism ("RCM") in terms of Section 9(3)/9(4) of the Central Goods and Services Tax Act, 2017, and corresponding provisions under the applicable State Goods and Services Tax legislation. Based on this review, RCM liability identified as payable has been accrued and discharged during the year. The Company continues to monitor its

transactions on an ongoing basis to identify any further RCM liability that may arise, and any such amount will be accounted for in the period it is identified.

u. Events after Reporting date

The Company obtained legal opinion dated 27 May 2026 in respect of the matter disclosed at Note (U) (Contingent Liability), which provides evidence of conditions that existed at the reporting date and has accordingly been considered in arriving at the disclosure in Note (U). This does not constitute a separate reportable event after the reporting period requiring additional adjustment under Ind AS 10, being evidence relating to a condition that existed as at 31 March 2026.

The Company has otherwise evaluated events occurring between 31 March 2026 and the date of approval of these financial statements by the Board of Directors, including developments in respect of the matters disclosed at Note 37 (Contingent Liability) and Note 38 (Preferential Allotment of Convertible Warrants). As at the date of approval of these financial statements, there have been no material developments in either matter beyond what is stated above, and no other events have occurred after the reporting date that would require adjustment to, or additional disclosure in, these financial statements under Ind AS 10.

v. Contingent Liability

Contingent liability as at 31 March 2026: ₹7,528.18 Lakhs (previous year: ₹NIL) towards merchant transactions. Based on management's assessment, supported by professional advice, no provision is considered necessary, as an outflow of resources is not considered probable. The matter is disclosed in accordance with Ind AS 37.

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Note 2 : Cash and cash equivalents		
Cash on hand	15.93	83.90
Balance with bank	2,565.34	77.47
TOTAL	**2,581.27**	**161.37**
Note 2A : Bank balances other than cash and cash equivalents		
Lien bank account	1,840.92	35.95
TOTAL	**1,840.92**	**35.95**
Note 3 : Receivables		
Trade receivables		
Trade Receivables considered good – Secured	-	-
Trade receivables considered good – unsecured	119.12	1,229.57
Total	**119.12**	**1,229.57**

Trade receivables ageing schedule as at March 31,2026

Particulars		Unbilled dues	Not due	Outstanding for following periods from due date of payment					
				Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i.	Undisputed trade receivables considered good	-	-	119.12	-	-	-	-	119.12
ii.	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii.	Undisputed trade receivables credit impaired	-	-	-	-	-	-	-	-
iv.	Disputed trade receivables considered good	-	-	-	-	-	-	-	-
v.	Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi.	Disputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
Total				**119.12**					**119.12**

Trade receivables ageing schedule as at March 31,2025

Particulars		Unbilled dues	Not due	Outstanding for following periods from due date of payment					
				Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i.	Undisputed trade receivables considered good	-	-	1229.57	-	-	-	-	1229.57
ii.	Undisputed trade receivables which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii.	Undisputed trade receivables credit impaired	-	-	-	-	-	-	-	-
iv.	Disputed trade receivables considered good	-	-	-	-	-	-	-	-
v.	Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi.	Disputed trade receivables-credit impaired	-	-	-	-	-	-	-	-
Total				**1229.57**					**1229.57**

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Note 4 : Loans		
Designated and carried at amortized cost	-	-
Loan repayable on demand	-	-
Secured	6,548.59	1,332.93
Unsecured	6,548.59	1,332.93
Total	**6,548.59**	**1,332.93**
Credit quality of assets	-	-
Low credit risk	6,548.59	1,332.93
Significant increase in credit risk	-	-
Credit-impaired	-	-
Total	**6,548.59**	**1,332.93**
Particulars	-	-
Out of above	-	-
In India	6,548.59	1,332.93
Outside India	-	-
Total	**6,548.59**	**1,332.93**

Note 5 : Property, plant & equipment

Property, Plant & Equipments as at March 31,2026

Particulars	Motor Vehicles	Furniture and fittings	Office Equipment's	Computer Equipment	Total
Gross Block:					
As at March 31, 2025	193.11	143.54	20.16	110.03	466.84
Additions	-	56.46	77.91	70.29	204.66
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2026	**193.11**	**200.00**	**98.07**	**180.32**	**671.50**
Depreciation and Impairment:					
As at March 31, 2025	11.33	20.88	5.67	56.89	94.77
Additions	22.94	14.47	10.79	45.81	94.01
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2026	**34.27**	**35.35**	**16.46**	**102.70**	**188.78**
Net Block:					
As at March 31, 2025	181.78	122.66	14.49	53.14	372.07
As at March 31, 2026	**158.84**	**164.65**	**81.61**	**77.62**	**482.74**

