

MEGA FIN (INDIA) LIMITED

CIN NO. L65990MH1982PLC027165

Email: company.world05@gmail.com / teamsecretarial@arshiyalimited.com

Tel: 022- 42305500/502 Fax: 022 42305555, Website: www.megafin.in

17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai City, Mumbai – 400021

Date: October 19, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 532105
ISIN: INE524D01015

Subject: 44th Annual Report of the Company for the Financial Year 2025-26.

Ref: *Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 44th Annual Report of the Company for the Financial Year 2025-26.

The Annual Report is being sent electronically to those Members whose e-mail addresses are registered with the Company, its Registrar and Transfer Agent (RTA), or Depository Participants (DPs). Further, the Company has also dispatched the Notice of the AGM in physical form to Members in accordance with the applicable provisions and regulatory requirements.

You are requested to take the above information on your record.

Thanking you.

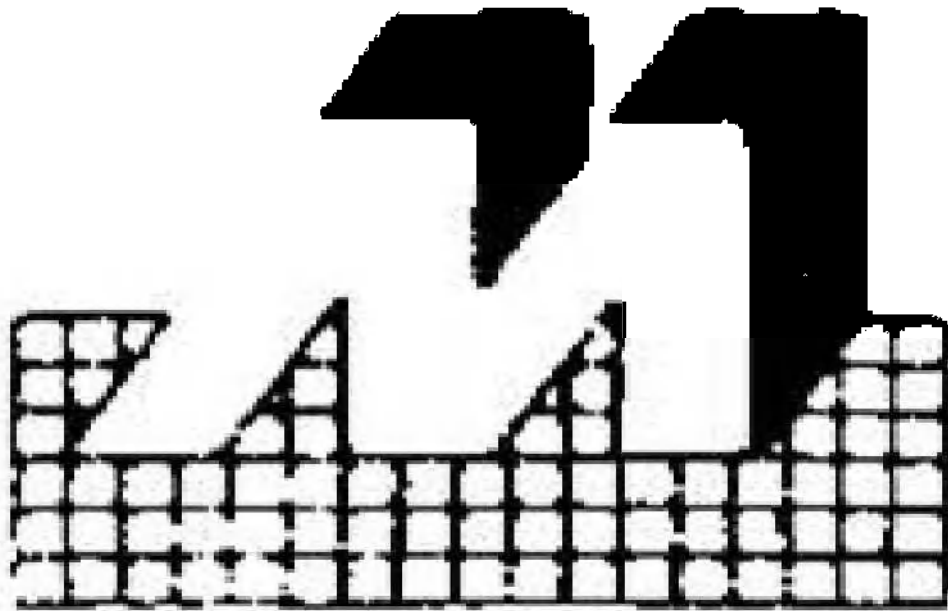
For Mega Fin (India) Limited

HEMA

VIKAS SHAH

Digitally signed by
HEMA VIKAS SHAH
Date: 2026.10.19
19:05:17 +05'30'

Hema Vikas Shah
Independent Director
DIN - 09718467



44TH ANNUAL REPORT

OF

MEGA FIN (INDIA) LIMITED

FY 2025-26

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CORPORATE INFORMATION

Board of Directors

Mr. Ajay S Mittal	Chairman & Executive Director
Mrs. Shweta Atul Phanse	Executive Director
Mrs. Archana Maheshwari	Non-Executive Independent Director
Mrs. Hema Shah	Non-Executive Independent Director

Key Managerial Personnel

Mr. Mahesh Mhatre	Chief Executive Officer
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BOARD COMMITTEES

Audit Committee

Mrs. Archana Maheshwari	Chairperson of the Committee
Mrs. Shweta Phanse	Member of the Committee
Mr. Ajay S Mittal	Member of the Committee

Nomination and Remuneration Committee

Mrs. Shweta Phanse	Chairperson of the Committee
Mrs. Archana Maheshwari	Member of the Committee
Mrs. Hema Shah	Member of the Committee

Stakeholders Relationship Committee

Mrs. Archana Maheshwari	Chairperson of the Committee
Mrs. Shweta Phanse	Member of the Committee
Mrs. Hema Shah	Member of the Committee

REGISTERED OFFICE

17th Floor, A-Wing, Mittal Tower, Nariman Point,
Mumbai, Maharashtra, India, 400021

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AUDITORS

Statutory Auditors

M/s. Mathur & Company, Chartered Accountants
(Firm Registration No. 001952C)
(Membership number 114644)
Add. Unit No. 203, Sunteck Crest Near Airport Road Metro Station, Andheri
Kurla Road, Andheri (E), Mumbai - 400059

Secretarial Auditors

M/s. Nishtha Khandelwal & Associates, Company Secretaries
Membership No. A71865;
CP No.: 27466
Peer Review Cert. No.: 5999
122, First Floor, Great Wester Building, Opp. Carter's Blue, Kalaghoda, Fort, Mumbai 400001

Internal Auditors

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M/s Rajat Kala & Associates

(Firm Registration No. 027803C)

(Membership number 172276)

Add: F/2 502 Shiv Bhakti Indraprasth Complex, Bhayander E 401105

LISTING

BSE Limited

Scrip Code: **532105**

ISIN: **INE524D01015**

REGISTRAR AND TRANSFER AGENT

Big Share Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road,
Marol, Andheri East, Mumbai - 400059.

Tel: 91 22 62638200

Fax: +91 22 62638299

Email: info@bigshareonline.com

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NOTICE

Notice is hereby given that the 44th Annual General Meeting (“AGM”) of the Members of Mega Fin (India) Limited will be held on **Saturday, November 14, 2026 at 04:00 P.M. (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of the Audited Financial Statements of the Company for the Financial Year Ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and the Auditors thereon.

2. To appoint Mr. Ajay S Mittal (DIN: 00226355), as Director, liable to be retires by rotation.

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

“**RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ajay S Mittal (DIN: 00226355), who retires by rotation and being eligible offers herself for re- appointment, be and is hereby re-appointed as a director (in capacity of Executive Director) of the company.

3. Appointment of Statutory Auditor and Approval of his remuneration.

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

“**RESOLVED THAT** pursuant to provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 M/s. Mathur & Company, Chartered Accountants (Firm Registration No. 001952C), be and are hereby appointed as Statutory Auditors of the Company, so as to hold the office from conclusion of this Annual General Meeting till the conclusion of Forty-Seventh Annual General Meeting of the company to be held for Financial Year 2028-29, at such remuneration plus service tax, out of pocket expenses, travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

4. Appointment of Secretarial Auditor of the Company and approval of her remuneration.

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

“**RESOLVED THAT** pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/S Nishtha Khandelwal & Associates, (ACS No. 71865, CP No. 27466, Peer Review No. 5999, Firm Registration No. S2024MH989400), a practicing Company Secretaries, be and is hereby appointed as Secretarial Auditor of the Company for a term of 3 (three) consecutive years commencing from the April 01, 2026 and ending on March 31, 2029, at such fees, plus applicable taxes and other out-of-pocket expenses as may be determined by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

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

5. Change in Designation of Ms. Shweta Atul Phanse (DIN: 07146218) as a Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 25(2A), as amended from time to time, and in accordance with the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the change in designation of Ms. Shweta Atul Phanse (DIN: 07146218) from Executive Director to Non-Executive Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Shweta Atul Phanse shall be entitled to receive the remuneration/fees/commission as permitted

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to be received in the capacity of Director, under the Act and SEBI Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any of the Directors or/and Officials of the Company, be and is hereby authorized to sign and execute all such documents and papers, including the letter of appointment, and to file the necessary e-forms and returns with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution.”