Property, Plant & Equipments as at March 31,2025

Particulars	Motor Vehicles	Furniture and fittings	Office Equipment's	Computer Equipment	Total
Gross Block:					
As at March 31, 2024	-	106.07	14.97	90.59	211.63
Additions	193.11	37.47	5.19	19.58	255.21
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2025	**193.11**	**143.54**	**20.16**	**110.17**	**466.84**
Depreciation and Impairment:					
As at March 31, 2024	-	9.83	2.74	26.67	39.24
Additions	11.33	11.04	2.94	30.22	55.53
Disposal / Adjustments	-	-	-	-	-
As at March 31, 2025	**11.33**	**20.87**	**5.68**	**56.89**	**94.77**
Net Block:					
As at March 31, 2024	-	96.24	12.23	63.92	172.39
As at March 31, 2025	**181.64**	**122.67**	**14.48**	**53.28**	**372.07**

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars

Note 6 : Intangible assets

Intangible Asset as at March 31,2026

Particulars	Computer Software	Total Intangile Assets
Cost		
As at March 31, 2025	962.99	962.99
Additions	-	-
Disposals/Adjustments	-	-
Transfers	-	-
As at March 31, 2026	**962.99**	**962.99**
Accumulated amortisation and impairment	-	-
As at March 31, 2025	**192.60**	192.60
Amortisation for the year	192.60	192.60
Disposals/Adjustments	-	-
Impairment	-	-
As at March 31, 2026	**385.19**	**385.19**
Net carrying amount as at 31 March 2026	**577.79**	**577.79**

Intangible Asset as at March 31,2025

Particulars	Computer Software	Total Intangile Assets
As at March 31, 2024	962.99	962.99
Additions	-	-
Disposals/Adjustments	-	-
Transfers	-	-
As at March 31, 2025	**962.99**	**962.99**
Accumulated amortisation and impairment		
As at March 31, 2024		
Amortisation for the year	192.60	192.60
Disposals/Adjustments	-	-
Impairment	-	-
As at March 31, 2025	**192.60**	**192.60**
Net carrying amount as at 31 March 2025	**770.39**	**770.39**

Note 7 : Other non financial assets

	March 31, 2026	March 31, 2025
Balance with government authorities	76.22	-
Advance to staff	20.26	2.51
Advance to supplier of goods and services	107.08	11.88
Security Deposits	179.14	50.66
TDS and advance tax	5.04	4.91
Prepaid Life Insurance	21.03	-
TOTAL	408.77	69.96

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

Note 8 : Payables

(₹ in Lakhs)

	March 31, 2026	March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,161.13	1,921.00
TOTAL	**3,161.13**	**1,921.00**
Other payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises·Others	4,192.37	124.30
TOTAL	**4,192.37**	**124.30**

Note 8.1: Trade payables ageing schedule as at March 31,2026

(₹ in Lakhs)

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i) MSME	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-
iii) Others	-	-	3,161.13	-	-	-	3,161.13
iv) Disputed dues- others	-	-	-	-	-	-	-
Total	-	-	**3,161.13**	-	-	-	**3,161.13**

Note 8.2: Trade payables ageing schedule as at March 31,2025

(₹ in Lakhs)

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i) MSME	-	-	-	-	-	-	-
ii) Disputed dues- MSME	-	-	-	-	-	-	-
iii) Others	-	-	1921.00	-	-	-	1921.00
iv) Disputed dues- others	-	-	-	-	-	-	-
Total	-	-	**1921.00**	-	-	-	**1921.00**

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Note 9 : Borrowings		
Unsecured Loans	143.03	720.58
Loans from Directors	-	5.46
Total	143.03	726.04
Total borrowings in India	**143.03**	**726.04**
Note 10 : Provisions		
For employee benefits		
Short Term Provision for leave encashment	0.39	0.06
Short Term Provision for gratuity	3.51	0.19
Long Term Provision for leave encashment	1.78	0.29
Long Term Provision for gratuity	42.23	8.22
For others Provision for impairment loss allowance (loans)	-	-
TOTAL	**47.91**	**8.76**
Note 11 : Other non financial liabilities		
Duties & Taxes	-	96.30
Salary Payable	-	-
TOTAL	-	**96.30**

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

	March 31, 2026	March 31, 2025
Note 12 : Current Tax Liabilities (Net)		
Provision for Income Tax	625.18	12.00
TOTAL	**625.18**	**12.00**
Note 13 : Equity share capital		
Authorised equity share		
March 31, 2026- 10,00,00,000 Nos- face value of 10/- each	10,000.00	-
March 31, 2025- 3,50,00,000 Nos- face value of 10/- each	-	3,500.00
March 31, 2024- 1,50,00,000 Nos- face value of 10/- each	-	-
TOTAL	**10,000.00**	**3,500.00**

Note:
During the year under review, the Company has increased its authorised share capital from ₹35,00,00,000 (Rupees Thirty-Five Crore) divided into 3,50,00,000 equity shares of ₹10/- each, to ₹50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 equity shares of ₹10/- each. The increase was approved by the shareholders by way of a Special Resolution passed by Postal Ballot dated May 07, 2025, and the Company has filed the requisite Form SH-7 with the Registrar of Companies on May 30, 2025.