**For and on Behalf of Board of Directors
For Mega Fin (India) Limited**

**Sd/-
Ajay S Mittal
Director
DIN: 00226355**

Place: Mumbai

Date: 17.10.2026

Registered Office:

17th Floor, A-Wing,

Mittal Tower, Nariman Point, Mumbai - 400021

CIN: L65990MH1982PLC027165, Email Id: company.world05@gmail.com , Website: www.megafin.in

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. In terms of the provisions of Section 152 of the Act, Mr. Ajay S Mittal (DIN: 00226355), Executive Director of the Company, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointment. Details of a Director retiring by rotation at this Meeting are provided in the “Annexure I” to this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a legible scanned certified true copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization letter/Power of Attorney etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to nkpartners@gmail.com with a copy marked to the Company at company.world05@gmail.com and to RTA at rajeshm@bigshareonline.com.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form.

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8. In case of joint holders attending the Meeting, 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 at the AGM.
9. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
10. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 is being sent only through physical and electronic mode to those Members whose are registered with the Company/Registrar and Transfer Agent/ Depository Participants / Depositories. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.megafin.in, website of the Stock Exchange i.e BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Bigshare Services Private Limited at <https://ivote.bigshareonline.com/>. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. The Scrutinizer will submit her report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges.
13. Members may also note that the Notice of the Annual General Meeting (AGM) and the Annual Report for the Financial Year 2025-26 will also be available on the Company's website at www.megafin.in, websites of the Stock Exchanges, i.e BSE Limited, at www.nseindia.com.

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

- i. The voting period begins on **Wednesday, November 11, 2026 (9:00 a.m. IST)** and ends on **Friday, September 13, 2026 (5:00 p.m. IST)**. During this period, shareholders holding shares either in physical form or in dematerialized form, **as on the cut-off date i.e Friday, November 06, 2026**, may cast their vote electronically". The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote 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 with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting 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	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.

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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 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

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- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
 - Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
 - Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

PROCEDURE FOR JOINING THE AGM/EGM THROUGH VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VOTE NOW" "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

MEGA FIN (INDIA) LIMITED

CIN NO. L65990MH1982PLC027165

Email: company.world05@gmail.com / teamsecretarial@arshiyalimited.com

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17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai City, Mumbai – 400021

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

For and on Behalf of Board of Directors
For Mega Fin (India) Limited

Sd/-
Ajay S Mittal
Director
DIN: 00226355

Place: Mumbai
Date: 17.10.2026

Registered Office:

17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai - 400021

CIN: L65990MH1982PLC027165, Email Id: company.world05@gmail.com, Website: www.megaфин.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 4:

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 204 of the Companies Act, 2013 ("Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), the Audit Committee and the Board of Directors of the Company at their respective meetings held on August 29, 2026, have approved and recommended the appointment of **M/s. Nishtha Khandelwal & Associates, Practising Company Secretaries** (Membership No. A71865, Certificate of Practice No. 27466, Peer Review Certificate No. 5999, Firm Registration No.-S2024MH989400 as the Secretarial Auditor of the Company for period of 3 consecutive financial years commencing from April 01, 2026 to March 31, 2029 on the following terms and conditions:

- a. **Term of appointment:** For 3 (Five) consecutive financial years from April 01, 2026 to March 31, 2029.
- b. **Proposed Fees:** Fees of Rs. 50,000 (Rupees Fifty Thousand only) per financial year, plus applicable taxes and reimbursement of out-of-pocket expenses on actuals, in connection with the secretarial audit for FY 2026-27 and for subsequent years of the term, such fee as determined by the Board, on recommendation of Audit Committee
- c. **Basis of recommendations:** The recommendation of the Audit Committee and the Board is based on the proposed appointee satisfying the eligibility criteria and qualifications prescribed under the Act, the Rules framed thereunder, and the SEBI Listing Regulations. While making the recommendation, the Audit Committee and the Board also considered the professional experience, expertise in secretarial audit and corporate compliance, independence, audit capabilities, and the quality of audit services rendered in the past.
- d. **Credentials:** M/s. Nishtha Khandelwal & Associates, Practising Company Secretaries, is a peer-reviewed firm of Company Secretary in Practice having extensive experience in the areas of secretarial audits, corporate laws, SEBI compliances, due diligence and corporate governance matters. The firm has been advising and assisting companies across various sectors in ensuring compliance with the provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.

M/s. Nishtha Khandelwal & Associates has furnished its consent to act as the Secretarial Auditor of the Company and has confirmed that its appointment, if approved, shall be within the limits prescribed under the applicable laws and that it is not disqualified from being appointed as Secretarial Auditor in terms of the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations.

The Board of Directors of the Company recommends the resolution set out at Item No. 3 for approval of the Members as an **Ordinary Resolution**. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

Item No. 5

The Members are informed that Ms. Shweta Atul Phanse (DIN: 07146218) was appointed as an Executive Director of the Company with effect from March 15, 2015, pursuant to Section 161(1) of the Companies Act, 2013. Considering the requirements of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, it is proposed to change her designation from Executive Director to Non-Executive Director of the Company, subject to the

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approval of the Members of the Company. Except Ms. Shweta Atul Phanse, to whom the resolution relates, and her relatives, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for the approval of the members as an **Ordinary Resolution**.

For and on Behalf of Board of Directors
For Mega Fin (India) Limited

Sd/-
Ajay S Mittal
Director
DIN: 00226355

Place: Mumbai

Date: 17.10.2026

Registered Office:

17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai - 400021

CIN: L65990MH1982PLC027165, Email Id: company.world05@gmail.com, Website: www.megafin.in

PROFILE OF THE DIRECTORS BEING APPOINTED/RE-APPOINTED:

Details of the Director seeking Re-appointment at the 44th Annual General Meeting

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the particulars of the directors proposed to be re-appointed are given below:

Particulars	Details of Director
Name of Director	Mr. Ajay S. Mittal
DIN	00226355
Designation and Category of Director	Executive Director
Age	61 Years
Qualification	Master in Business from the US.
Date of Birth	28 th June 1965
Nature of Appointment/Re-appointment	Retiring by Rotation, eligible for re-appointment
Profile, Experience and expertise in specific functional areas	Mr. Ajay S. Mittal holds a Master in Business. He Expertise With corporate finance, financial restructuring, project finance, capital markets and structured lending. He has advised several small/ mid size organisations in developing and executing turnaround and growth strategies.
Terms and conditions of re-appointment	Director liable to retire by rotation.
Remuneration – Last Drawn	NIL Other Expenses: NA
Remuneration sought to be paid	NA
Date of first appointment on the board	December 12, 1991
Shareholding in the Company	9.26%
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Not related to any Director/ Key Managerial Personnel of the Company
Number of meetings of the Board attended during FY 2025-26	5 out of 5
Names of the Listed Companies in which person is also Director	Arshiya Limited
Names of Listed Companies in which person holds membership of Committees	Arshiya Limited
Names of Listed Companies from which the person has resigned	NA

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BOARD'S REPORT

To,
The Members
Mega Fin (India) Limited

The Board of Directors are delighted to present the 44th Annual Report on the business and operations of Mega Fin (India) Limited (“the Company”) along Audited Financial Statements, for the year ended March 31, 2026.

In compliance with the applicable provisions of the Companies Act, 2013, (‘the Act’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), this Board’s Report is prepared based on the standalone financial statements of the Company for the year under review.

OVERVIEW OF THE FINANCIAL PERFORMANCE & STATE OF AFFAIRS

The Key highlights of the financial year ended March 31, 2026, is summarized as under:

(In Thousand)

PARTICULARS	2025-26	2024-25
Revenue from Operations	-	2994.41
Other Income	-	-
Total Income	-	2994.41
Less: Operating Expenses	-	-
Less: Other Expenses other than depreciation and interest	646.15	310.25
Gross Profit/(Loss) before Depreciation and Interest	(646.15)	2684.16
Less: Finance Costs	-	-
Less: Depreciation and Amortization Expense	-	-
Profit/(Loss) before Tax Before exceptional and extra-ordinary items	(646.15)	2684.16
Exceptional and Extra-ordinary Item	-	-
Profit/(Loss) before Tax after exceptional and extra-ordinary items	(646.15)	2684.16
Less: Tax Expense (Net)		
Current Tax	-	376.11
Deferred Tax	-	-
Provisions	-	-
Profit/(Loss) After Tax	(646.15)	2308.05

*Amounts are in Thousands except otherwise stated.

BUSINESS OVERVIEW AND FINANCIAL HIGHLIGHTS

Business Overview - Engineering Excellence in Flow Control Solutions

Mega Fin (India) Limited (MFIL) is a part of the India’s private sector financial services companies, the Shares of the Company are listed on BSE Limited. The Company is a core investment Company & has interests in financing and advancing short term and long term loans and credits to individuals, companies or association of individuals by whatever name called; merchant banking; commercial financing; stock broking; other activities in financial services.

During the year under review, the Company has not recorded any revenue from operations as compared to previous year which was INR 2994.41/- Thousands. Further during the year, the company suffered a loss of INR 646.15/- Thousands as compared to net profit of INR 2308.05/- Thousands in the previous year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the nature of business of the company.

DIVIDEND

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The Directors does not recommend dividend for the financial year ended March 31, 2026.

DEPOSITS

The Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2026.

STATUS OF LISTING AND TRADING OF EQUITY SHARES

The equity shares of the Company continue to be listed on BSE Limited. However, trading in the equity shares of the Company is currently suspended by BSE Limited due to penal reasons and non-payment of Annual Listing Fees (ALF) dues. The Company is taking appropriate steps to address the aforesaid matters in accordance with the applicable requirements of BSE Limited.

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

There have been no material changes and commitments, affecting the financial position of the Company which occurred during the period between the close of the financial year 2025-26 and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE.

During the year under review, there is no Significant Order passed by the Regulators/ Courts or Tribunals impacting the going concern status and Company and its operations in future.

CORPORATE GOVERNANCE

Pursuant to Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance specified therein are not applicable to the Company, as the paid-up equity share capital of the Company does not exceed INR 10 crore and its net worth does not exceed INR 25 crore as on the last day of the previous financial year. Accordingly, the Company is exempt from compliance with the aforesaid Corporate Governance provisions for the relevant financial year.

ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Act, the Annual Return of the Company prepared as per Section 92(3) of the Act for the financial year ended March 31, 2026, is available on the Company's website and can be accessed at www.megafin.in. In terms of Rules 11 and 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return shall be filed with the Registrar of Companies, within prescribed timelines.

BOARD OF DIRECTORS

The Board of Directors provides strategic direction and oversight to the Company's operations and is responsible for ensuring effective governance and sustainable value creation for all stakeholders. As on March 31, 2026, the Board comprised 4 (four) Directors possessing diverse experience and expertise across various fields, including business management, finance, operations, industry, and corporate affairs.

The composition of the Board includes 2 Executive Director and 2 Non-Executive Independent Directors. The Directors bring to the Board a balanced mix of skills, knowledge, industry experience, and leadership capabilities, which enables informed decision-making and effective oversight of the Company's business and affairs.

In the opinion of the Board, all the Directors, including the Directors re-appointed during the year under review possess the requisite qualifications, experience & expertise and hold high standards of integrity. The criteria for determining qualification, positive attributes and independence of a director is provided in the Policy on Nomination, Appointment and Removal of Directors, which can be accessed on Company's website at www.megafin.in.

The Board of Directors of your Company comprises the following Directors, as on March 31, 2026:

Sr. No	Name of Director	DIN	Designation
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1	Ajay Shankarlal Mittal	00226355	Chairman & Director
2	Shweta Atul Phanse	07146218	Executive Director
3	Archana Maheshwari	09180967	Non-Executive Independent Director
4	Hema Vikas Shah	09718467	Non-Executive Independent Director

Appointment, Re-appointment and re-designation of Directors during the FY 2025-26

During the year, no appointment, Re-appointment and re-designation had happened of any Director.

Re-appointment of Director retiring by rotation

In terms of the provisions Section 152(6) of the Act, Mr. Ajay S Mittal (DIN: 00226355), Director of the Company, retires by rotation at the ensuing Annual General Meeting. A resolution seeking his re-appointment, forms part of the Notice convening the ensuing Annual General Meeting scheduled to be held on November 14, 2026. The profile along with other details of Mr. Ajay S Mittal are provided in the annexure to the Notice of the AGM.

Pecuniary relationship or transactions with the Company

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission as applicable and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/ Committee(s) of the Company, if any.

Independent Directors

As on March 31, 2026, Mrs. Hema Shah and Mrs. Archana Maheshwari were Independent Directors of the Company. The Company has received the necessary declaration from the Independent Directors as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, confirming that they meet the criteria of Independence as laid down in Section 149(6) of the Act and that of Listing Regulations. Independent Directors comply with the Code of Conduct prescribed under Schedule-IV of the Companies Act, 2013.

None of the Independent Directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, all the Independent Directors are person of integrity and possesses relevant expertise and experience and are independent of the management. All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

All the Independent Directors of your Company are registered with the Indian Institute of Corporate Affairs, Manesar ("IICA") and have their name included in the 'Independent Directors Data Bank' maintained by the IICA.

Familiarization programme for Independent Directors

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provide an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors forms part of the website of the Company at www.megafin.in.

Terms and Conditions of Appointment

The terms & conditions of appointment of Independent Director stipulates under section 149, 150 and 152 of the Companies Act 2013 read with 'Guidelines for Professional Conduct' pursuant to Schedule IV to the Act. The details of such terms are available on the website of the company at www.megafin.in.

Board Evaluation

The annual evaluation of the performance of the Board of Directors, its Committees and Individual Directors were carried out in accordance with the provisions of the Act, the SEBI Listing Regulations and applicable governance guidelines. The Nomination and

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Remuneration Committee ('NRC') conducted the internal evaluation process for assessing the performance of the Board, its Committees and Individual Directors.

The performance of the Board was evaluated by the Board including Independent Directors after seeking inputs from all the directors based on various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors based on the criteria such as contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of the Independent Directors, the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated. The outcomes of the evaluation process were discussed by the Board.

KEY MANAGERIAL PERSONNEL

As on March 31, 2026, the following are the Key Managerial Personnel (KMPs) of the Company as per Section 2(51) and 203 of the Act.

Sr. No	Name of Key Managerial Personnel	Designation
1	Mr. Mahesh Mhatre	Chief Executive Officer

Ms. Pooja Agrawal had resigned from the office of Company Secretary with effect from the close of business hours on April 1, 2024, and no appointment has been made thereafter up to the date of this Report. Hence, during the financial year under review, there was no Company Secretary appointed as a Key Managerial Personnel of the Company.

Mrs. Sonal Gupta had resigned from the office of Chief Financial Officer with effect from the close of business hours on September 24, 2024, and no appointment has been made thereafter up to the date of this Report. Hence, during the financial year under review, there was no Chief Financial Officer appointed as a Key Managerial Personnel of the Company.