Subsequently, the Company further increased its authorised share capital from ₹50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 equity shares of ₹10/- each, to ₹1,00,00,00,000 (Rupees One Hundred Crore) divided into 10,00,00,000 equity shares of ₹10/- each. The said increase was approved by the shareholders by way of a Special Resolution passed at the Annual General Meeting dated September 25, 2025, and the Company has filed the requisite Form SH-7 with the Registrar of Companies on October 08, 2025.

The increase in authorised share capital was undertaken, inter alia, to provide sufficient headroom for the equity shares issuable on conversion of the 6,63,51,000 convertible warrants allotted on a preferential basis during the year (refer Note 38), in addition to the Company's existing issued, subscribed and paid-up capital of ₹14,87,00,000 (1,48,70,000 equity shares).

Issued, subscribed and fully paid up equity shares:	March 31, 2026	March 31, 2025
March 31, 2026- 1,48,70,000 Nos- face value of 10/- each	1,487.00	1,487.00
March 31, 2025- 1,48,70,000 Nos- face value of 10/- each	-	-
TOTAL	**1,487.00**	**1,487.00**

Terms / Rights attached to equity shares
The company has only one class of equity share having a face value of Rs.10/- each. Holder of equity share is entitled to one vote per share. The Company declares and pays dividend if any, in Indian Rupee. The dividend proposed if any, by the board of Directors is subject to the approval of the share holders at the ensuing annual general meeting except in case of interim dividend. In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.

Equity Shares :	March 31, 2026	March 31, 2025
At the beginning of the period	1,48,70,000	1,48,70,000
Addition during the period	-	
Outstanding at the end of the period	**1,48,70,000**	**1,48,70,000**

Note 14 : Other equity

(₹ in Lakhs)

	March 31, 2026	March 31, 2025

Particulars	Reserves and Surplus			OCI on	Money received against Share Warrants	Total
	Retained Earnings	Reserve fund as per RBI Act	General Reserve	Remeasurement of defined benefit plans		
Balance as at April 01, 2024	(128.69)	-	0.78	-	-	(127.91)
Profit/(Loss) for the year	**(219.96)**	-	-	-	-	**(219.96)**
Other Comprehensive Income for the year	-	-	-	-	-	
Add/(Less): Transfer from/to other head	-	-	-	8.88	-	8.88
Balance as at March 31, 2025	**(348.65)**	-	**0.78**	**8.88**	-	**(338.99)**
Profit/(Loss) for the year	1,029.75	-	-	-	-	1,029.75
Other Comprehensive Income for the year	-	-	-	-	-	-
Add/(Less): Transfer from/to other head	-	-	-	-	-	-
Transfer to reserve fund in terms of section 45-IC(1) of the RBI Act, 1934	(220.00)	220.00	-	-	-	-
Add: Additions during the year	-	-	-	-	2,149.77	2,149.77
Balance as at March 31, 2026	**461.10**	**220.00**	**0.78**	**8.88**	**2,149.77**	**2,840.54**

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Note 15 : Finance costs		
On Financial liabilities measured at Amortised Cost		
Interest Expense	7 .03	14.25
Other borrowing costs	-	31.92
Transaction Processing Charges	1,118.12	-
TOTAL	**1 ,125.15**	**46.17**
Note 16 : Employee benefits and expenses		
Salaries and wages	1,198.57	343.55
Gratuity Expense	37.33	7 .26
Provision for leave salary	1 .82	0 .19
Contribution to Provident and Other Funds	18.29	-
Staff welfare	180.83	29.36
TOTAL	**1 ,436.84**	**380.36**
Note 17 : Other Expenses		
Advertisment Expenses	0.72	0.21
Computer and Software Expenses	64.28	31.55
Courier Expenses	1.05	0.08
Cloud Charges	61.52	22.17
Commission and Brokerage Expenses	10,432.21	14.85
Electricity expenses	33.85	16.45
Hotel & Accomodation Charges	51.48	53.97
Interest, Late fees and Penalty Expenses	23.75	10.05
Legal & professional fees	272.58	31.25
Listing Fees	6.25	3.25
Membership Fees	3.82	-
Office Expenses	317.40	36.92
Printing and Stationery Expenses	9.95	4.00
ROC Fees	82.13	0.77
Rent, Taxes and Energy Costs	151.19	228.44
Repairs & Maintenance	235.91	18.72
Travelling Expenses	305.24	27.24
Donation	20.69	-
Telephone Expenses	1.13	0.60
Transaction Charges	273.75	-
Other Expenses	55.34	11.08
Bad Debts	1,303.22	-
Payment to statutory auditors		
As Statutory Audit Fees	15.00	10.00
Quarterly Limited Review	5.00	-
TOTAL	**13,727.46**	**521.60**