Appointment & Resignation of Key Managerial Personnel during the FY 2025-26

During the year, no appointment or resignation had happened of any Key Managerial Personnel.

BOARD MEETINGS

The Board of Directors meet regularly to review the Company's business policies, strategies and key governance matters. Effective oversight of operations is ensured through quarterly meetings. The agenda for Board and Committee meetings is circulated along with detailed notes on the items to be discussed, enabling Directors to take informed decisions.

The Board of Directors met 5 (Five) times during the year under review as mentioned below. The gap between any two consecutive board meetings did not exceed 120 days as per the provisions of Companies Act, 2013 and rules made thereunder.

Sr. No	Name of the Director	Category	No. of Board Meetings entitled to attend / held during the Year	No. of Board Meetings attended during the Year
1	Ajay Shankarlal Mittal	Chairman & Director	05	05
2	Shweta Atul Phanse	Executive Director	05	05
3	Archana Maheshwari	Non - executive Independent Director	05	05

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4	Hema Vikas Shah	Non - executive Independent Director	05	05
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COMMITTEES OF THE BOARD

Pursuant to the requirement under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted the following statutory Committees

- a) *Audit Committee*
- b) *Nomination and Remuneration Committee*
- c) *Stakeholders Relationship Committee*

A) AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 and all other applicable provision, if any, of the Companies Act, 2013 and the Companies (Meeting and Its Powers) Rules, 2014 read with regulation 18 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Audit committee review reports of the Internal Auditor, meet Statutory Auditors as and when required and discuss their findings, suggestions, observations, and other related matters and reviews major accounting policies followed by the Company.

Composition of the Committee & Committee Meetings

As on March 31, 2026, the Committee comprised of 3 (three) directors, of which 1 (one) is Independent director and includes the Chairman of the Committee. The members of the Audit Committee have relevant experience in financial matters as well as have accounting or related financial management expertise and are considered financially literate as defined in Regulation 18(1)(c) of the SEBI Listing Regulations. The Chairman of the Audit Committee has expert knowledge in accounts & finance, and governance matters.

During the year under review, the Audit Committee met 4 (Four) times and all members were present for all the meetings of the Committees.

The composition of the Audit Committee and particulars of attendance by the members at the meetings of the Committee held in FY 2025-26 are given below:

Sr. No	Name of the Committee Member	Category	No. of Board Meetings entitled to attend / held during the Year	No. of Board Meetings attended during the Year
1	Mrs. Archana Maheshwari (Chairman)	Non-Executive Independent Director	04	04
2	Mrs. Shweta Phanse	Executive Director	04	04
3	Mr. Ajay S Mittal	Director	04	04

B) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Apart from that all the matters provided under Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee identifies (a) criteria for determining qualifications, positive attributes, independence of a director, etc. and (b) guiding principles for payment of remuneration to Directors, Key Managerial Personnel and other employees of the company

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Composition of the Committee & Committee Meetings

As on March 31, 2026, the Nomination and Remuneration Committee comprised of 3 (three) Directors, out of which 1(one) director is an executive Director and 2 (two) are Independent Directors.

During the year under review, the Nomination and Remuneration Committee met 1 (one) time. All Members were present for all the meetings of the Committee. The composition of the Committee and particulars of attendance by the members at the meetings of the Committee held in FY 2025-26 are given below:

Sr. No	Name of the Committee Member	Category	No. of Board Meetings entitled to attend / held during the Year	No. of Board Meetings attended during the Year
1	Mrs. Shweta Phanse (Chairman)	Executive Director	01	01
2	Mrs. Archana Maheshwari	Non-Executive Independent Director	01	01
3	Mrs. Hema Shah	Non-Executive Independent Director	01	01

C) STAKEHOLDERS' RELATIONSHIP COMMITTEE

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 Company has formed Stakeholders' Relationship Committee, composition and terms of reference of which are in conformity with the said provisions.

The scope of the Shareholders Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also investigates matters which can facilitate better investor's services and relations.

Composition of the Committee & Committee Meetings

As on March 31, 2026, the Stakeholders Relationship Committee comprised of 3 (three) Directors of which 2 (two) are independent directors which includes the Chairman of the Committee. During the year under review, the Committee met 1 (One) time. All Members were present for all the meetings of the Committee.

Sr. No	Name of the Committee Member	Category	No. of Board Meetings entitled to attend / held during the Year	No. of Board Meetings attended during the Year
1	Mrs. Archana Maheshwari (Chairman)	Non-Executive Independent Director	01	01
2	Mrs. Shweta Phanse	Executive Director	01	01
3	Mrs. Hema Shah	Non-Executive Independent Director	01	01

VIGIL MECHANISM

In compliance with the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, The Company's vigil mechanism allows the Directors and employees to report their concerns about unethical behaviour, actual or suspected frauds or violation of the code of conduct /business ethics as well as to report any instance of leak of Unpublished Price Sensitive Information. The vigil mechanism provides for adequate safeguards against victimization of the Director(s)

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and employee(s) who avail of this mechanism. No person has been denied access to the Chairman of the Audit Committee. The Whistle-Blower Policy of the Company can be accessed on the Company's website at www.megafin.in.

INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprise policies and procedures which are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of the financial control system in the Company, its compliance with operating systems, accounting procedures, and strives to maintain standards in Internal Financial Control.

GENERAL MEETINGS

During the financial year under review, the Company did not convene or hold any General Meetings of its members.

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors and Auditors' Report

The Company did not have a Statutory Auditor in office during the financial year 2025–26. Subsequently, at the Extraordinary General Meeting ("EGM") of the Company held on September 21, 2026, M/s. Mathur & Co., Chartered Accountants (Firm Registration No. 001952C) ("Mathur & Co."), were appointed as the Statutory Auditors of the Company for the financial year 2025–26.

Further, the appointment of M/s. Mathur & Co. as Statutory Auditors of the Company for a term of three consecutive years commencing from April 1, 2026, subject to the provisions of the Companies Act, 2013, is proposed to be placed before the members for their approval at the ensuing Annual General Meeting.

The Notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments.

For the financial year 2025-26, the Statutory Auditors' Report does not contain any qualifications, reservations, adverse remarks or disclaimers. Further, no fraud has been reported by the Statutory Auditors as specified under Section 143(12) of the Companies Act, 2013, for the year under review. The Statutory Auditors have also expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls.

Secretarial Auditors and Auditors' Report

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based on the recommendation of the Audit Committee and the Board of Directors, Members of the Company at the Extra Ordinary General Meeting held on September 21, 2026, approved the appointment and remuneration of M/s Nishtha Khandelwal & Associates, Practicing Company Secretary, Membership No. A71865 & Certificate of Practice No. 27466, as the Secretarial Auditor of the Company for Financial Year 2025-26.

Further pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations, the Audit Committee and the Board of Directors have, based on their respective recommendations, approved the appointment and remuneration of M/s Nishtha Khandelwal & Associates, Practicing Company Secretaries (Membership No. A71865, Certificate of Practice No. 27466 and Firm Registration No. S2024MH989400), as the Secretarial Auditor of the Company for a term of Three (3) consecutive years commencing from April 1, 2026, subject to the approval of the Members of the Company at the ensuing Annual General Meeting.

M/S Nishtha Khandelwal & Associates, Practicing Company Secretary has consented to act as the Secretarial Auditor of the Company and confirmed that her appointment, if approved, would be within the limits prescribed under the Companies Act, 2013 and SEBI LODR Regulations. She has further confirmed that she is not disqualified to be appointed as the Secretarial Auditor under the applicable provisions of the Act, rules made thereunder, and SEBI Listing Regulations.