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Note 18 : Earning per share		
a) Face Value of the shares (Rs.)	10.00	10.00
b) Outstanding No. of Equity Shares	1,48,70,000	1,48,70,000
c) Weighted Average no. of shares	1,48,70,000	1,48,70,000
d) Net Profit after tax as per statement of profit and loss	1,029.75	(219.95)
e) Basic Earnings Per Share (Rs.) (E = D / C)	6.93	(1.48)
f) Weighted Average no. of shares (Diluted)	1,48,70,000	1,48,70,000
g) Diluted Earnings Per Share (not annualised)	6.93	(1.48)

Note 19 : Dues to micro and small enterprises

The Company has not received any intimation from its creditors regarding their status as registered micro or small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the Company, and as reflected in the trade payables ageing schedules at Notes 8, 8.1, and 8.2, no amount was outstanding to micro or small enterprise suppliers as at the year end. In the absence of any positive intimation of registered status, the Company is unable to independently verify this position beyond the information available to it, and accordingly, no further disclosures relating to interest paid or payable under the said Act have been made.

Note 20 : Related party disclosure

Category	Name of the Party	Relationship / Effective Period
1. Holding Co	NA	
2. Key Management personnel	Mrs. Divya Singh Kushwaha	Managing Director & CFO
	Mr. Lalit Singh Kushwaha	Whole-time Director
	Mr Jaspal Singh Sidhu	Executive Director; CEO w.e.f 30 March 2026
	Mr. Jayanta Roy	CEO up to 23 March 2026
	Mrs. Prisha Jitendra Behal	Company Secretary
	Mr. Hemendra Sharma	Non-Executive Independent Director
	Ms. Neha Kargeti	Non-Executive Independent Director
	Mr. Ajeet Singh Rathore	Additional Non-Executive - Independent Director w.e.f 30-Mar-26
	Mr. Anand Kumar	Non-Executive Independent Director up to 21-Aug-25
	Mr. Akhilesh Kumar	Non-Executive Independent Director up to 14-Mar-24
3. Relatives/Sister Concern of KMP	Mr. Jayanta Roy	Spouse of Mrs. Divya Singh Kushwaha; related party under this category with effect from 24 March 2026 (following cessation of his KMP status), and additionally throughout the year in this capacity
	M/s Ethnic Indian Cotton Silk Woven Arts	Related party (struck-off company; refer Note 31)

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

(₹ in Lakhs)

Name of the Party and Nature of the Transaction	Nature of Transaction	FY 2025-26		FY 2024-25	
		Transaction Value	Outstanding amounts carried in Balance Sheet	Transaction Value	Outstanding amounts carried in Balance Sheet
1 Divya Singh Kushwaha Managing Director & CFO	Short Term Borrowing Remuneration	48.39 75.51	- -	33.70 -	48.39 -
2 Jayanta Roy Relative of Director; CEO up to 23 March 2026	Short Term Borrowing Remuneration	56.59 115.70	- -	127.93 -	56.59 -
3 Jaspal Singh Sidhu Executive Director; CEO w.e.f 30 March 2026	Short Term Borrowing Remuneration	22.27 27.33	1.06 -	23.33 -	23.33 -
4 Karamjeet Kaur Sidhu Relative of Director	Short Term Borrowing	5.59	-	4.70	5.59
5 Akhilesh Kumar Related Party	Short Term Borrowing	106.50	0.30	59.70	106.80
6 Ethnic Indian Cotton Silk Woven Arts Pvt. Ltd. Related Party (Struck-off)	Short Term Borrowing	282.18	-	282.18	282.18
7 Prisha Jitendra Behal Company Secretary	Salary	16.70	-	-	-
TOTAL		**756.76**	**1.36**	**531.54**	**522.88**

Gratuity Disclosure Statement (Ref: 1276449) as Per Indian Accounting Standard 19 (Ind AS 19)

(₹ in Lakhs)

Type of Benefit	Current Period	Previous Period
Note 21 : Employee benefits		
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-25	01-Apr-24
Date of Reporting	31-Mar-26	31-Mar-25
Period of Reporting	12 Months	12 Months
Reference ID	1276449	1050131
Assumptions (Previous Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.59%	7.17%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Assumptions (Current Period)		
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	6.89%	6.59%
Rate of Salary Increase	8.00%	8.00%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