MEGA FIN (INDIA) LIMITED

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The Secretarial Audit Report submitted by M/s Nishtha Khandelwal & Associates, the Secretarial Auditors for the financial year 2025-26. The said report is annexed as "*Annexure - A*" to this Report.

Internal Auditor

Pursuant to Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 **M/s Rajat Kala & Associates**, the Chartered Accountant firm, Mumbai were appointed as Internal Auditor for the Financial Year 2025-26.

The Audit committee of the board, in consultation with the internal auditor, shall formulate the scope, functioning, periodicity and methodology for conducting the internal audit.

COST RECORDS AND COST AUDIT

The provisions relating to maintenance of Cost Records as specified by the Central Government under Section 148 of the Companies Act, 2013 is not applicable to the Company for the financial year 2025-26. Also, as per rule 4 of the Companies (Cost Records and Audit) Rules, 2014, cost audit is not applicable to your company. Accordingly, the cost auditor is not appointed for the financial year 2025-26.

EXPLANATION OR COMMENTS TO QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER MADE, IF ANY, IN THE STATUTORY AUDITORS' REPORT AND THE SECRETARIAL AUDIT REPORT.

The Statutory Auditors' Report, and the Secretarial Audit Report to the members, for the year ended March 31, 2026, does not contain any qualification, reservation, adverse remark or disclaimer which require explanations or comments by the Board.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143:

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the Audit committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officer or employees, the details of which would need to be mentioned in the Board's report.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed the Indian Accounting Standards notified under Section 133 of the Act read with Companies (Indian Accounting Standards (Ind AS) Rules, 2015 in preparation of its financial statements.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013, read with the rules made thereunder, relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year under review, as the Company does not meet any of the prescribed criteria relating to net worth, turnover or net profit during the immediately preceding financial year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a separate report on Management Discussion and Analysis is enclosed as an "*Annexure -B*" to this Report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, the Company do not have any subsidiary/joint ventures/ associate companies.

DEMATERIALISATION OF SHARES

Approximately 0.35% of the total number of shares are in dematerialized form as on March 31, 2026. The shares are assigned the International Securities Identification Number (ISIN) INE524D01015 under the Depository System.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The financial statements contain the requisite disclosures in respect of loans, guarantees and investments covered under Section 186 of the Act.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website and can be accessed www.megafin.in. The Policy intends to ensure that proper reporting, approval and disclosure process are in place for all transactions between the Company and related parties.

During the financial year 2025-26, all contracts, arrangements and transactions entered into with related parties, including any material modifications thereof, were in the ordinary course of business and on an arm's length basis, and were approved by the Audit Committee in accordance with the applicable regulatory requirements. Further, none of the transactions during the year were material in nature which require approval of the shareholders under Section 188(1) of the Companies Act, 2013 read with Regulation 23(4) of the SEBI Listing Regulations.

Accordingly, the disclosure of particulars of contracts/arrangements with related parties in Form AOC-2, pursuant to Section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. Moreover, the details of related party transactions, as required under the applicable accounting standards have been disclosed in the Notes to the Financial Statement forming part of this Annual Report.

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

The Company upholds a zero-tolerance policy toward sexual harassment at the workplace and remains committed to providing a safe, respectful, and inclusive working environment for all employees. In line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the applicable rules, the Company has instituted a comprehensive framework for the prevention, prohibition, and redressal of sexual harassment.

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace and the same can be accessed at www.megafin.in.

In compliance with the said Act, the Company has also constituted an Internal Complaints Committee ("ICC") to consider and address complaints of sexual harassment, if any.

The details of complaints received and disposed of during the financial year under review are as follows:

Particulars	2025-26	2024-25
Number of complaints of sexual harassment received in the year	Nil	Nil
Number of complaints disposed off during the year	Nil	Nil
Number of cases pending for more than 90 days	Nil	Nil

MATERNITY BENEFITS

In accordance with the Maternity Benefit Act, 1961, the Company provides statutory maternity benefits, including paid leave, medical benefits, and related facilities for its female employees, and affirms complete compliance with the provisions of the Maternity Benefit Act, 1961.

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

During the year under review, your Company has not undertaken any activities relating to the conservation of energy, nor acquired any technology. The Company has also neither incurred any expenditure or earned any income in foreign exchange. Consequently, the particulars relating to conservation of energy and technology absorption, as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to your Company.

RISK MANAGEMENT

The Board of Directors of the Company has established a comprehensive risk management framework to effectively manage internal and external risks across its businesses. The Board oversees the risk management function by defining and approving the objectives and philosophy of risk management and continuously monitoring and reviewing risks across the organization.

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This framework aims to foster a strong risk culture integrated with the Company's business strategy and ensure that the Company undertakes businesses that are well understood and within its defined risk appetite. It further focuses on building profitable and sustainable businesses through a conservative approach to risk, proactively managing risks across the organization, and adopting best-in-class risk management practices to enhance shareholder value and strengthen stakeholder confidence.

In addition, the Board has put in place a comprehensive Risk Management Policy aimed at optimizing the risk-reward trade-off and enhancing shareholder value. The Company's approach to risk management is based on a clear understanding of the variety of risks it faces, disciplined risk monitoring and measurement, and continuous assessment and mitigation measures to ensure sustainable growth and value creation for all stakeholders.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with all the applicable Secretarial Standards on Board Meetings and General Meetings issued by The Institute of Company Secretaries of India, as mandated under Section 118 of the Act.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2025-26 was in accordance with the Nomination and Remuneration Policy of the Company. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given as "Annexure-C" to this Report.

Further, the statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

DISCLOSURE UNDER SECTION 43(A)(III) OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not issued any sweat equity shares and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is furnished.

DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not issued any equity shares under Employee's Stock Options scheme pursuant to provisions of Section 62 read with Rule 12 of Companies (Share Capital and Debenture) Rules, 2014.

TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, enables online upload of Action Take Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise, within the statutory time frame from the date of receipt.

During the financial year 2025-26, the Company did not receive any complaints on SCORES. The details of investor complaints received, resolved, and pending during the year are as follows:

Sr No.	Complaints Received	Complaints Received	Complaints solved	Complaints Pending
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1	Non-receipt of Shares certificate after transfer etc.	Nil	Nil	Nil
2	Non-receipt of dividend warrants	Nil	Nil	Nil
3	Query regarding demat credit	Nil	Nil	Nil
4	Others	Nil	Nil	Nil
	Total	Nil	Nil	Nil

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by the management and the relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during FY 2025-26. Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2026 and according to the information and explanations obtained and received from the operating management, your directors make the following statement and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the situation of the Company at the end of the financial year and of the loss of the Company for that period;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis; and
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- Proper internal financial controls were followed by the Company, and such internal financial controls are adequate and were operating effectively.

POLICIES OF THE COMPANY

The Companies Act, 2013 read with the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have mandated the formulation of certain policies for listed companies. All the Policies and Codes adopted by your Company, from time to time, are available on the Company's website on www.megafin.in, pursuant to Regulation 46 of the Listing Regulations. The Policies are reviewed periodically by the Board of Directors and its Committees and are updated based on the need and new compliance requirements.

CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking statements" within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

APPRECIATIONS AND ACKNOWLEDGEMENTS

Your directors place on records their sincere appreciation for the significant contribution made by our employees through their dedication, hard work and commitment.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its customers, suppliers, distributors, stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

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The Directors also take this opportunity to thank all Shareholders, Investors, Clients, Vendors, Bankers, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

On behalf of the Board of Directors

For Mega Fin (India) Limited

Sd/-

Archana Maheshwari
Independent Director
DIN: 09180967

Sd/-

Ajay S Mittal
Director
DIN: 00226355

Date: 17-10-2026

Place: Mumbai

Registered Office:

17th Floor, A-Wing, Mittal Tower, Nariman Point,
Mumbai City, Mumbai – 400021

Email Id: company.world05@gmail.com

Website: www.megafin.in



NISHTHA KHANDELWAL & ASSOCIATES

Practicing Company Secretary

Annexure A

FORM - MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 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 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Mega Fin (India) Limited
17th Floor, A-Wing, Mittal Tower, Nariman Point,
Mumbai City, Mumbai – 400021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mega Fin (India) Limited** (hereinafter called “the Company”) for the financial year ending on **March 31, 2026**. 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 our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on **March 31, 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:

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

- (i) The Companies Act, 2013 and any amendments thereof (hereinafter collectively referred to as the “the Act”) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder including amendments thereof;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder including amendments thereof;
- (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 (to the extent applicable during the period under review)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable for the period under review:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including amendments thereof;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including amendment thereof;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 including amendments thereof;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(No incidence during the audit period, hence not applicable);*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021;





NISHTHA KHANDELWAL & ASSOCIATES

Practicing Company Secretary

(No incidence during the audit period, hence not applicable);

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993. *(Not applicable during the audit period as the Company is not acting as a Registrar and Share Transfer Agent);*
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(No incidence during the audit period, hence not applicable);*
 - (h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. *(No incidence during the audit period, hence not applicable);*
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(No incidence during the audit period, hence not applicable);*
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 including amendment thereof;
 - (k) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015; and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as "Listing Regulations").
 - (l) The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.
- (vi) We have reviewed the systems and mechanisms established by the Company for ensuring compliances under the other applicable Acts, Rules, Regulations and Guidelines prescribed under various laws which are specifically applicable to the Company and categorized under the following heads/ groups:
- (a) The Factories Act, 1948 and Rules made thereunder.
 - (b) Protection of Women from Sexual Harassment at Workplace Act, 2013.
 - (c) Labour laws and other incidental laws related to labour and employees appointed by the Company.
 - (d) Environmental Laws such as Water (Prevention and Control of Pollution) Act, 1974, Air (Prevention and Control of Pollution) Act, 1981, and Hazardous Waste Management Rules, 2016 and rules made thereunder.

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

- (i) Secretarial Standards issued and notified by The Institute of Company Secretaries of India. SS-1 and SS-2 have been complied with by the Company during the Financial Year under review.
- (ii) The Listing Agreements entered by the Company with BSE Limited.

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

We further report that

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that



NISHTHA KHANDELWAL & ASSOCIATES

Practicing Company Secretary

The Board of Directors of the Company consists of Executive Directors, Non-executive Directors, Independent Directors and Women Directors. There is no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all Directors for the Board Meetings. The agenda and detailed notes are circulated to the Directors in accordance with the applicable provisions. The Directors are provided with an opportunity to seek further information and clarification on the agenda items before the meeting and to participate meaningfully in the meetings. Video conferencing or other audio-visual means are used, as required, to enable Directors attending from other locations to participate in the meetings.

Decisions are generally taken by majority. In case of any dissent, the views of the dissenting Directors are recorded in the minutes. However, no such case arose during the period under review.

Disclosures & Declarations:

The Company has received all necessary disclosures and declarations from the Directors. Based on the declarations received, none of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.

We further report that

The Company consists of the following committees in accordance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- a. Audit Committee
- b. Stakeholders' Relationship Committee
- c. Nomination and Remuneration Committee

We further report that

Based on the information provided and the explanations and representations made by the Company, we observed the following instances of non-compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder:

1. The Company did not have a Company Secretary and a Chief Financial Officer during the financial year under review, contrary to the provisions of Section 203 of the Companies Act, 2013.
2. The Company did not hold Annual General Meeting during the financial year under review. Accordingly, there is non-compliance with the provisions of Section 96 of the Companies Act, 2013, relating to the holding of an Annual General Meeting.
3. The composition of the Audit Committee was not in compliance with Section 177(2) of the Companies Act, 2013, as the Independent Directors did not constitute a majority of its members.
4. The composition of the Nomination and Remuneration Committee was not in compliance with Section 178(1) of the Companies Act, 2013, as the Committee includes the Executive Director and was also chaired by an Executive Director instead of an Independent Director.
5. The Company did not have a Statutory Auditor in office during the financial year under review. M/s. Mathur & Co., Chartered Accountants, were appointed as Statutory Auditors at the Extra-Ordinary General Meeting held on September 21, 2026. The compliance with the applicable provisions of Sections 139 and 140 of the Companies Act, 2013, was not made.
6. The Company's equity shares were suspended from trading on BSE Limited due to penal reasons and non-payment of Annual Listing Fees, as reported by the Company. The status of compliance with the applicable listing requirements and the outstanding dues was not made.

We further report that:

Based on the information provided and the explanations and representations made by the Company, we observed that the Company has not complied with the applicable provisions of Regulations 13(3), 23, 29, 30, 31 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year under review.



NISHTHA KHANDELWAL & ASSOCIATES

Practicing Company Secretary

Further, the Company has not complied with the applicable provisions of the SEBI (Depositories and Participants) Regulations, 2018, the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, during the financial year under review.

We further report that

Based on the information provided and the representation made by the company, in our opinion 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, regulation and guidelines.

For Nishtha Khandelwal & Associates
Practicing Company Secretaries
Firm Unique Identification No. S2024MH989400
Peer Review Certificate No.- 5999

SD/-

Nishtha Khandelwal
Mem. No.: A71865
CP No.: 27466
UDIN: A071865H001911483

Place: Mumbai
Date: 16-10-2026

**This Report is to be read with our letter of date which is annexed as Annexure I and forms an integral part of this report*



NISHTHA KHANDELWAL & ASSOCIATES

Practicing Company Secretary

ANNEXURE – I

(To the Secretarial Audit Report of Mega Fin (India) Limited for the FY ended March 31, 2026)

To,
The Members,
Mega Fin (India) Limited
17th Floor, A-Wing, Mittal Tower, Nariman Point,
Mumbai City, Mumbai – 400021

Our Secretarial Audit Report for the Financial Year ended March 31, 2026 of even date is to be read along with this letter.

1. Maintenance of secretarial records 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 follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever 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 a 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 Nishtha Khandelwal & Associates
Practicing Company Secretaries
Firm Unique Identification No. S2024MH989400
Peer Review Certificate No.- 5999

SD/-

Nishtha Khandelwal
Mem. No.: A71865
CP No.: 27466
UDIN: A071865H001911483

Place: Mumbai
Date: 16-10-2026

MEGA FIN (INDIA) LIMITED

CIN NO. L65990MH1982PLC027165

Email: company.world05@gmail.com / teamsecretarial@arshiyalimited.com

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Annexure B - Management Discussion and Analysis Report

INDUSTRY STRUCTURE AND DEVELOPMENTS.

1. Indian Economy and Outlook: The Indian economy continues to present opportunities for growth, supported by domestic demand, technological advancements, infrastructure development and the evolving financial services sector. However, global economic uncertainties, geopolitical developments, inflationary pressures and changes in interest rates may affect overall economic growth and the availability of credit.

2. Overview of the NBFC Sector: Non-Banking Financial Companies (NBFCs) play an important role in providing credit to individuals, small businesses and underserved segments of the economy. The sector continues to evolve through digitalisation, technology-driven lending, product diversification and alternative funding mechanisms. Regulatory developments, competition and funding costs remain important considerations for the sector.