Type of Benefit	Current Period	Previous Period
Table Showing Change in the Present Value of Defined Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	8,40,836	13,01,937
Interest Cost	55,411	93,349
Current Service Cost	12,24,533	6,32,686
Past Service Cost	15,49,508	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(37,428)	36,066
Actuarial (Gains)/Losses on Obligations - Due to Experience	1,00,311	(12,23,202)
Present Value of Benefit Obligation at the End of the Period	37,33,171	8,40,836
*New entrant employees liability added to Current Service Cost.		
Table Showing Change in the Fair Value of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Income	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	(37,33,171)	(8,40,836)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(37,33,171)	(8,40,836)
Net (Liability)/Asset Recognized in the Balance Sheet	**(37,33,171)**	**(8,40,836)**
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	8,40,836	13,01,937
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	8,40,836	13,01,937
Interest Cost (Interest Income)	55,411	93,349
Net Interest Cost for Current Period	55,411	93,349
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	12,24,533	6,32,686
Net Interest Cost	55,411	93,349
Past Service Cost	15,49,508	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	28,29,452	7,26,035
Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	62,883	(11,87,136)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	62,883	(11,87,136)

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

	Current Period	Previous Period
Balance Sheet Reconciliation		
Opening Net Liability	8,40,836	13,01,937
Expenses Recognized in Statement of Profit or Loss	28,29,452	7,26,035
Expenses Recognized in OCI	62,883	(11,87,136)
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	37,33,171	8,40,836
Category of Assets		
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total		
Other Details		
No of Members in Service	106	69
Per Month Salary For Members in Service	49,17,839	21,24,596
Weighted Average Duration of the Defined Benefit Obligation	7	9
Average Expected Future Service	5	5
Defined Benefit Obligation (DBO) - Total	37,33,171	8,40,836
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-
Net Interest Cost for Next Year		
Present Value of Benefit Obligation at the End of the Period	37,33,171	8,40,836
(Fair Value of Plan Assets at the End of the Period)	-	-
Net Liability/(Asset) at the End of the Period	37,33,171	8,40,836
Interest Cost (Interest Income)	2,57,215	55,411
Net Interest Cost for Next Year	2,57,215	55,411
Expenses Recognized in the Statement of Profit or Loss for Next Year		
Current Service Cost	15,27,819	7,20,458
Net Interest Cost (Expected Contributions by the Employees)	2,57,215	55,411
Expenses Recognized	17,85,034	7,75,869
Maturity Analysis of the Benefit Payments		
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	3,32,225	19,109
2nd Following Year	2,98,396	18,152
3rd Following Year	4,09,114	16,750
4th Following Year	4,17,717	94,899
5th Following Year	5,03,044	1,30,851
Sum of Years 6 To 10	18,27,063	5,25,988
Sum of Years 11 and above	23,73,081	7,12,118
Sensitivity Analysis		
Defined Benefit Obligation on Current Assumptions	**37,33,171**	**8,40,836**
Delta Effect of +1% Change in Rate of Discounting	(2,11,330)	(60,687)
Delta Effect of -1% Change in Rate of Discounting	2,36,287	68,442
Delta Effect of +1% Change in Rate of Salary Increase	1,74,196	66,836
Delta Effect of -1% Change in Rate of Salary Increase	(1,57,449)	(60,467)
Delta Effect of +1% Change in Rate of Employee Turnover	(49,709)	(31,179)
Delta Effect of -1% Change in Rate of Employee Turnover	50,926	32,614

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period,

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Notes

Gratuity is payable as per entity's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand &

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Weighted Average Duration of the Defined Benefit Obligation is the weighted average of cash flow timing, where weights are derived from the present value of each

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

Qualitative Disclosures

Para 139 (a) Characteristics of defined benefit plan
The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees.
Para 139 (b) Risks associated with defined benefit plan
Gratuity is a defined benefit plan and entity is exposed to the Following Risks:
Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.
Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. entity has to manage pay-out based on pay as you go basis from own funds.
Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Para 139 (c) Characteristics of defined benefit plans
During the year, there were no plan amendments, curtailments and settlements.
Para 147 (a)
Gratuity plan is unfunded.

Note 22 : Financial Risk Management

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to the following risks arising from financial instruments:
1. Credit risk
2. Liquidity risk and
3. Market risk

1. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date. The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit

risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk concentration to any single counterparty or group of counterparties having similar characteristics. Trade receivables consist of a number of customers across various geographical areas; the Company monitors these balances for evidence of non-recovery. The credit risk for cash and cash equivalents, bank deposits, and loans is assessed with reference to the counterparty's creditworthiness and, where applicable, external credit ratings.

The Company has not implemented a formal Expected Credit Loss ("ECL") staging model under Ind AS 109 for its financial assets carried at amortised cost, including its loan portfolio. Impairment of such assets is instead assessed by the Company on a specific-identification basis at each reporting date, having regard to overdue status, communication with the counterparty, and other available information as to recoverability. Where recovery is determined not to be probable, the asset is written off (refer Note 17, Note 39). The Company intends to implement a full Ind AS 109 ECL staging model with effect from the financial year 2026-27, consistent with the scaling of its lending portfolio.

2. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity risk management processes and policies are overseen by senior management.
Management monitors the Company's net liquidity position through rolling forecasts of expected cash flows.

3. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market variables such as interest rates, foreign exchange rates, and equity prices. Changes in market prices that affect the Company's income or the value of its holdings of financial instruments are considered market risk. It is attributable to all market risk-sensitive financial instruments.

a. Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's functional and presentation currency is the Indian Rupee. As at March 31, 2026, the Company had no foreign currency-denominated assets, liabilities, income, or expenditure, and accordingly is not exposed to material currency risk requiring a quantitative sensitivity disclosure under Ind AS 107. The Company will monitor and disclose any future foreign currency exposure in accordance with Ind AS 107, should such exposure arise.

Note 23 : Capital management

The Company maintains an actively managed capital base to cover risks inherent in the business, which includes issued equity capital, securities premium, and all other equity reserves attributable to equity holders of the Company.

The Company is classified as a Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC) in the Base Layer under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 ("SBR Directions"). Under the SBR Directions, the requirement to maintain a minimum Capital to Risk-weighted Assets Ratio ("CRAR") of 15%, consisting of Tier I and Tier II capital, applies to NBFCs classified in the Middle Layer and Upper Layer, and does not extend to the Base Layer. Accordingly, the Company is not presently required to compute or maintain a CRAR. Refer Note 40 (Analytical Ratios) for the basis of ratios computed and disclosed by the Company.

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders, or issue capital securities.

No changes have been made to the objectives, policies, and processes from the previous years, except those incorporated on account of regulatory amendments; however, they remain under constant review by the Board.

The Company has not complied with the notification RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 "Implementation of Indian Accounting Standards" (refer Note 2(g) — Financial Instruments and Note 22 — Financial Risk Management for further detail on the Company's current impairment methodology and its planned Expected Credit Loss implementation for the financial year 2026-27).

The table below is an analysis of Company's Capital management as at the reporting date.

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Gross debt	143.03	726.04
Less: Cash and bank balances	(2,581.27)	(161.37)
Net Debt (A)	(2,438.24)	564.67
Total Equity (B)	4,327.53	1,148.01
Gearing Ratio (A/B)	(0.56)	0.49

Golden Legand Leasing and Finance Limited
Notes to the Financial Statements

Note 24 : Tax expense: Reconciliation of tax expense

(₹ in Lakhs)

	March 31, 2026	March 31, 2025
Current tax	626.82	-
Deferred tax	126.20	(41.93)
	753.02	(41.93)
Current income tax:		
Current income tax charge	570.00	-
Adjustment in respect of current income tax of previous years	56.82	-
Deferred Tax:	-	-
Relating to origination and reversal of temporary differences	126.20	(41.93)
Income tax expenses reported in statement of (loss)	**126.20**	**(41.93)**
Reconciliation of tax expenses for March 31, 2026 and March 31, 2025	-	-
Profit/(loss) before tax	1,782.77	(261.88)
Applicable tax rate	25.17%	25.17%
Tax on book profit as per applicable tax rate	448.69	
Tax adjustment due to	-	-
Add:	-	-
Expenses not deductible	-	-
Additional allowances / disallowances	178.13	-
Current Tax Provision (A)	**626.82**	
Incremental Deferred tax Liability / (Asset) on Property Plant & Equipment and Intangible Asset	126.20	(41.93)
Impact on account of change in Tax Rate	-	-
Incremental Deferred tax Liability / (Asset) on Financial Assets and Other items	-	-
Deferred Tax Provision (B)	126.20	(41.93)
Tax Expenses Recognised in Statement of Profit and Loss (A+B)	753.02	(41.93)
Effective tax rate	**42.24%**	**16.01%**

Note 25 : Segment Reporting

The Company's operations comprise transaction processing services and digital and non digital lending activities. The Company's Chief Operating Decision Maker reviews the financial performance and results of operations of the Company on a single, company-wide basis, without discrete or disaggregated financial information being regularly reviewed by business line for the purpose of assessing performance or allocating resources. Accordingly, in the assessment of management, the Company operates in a single operating segment under Ind AS 108 — Operating Segments, and separate segment disclosures under that standard are not required.

Management will reassess this conclusion if the basis on which financial information is reviewed by the Chief Operating Decision Maker changes in a future period, including as the Company's lending activities continue to scale.

Note 26 : Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has confirmed, for the financial year ended March 31, 2026, that no charges or satisfactions created or discharged by the Company remain to be registered with the Registrar of Companies beyond the statutory period prescribed under Section 77/78 of the Companies Act, 2013.

Note 27 : Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2026 and March 31, 2025.