3. Company Overview: Mega Fin (India) Limited is engaged in financial services activities, including financing and advancing short-term and long-term loans and credits, subject to the Company's applicable regulatory permissions and business operations.

4. Opportunities and Threats: The Company may benefit from opportunities arising from the growing demand for credit, digital financial services and the expansion of underserved lending segments. The principal risks include economic slowdown, geopolitical uncertainties, interest rate fluctuations, rising borrowing costs, regulatory changes and challenges associated with business growth and loan recovery.

5. Risks and Risk Management: The Company remains mindful of the risks arising from changes in economic conditions, funding availability, interest rates and regulatory requirements. Appropriate monitoring and risk mitigation measures are important to manage these risks and support sustainable business operations.

6. Human Resources: Human resources remain an important element of organisational effectiveness. The Company's focus on employee engagement, training, development and a positive work environment supports operational efficiency and employee productivity.

7. Information Technology: Technology plays an important role in improving operational efficiency, streamlining processes and strengthening customer service. The adoption of appropriate technology solutions can support improved turnaround times, information management and operational effectiveness.

8. Internal Control Systems and Their Adequacy: The Company has reported that appropriate internal control systems are in place commensurate with the nature and scale of its operations. Internal audit observations are reviewed periodically to support the adequacy and effectiveness of the Company's internal control framework.

9. Financial Performance: The financial performance of the Company for FY 2025–26 should be assessed with reference to its revenue, expenses, profitability and other relevant financial indicators, in comparison with the previous financial year. The relevant figures and explanations are provided in Board's Report.

10. Key Financial Ratios: Significant changes in key financial ratios, wherever applicable, should be analysed with reference to the previous financial year, along with explanations for material variations in accordance with applicable requirements.

11. Accounting Treatment: The Company has stated that its financial statements are prepared in accordance with the applicable Indian Accounting Standards under Section 133 of the Companies Act, 2013, read with the relevant rules, as applicable.

12. Cautionary Statement: This report may contain forward-looking statements based on information available in the public domain and management's expectations. Actual results may differ materially due to economic, regulatory, business and other uncertainties. The report should be read together with the Company's financial statements and accompanying notes.

For Mega Fin (India) Limited

Sd/-
Ajay S Mittal
Director
DIN: 00226355

Date: - 17-10-2026
Place: - Mumbai

MEGA FIN (INDIA) LIMITED

CIN NO. L65990MH1982PLC027165

Email: company.world05@gmail.com / teamsecretarial@arshiyalimited.com

Tel: 022- 42305500/502 Fax: 022 42305555, Website: www.megafin.in

17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai City, Mumbai – 400021

“ANNEXURE-C”

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Amendments thereto:

a) Information as per Rule 5(1) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of Director/KMP	Nature of Directorship	Ratio to median remuneration of employees
1.	Ajay Shankarlal Mittal	Director	Not Applicable
2.	Shweta Atul Phanse	Executive Director	Not Applicable
3.	Archana Maheshwari	Non-Executive Independent Director	Not Applicable
4.	Hema Vikas Shah	Non-Executive Independent Director	Not Applicable

ii. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26:

Sr No.	Directors	Designation	FY 2024-25	FY 2025-26	% increase
1.	Ajay Shankarlal Mittal	Director	NIL	NIL	NIL
2.	Shweta Atul Phanse	Executive Director	NIL	NIL	NIL
3.	Archana Maheshwari	Non-Executive Independent Director	NIL	NIL	NIL
4.	Hema Vikas Shah	Non-Executive Independent Director	NIL	NIL	NIL
5.	Mahesh Mhatre	Chief Executive Officer	NIL	NIL	NIL

iii. The percentage increase in the median remuneration of Employees for the financial year was **NA**

iv. The Company has **NIL** Permanent Employees on the rolls of Company as on 31st March 2026.

CIN NO. L65990MH1982PLC027165

Tel: 022- 42305500/502 **Fax:** 022 42305555, **Website:** www.megafin.in

v. Average percentiles increase 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;

vi. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

i. Top 10 employees in terms of remuneration drawn during the year

[illegible]

MEGA FIN (INDIA) LIMITED

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7.											
8.											
9.											
10.											

- ii. Name of employees who were employed throughout the Financial Year 2025-26 and were paid remuneration not less than 1 Crore 2 lacs Rupees per annum: **NIL**
- iii. Name of employees who were employed in part during the Financial Year 2025-26 and were paid remuneration not less than 8 lacs 50 thousand per month: **NIL**
- iv. Name of employees who were employed throughout the Financial Year 2025-26 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company: **NIL**

**On behalf of the Board of Directors
For Mega Fin (India) Limited**

Sd/-
Ajay S Mittal
Director
DIN: 00226355

Date: 16-10-2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGA FIN (INDIA) LIMITED

Report on the Audit of financial statements

Opinion

We have audited the accompanying financial statements of **MEGA FIN (INDIA) LIMITED (CIN: L65990MH1982PLC027165)** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, 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 and its loss, other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

- a. We draw attention to Note 25(a) to the Financial Statements have been prepared by the management on a going concern basis even though the company has substantial accumulated losses. Further as per Section 45-IA of the RBI Act, 1934, no non-banking financial company can commence or carry on business of a non-banking financial institution without having a Net Owned Funds of Rs.200 Lakh. In Case of the Company the NOF as come to less than Rs.200 Lakhs, hence the company cannot continue as a Non-Banking Financial Company.



- b. We draw attention to Note 25(b) to the accompanying financial statements, which describe that Balance in the account of Unsecured Loan, Trade Payable and Loans & Advances are subject to confirmation/reconciliation. If any, the management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.
- c. We draw attention to Note 25(c) of the accompanying financial statements, which states that statutory compliances related to Tax Deducted at Source (TDS) are subject to reconciliation.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and auditor's report thereon.

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

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

Managements and Board of Directors' Responsibilities 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the 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 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:

- 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2A. As required by Section 143(3) of the Act, based on our audit report we report that:

- a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow and statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- f) The reservation relating to the Maintenance of accounts and other matters connected there with are as stated in the paragraph 2(A) (b) above on reporting under section 143(3)(b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigation which would impact its financial position in its financial statements.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any; and



d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures 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), as provided under (i) and (ii) above, contain any material misstatement.

e) The Company has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

f) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. 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.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its Directors during the current year and the company is in accordance with the provisions of Section 197 of the Act.



Place: Mumbai
Date: October 08, 2026

For Mathur & Co.
Chartered Accountants
Firm's Registration No.001952C

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CVEFWA7627

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

- i. The Company neither holds any assets under the head 'Property Plant and Equipment' nor any intangible assets during the year. Consequently, the requirement of clause (i) of paragraph 3 of the Order is not applicable to the Company.
- ii. a) According to information and explanations given to us, The Company does not have any revenue from operations and does not have any physical inventories however financial securities are held as inventories and accordingly, reporting under clause (ii) of the order is not applicable to the Company

b) According to information and explanations given to us, The Company has not been availed any working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Consequently, the requirement of clause (ii) (b) of paragraph 3 of the Order is not applicable to the Company.
- iii. The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- a) A. According to information and explanations given to us during the year company has not provided loan or advances in the nature of loans or stood guarantee or provided security to subsidiaries, joint ventures and associates.

B. According to information and explanations given to us during the year company has provided unsecured loans to other parties other than subsidiaries, joint ventures and associates as below

Particulars	Amount
Aggregate amount granted during the year – Others	2.47 Crores
Balance outstanding as at balance sheet date – Other	2.72 Crores

The Company has not provided any advances in the nature of loans, guarantee or security to any other entity during the year.