Note 28 : Details of crypto currency or virtual currency

The Company has neither traded in, nor invested in, Crypto Currency or Virtual Currency during the financial years ended 31 March 2026 and March 31, 2025. Further, the Company has not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency during either period.

Note 29 : Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2026 and March 31, 2025.

Note 30 : Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2026 and March 31, 2025.

Note 31 : Strike off companies

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding as at March 31, 2026 (Rs. In Lakhs)	Balance outstanding as at March 31, 2025 (Rs. In Lakhs)	Relationship with the Struck off company, if any, to be disclosed
Ethnic Indian Cotton Silk Woven Arts Pvt. Ltd.	Payable	NIL	282.181	Related Party

Note 32 : Lien Balance

Cash and Cash Equivalents do not include ₹1,840.92 Lakhs (refer Note 2A — Bank Balances other than Cash and Cash Equivalents) lying in a lien-marked bank balance, which the Company cannot currently operate due to regulatory/legal restrictions. This amount is separate from, and not part of, the contingent liability disclosed at Note 37. The matter is being pursued with the relevant authorities, and the Company expects resolution in due course.

Note 33 : Nodal balance

The Company maintains nodal accounts with scheduled commercial bank(s), operated in accordance with RBI guidelines pertaining to the settlement of payments for electronic payment transactions undertaken through its payment gateway business. The balance in the nodal accounts represents money collected from customers in respect of transactions undertaken, and is used for settling amounts due to the respective merchants, in accordance with RBI guidelines.

Note 34 : Undisclosed Income

The Company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

Note 35 : Title deeds of Immovable Property not held in name of the Company

The company does not hold any immovable property not held in the name of the company.

Note 36 : Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries"); o

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 37 : Contingent Liabilities

The Company detected suspicious transactions perpetrated by Merchant – Prime Technologies in December 2025, consequent to which a formal First Information Report was lodged with the appropriate police authorities on January 14, 2026. An internal investigation established a total aggregate lien exposure of ₹10,500.00 Lakhs (Rupees Ten Thousand Five Hundred Lakhs only), which has subsequently reduced to ₹7,528.18 Lakhs (Rupees Seven Thousand Five Hundred Twenty-Eight Lakhs and Eighteen Thousand only) following voluntary settlement of smaller individual claims by the Company, without admission of any wrongdoing or primary liability by the company .The bank account of the Company held with

ICICI Bank stands under lien marked by the investigating authorities to the extent of ₹7,528.18 Lakhs, against which the Company itself is the primary complainant. Legal proceedings are pending before the Hon'ble Bombay High Court, which by order dated 12 March 2026 granted a favourable interim stay in the matter. The matter is presently sub judice, and the eventual outflow, if any, is unascertainable and contingent upon the outcome of judicial proceedings. Based on independent legal opinion dated May 27, 2026, the Management is confident that the proceedings shall conclude in the Company's favour.The matter is accordingly disclosed as a contingent liability of ₹10,500.00 Lakhs under Ind AS 37 — Provisions, Contingent Liabilities and Contingent Assets, and no provision has been recognised in the financial statements as at March 31, 2026.

Note 38 : Preferential Allotment of convertible share warrants

During the year, the Company made a preferential allotment of 6,63,51,000 convertible warrants to 23 persons belonging to the Non-Promoter (Public) category, pursuant to the approval of the Board of Directors at its meeting held on March 27, 2026. The allotment was made in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws and regulations.

Each warrant carries an option to subscribe to one fully paid-up equity share of the Company having face value of ₹10 each, at an issue price of ₹12.96 per equity share, including securities premium of ₹2.96 per share. The warrants are convertible into equity shares, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment, i.e. March 27, 2026.

The aggregate consideration payable upon full exercise of the warrants is ₹85,99,08,960. The Company has received ₹21,49,77,240, representing 25% of the aggregate consideration, from the warrant holders pursuant to the allotment. The balance 75% amounting to ₹64,49,31,720 shall be payable upon exercise of the warrants in accordance with the terms of the issue.

The amount received against the warrants has been presented separately under equity as "Money received against share warrants", subject to the applicable requirements of Ind AS 32. The underlying equity shares have not been recognised as issued share capital as at March 31, 2026, since the warrants had not been converted into equity shares as at the reporting date.

Upon full conversion of the warrants, the Company would issue 6,63,51,000 equity shares of ₹10 each, resulting in additional equity share capital of ₹66,35,10,000 and securities premium of ₹19,63,98,960, subject to the terms of conversion and applicable accounting and regulatory requirements.

The warrants remaining unconverted after the expiry of 18 months from the date of allotment shall lapse and the amount paid by the respective warrant holders on such warrants shall stand forfeited, in accordance with the terms of the issue.

As at the date of approval of these financial statements, no warrants have been converted

into equity shares.
The Company has assessed, based on the latest shareholding pattern of the Company, that full conversion of the warrants would not result in any allottee, together with persons acting in concert, acquiring shares or voting rights that would attract an obligation to make an open offer under Regulation 3 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"). This assessment is based on the latest shareholding pattern of the Company under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at the date of this assessment) and shall require re-verification at the time of each exercise/conversion of the warrants, having regard to the shareholding pattern of the Company as then prevailing. In particular, should any open offer, substantial acquisition, or change in control of the Company occur at any time prior to the expiry of the warrant exercise period (i.e., 27 September 2027), the obligations of the converting warrant holder(s) under the SEBI (SAST) Regulations shall be re-assessed as at the date of conversion against the shareholding pattern then prevailing. The Company will ensure that no conversion is effected in a manner that would result in a breach of Regulation 3 of the SEBI (SAST) Regulations as applicable at the time of such conversion.

Note 39 Loans written-off

During the year, the Company wrote off loan balances aggregating ₹1,303.21 lakhs, assessed as irrecoverable based on management's evaluation of borrower creditworthiness, historical recovery patterns, and specific facts and circumstances of the underlying accounts. In accordance with Ind AS 109, the Company has directly reduced the gross carrying amount of these financial assets on the basis that there is no reasonable expectation of recovery, constituting a derecognition event. The write-off was carried out in line with the Company's Board-approved Credit and Write-off Policy and does not extinguish the Company's legal right to pursue recovery through appropriate means.

The entire write-off of ₹1,303.21 lakhs pertains to the quarter ended December 31, 2025, and was approved by the Board of Directors at its meeting held on January 22, 2026. It has been recognised once, as part of the quarter's results already incorporated in the year's cumulative financials, and is reflected in the Statement of Profit and Loss for the year ended March 31, 2026 — with a corresponding reduction to Loans and Advances in the Balance Sheet. No further or incremental write-off adjustment arises on annualization; the quarterly amount stands subsumed within, and is not additive to, the audited annual figure.

Note No 40: Analytical Ratios

Sr. No.	Ratios	Numerator	Denominator	Numerator 2026	Denominator 2026	Numerator 2025	Denominator 2025	31st March, 2026	31st March, 2025	Variance	Reason for Variance
a.	Current Ratio	Current Assets	Current Liabilities	9,595.69	8,026.59	2,857.98	2,162.36	1.20	1.32	(0.13)	The decrease in the current ratio is primarily driven by a increase in current liabilities, specifically trade payables relative to prior year-end
b.	Debt Equity Ratio	Total Debt	Shareholders' Equity	14.30	4,327.53	726.04	1,148.00	0.03	0.63	(0.60)	The decrease in the current ratio is primarily driven by an increase in Shareholders' Equity
c.	Return on Equity Ratio	Net Profit after Tax	Average Shareholders' Equity	1,029.75	2,737.76	(219.96)	1,253.54	37.61%	-17.55%	55.16%	Return on Equity increased year-overyear, reflecting a increase in turnover as compared to the previous year.
d.	Net Capital Turnover Ratio	Revenue	Working Capital	18,358.82	1,569.11	934.38	695.62	11.70	1.34	10.36	Net Capital Turnover Ratio increased year-over-year, reflecting a increase in turnover as compared to the previous year.
e.	Net Profit Ratio	Net Profit	Revenue	1,029.75	18,358.82	(219.96)	934.38	5.72%	(23.54%)	29.26%	The Net Profit Ratio increased primarily due to a rise in revenue growth
f.	Return on Capital Employed	Earning before Interest and Taxes	Average Capital Employed	3,194.53	1,371.32	32.41	92.86	232.95%	34.90%	198.05%	Improvement is mainly due to increase in income during the year as comapred to previous year.

Note: Capital to Risk-weighted Assets Ratio (CRAR) and Liquidity Coverage Ratio (LCR) have not been included in the above disclosure. Under the SBR Directions, these requirements apply to NBFCs classified in the Middle Layer and Upper Layer. The Company, being classified in the Base Layer, is not presently required to compute or disclose these ratios, and will do so if and when it is reclassified into a higher layer.

GOLDEN LEGAND
LEASING AND FINANCE LTD

Registered Office:

Golden Legand Leasing and Finance Ltd.,
Office No. 710, Satra Plaza, Plot No. 19
and 20, Sector 19D, Vashi, Navi Mumbai,
Dist. Thane - 400703

022 - 45189429
contact@gllfl.com

CIN: L65990MH1984PLC033818 | RBI Registration Number: 13.01171 | LEI Number: 984500B851F5BNA97906

Disclaimer: This information provided here is for general purposes only and does not highlight the circumstances of any entity or individual. GLLFL shall not assume any liability in the event of any losses incurred as a result of using this report. Please seek professional help for specific advice.