- b) In our opinion, the investment made during the year and the terms and condition of the grant of all loans provided are prima facie not prejudicial to the company interest.
- c) In respect of loans given, the repayment of principal and payment of Interest has been stipulated and the repayments or receipts has been regular.
- d) According to 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, there is no overdue amount remaining outstanding as at balance sheet date.



- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no any loan given falling due during the year, which has been renewed to settle the overdue of existing loans given to the same party.
- f) 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 given any loans either repayable on demand or without specifying any terms or period of repayment. Hence, reporting under clause (iii)(f) of paragraph 3 is not applicable.
- iv. According to information and explanations given to us, the Company has not granted any secured or unsecured loan or provided any guarantee or security as per provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act with regard to the granting of loan and investments made during the year.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder during the year. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the requirements under paragraph 3(vi) of the order are not applicable to the Company.
- vii. a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.
- b) According According to the information and explanations given to us, there are no dues of sales tax, service tax, customs duty, excise duty, goods and service tax and cess, which have not been deposited on account of any dispute with the relevant authorities except the following:
- | Sr. No | Nature of Status | Nature of Dues | Amount in Rs | Assessment Year to which Related | Forum where Dispute is Pending |
|--------|------------------|----------------|--------------|----------------------------------|--------------------------------|
| 1. | Income Tax | Income Tax | 1,25,970 | 2020-21 | |
| 2. | Income Tax | Income Tax | 5,39,120 | 2023-24 | |
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.



(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.

(c) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order 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, no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and On an overall examination of the financial statements of the Company, it is noted that the Company has no subsidiaries and hence has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act), and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and the term loans during the year.

(b) During the year, the company has not made preferential allotment or private placement of shares, Convertible Debentures (fully, partially or optionally convertible).

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year, if any (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.



- xiv. (a) Based on information and explanations given to us and our audit procedure, in our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) In Our opinion, the Company has not conducted an internal audit, no internal audit reports were issued to the Company for the year under audit and till date. Accordingly, we have not been able to consider any internal audit reports in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the company is required to be registered under section 45 1A of the Reserve Bank of India Act, 1934 and the registration has been obtained.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. Based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



Place: Mumbai
Date: October 08, 2026

For Mathur & Co.
Chartered Accountants
Firm's Registration No.001952C

Anurag Kothari

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CVEFWA7627

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2A(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **MEGA FIN (INDIA) LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Managements and Board of Directors Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit 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 with reference to financial statements

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 years 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.

Opinion

In our opinion, to the best of our information and according to explanation given to us, 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 at 31st March 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.



Place: Mumbai
Date: October 08, 2026

For Mathur & Co.
Chartered Accountants
Firm's Registration No.001952C

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CUEFWA7627

MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Balance Sheet as at 31 March, 2026

(Amount ₹ in thousands)

Particulars	Notes	As at 31 March, 2026	As at 31 March, 2025
I. ASSETS			
(i) Financial Assets			
(a) Cash and Cash Equivalents	3	121.54	68.92
(b) Loans	4	27,237.20	27,362.20
(c) Other Financial Assets	5	299.44	299.44
TOTAL ASSETS		27,658.18	27,730.56
II. LIABILITIES AND EQUITY			
(i) Financial Liabilities			
(a) Borrowings	6	1,198.54	1,083.25
(b) Other Financial Liabilities	7	1,656.46	1,197.98
(ii) Non Financial Liabilities			
(a) Current Tax Liabilities (net)	8	582.15	582.15
(iii) Equity			
(a) Equity Share Capital	9	91,778.50	91,778.50
(b) Other Equity	10	(67,557.49)	(66,911.34)
TOTAL LIABILITIES AND EQUITY		27,658.18	27,730.56

Material Accounting Policies and other Explanatory Information

1 to 28

As per our report of even date attached

For Mathur & Co.

Chartered Accountants

Firm Registration Number: 001952C

Anurag Kothari

Partner

Membership no.: 114644



For and on behalf of the Board of Directors

Mega Fin (India) Limited

Archana Maheshwari

Director

DIN:09180967

Hema Shah

Director

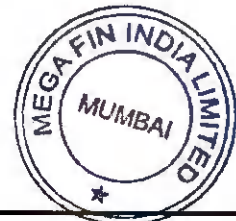
DIN: 09718467

Place: Mumbai

Date: October 08, 2026

Maresh Mhatre

Chief Executive Officer



MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Statement of Profit and Loss for the year ended 31 March 2026

(Amount ₹ in thousands)

Particulars	Notes	Year ended 31 March, 2026	Year ended 31 March, 2025
I. Revenue from Operations			
Interest Income	11	-	2,994.41
Total Revenue from Operations		-	2,994.41
Other Income		-	-
Total Income		-	2,994.41
II. Expenses			
Other Expenses	12	646.15	310.25
Total Expenses		646.15	310.25
III. Profit / (Loss) for the year before exceptional items and tax (I - II)		(646.15)	2,684.16
Exceptional Items			
IV. Profit / (Loss) for the year before tax		(646.15)	2,684.16
Tax Expenses			
Current Tax		-	376.11
Deferred Tax		-	-
VIII. Profit/(Loss) for the year		(646.15)	2,308.05
Other Comprehensive Income / (Loss)			
Item that will not be subsequently reclassified to profit or loss		-	-
Income tax effect relating to items that will not be subsequently reclassified to profit or loss		-	-
Item that may be subsequently reclassified to profit or loss		-	-
Income Tax relating to Item that will be subsequently reclassified to profit or loss		-	-
Other Comprehensive Income / (Loss) for the Year		-	-
Total Comprehensive Income for the year		(646)	2,308.05
IX. Earning per Equity Share:	20		
(1) Basic		(0.07)	0.25
(2) Diluted		(0.07)	0.25

Material Accounting Policies and other Explanatory Information

1 to 28

As per our report of even date attached

For Mathur & Co.
Chartered Accountants
Firm Registration Number: 001952C

Anurag Kothari

Anurag Kothari
Partner
Membership no.: 114644



For and on behalf of the Board of Directors
Mega Fin (India) Limited

Archana Maheshwari

Archana Maheshwari
Director
DIN:09180967

Hema Shah

Hema Shah
Director
DIN:09718467

Mahesh Mhatre
Mahesh Mhatre
Chief Executive Officer



Place: Mumbai
Date: October 08, 2026

MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Statement of Cash Flow for the year ended 31 March 2026

(Amount ₹ in thousands)

Particulars	Year Ended 31 March, 2026	Year Ended 31 March, 2025
A. Cash Flow from Operating Activities:		
Net Profit/(Loss) before tax	(646.15)	2,684.16
Adjustment for Non- Cash & Non Operating Items		
Operating Profit before Working Capital Changes	(646.15)	2,684.16
Adjustments For:		
(Increase) / Decrease in Loans	125.00	(2,408.76)
(Increase) / Decrease in Other Financial Asset	-	(299.44)
Increase / (Decrease) in Other Financial Liabilities	458.48	43.26
Cash Generated from / (Used in) Operating Activities	(62.67)	19.22
Direct taxes paid (net of refunds)	-	-
Net Cash Generated from / (used in) Operations	(62.67)	19.22
B. Cash Flow from Investing Activities:		
Net Cash Flow From Investing Activities	-	-
Net Cash Flow From Financing Activities		
C. Proceeds from Borrowings	115.29	-
Net Cash Generated from / (used in) Investing Activities	115.29	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	52.62	19.22
Cash and Cash Equivalent at the beginning of the year	68.92	49.70
Cash and Cash Equivalent at the end of the year (Refer note 3)	121.54	68.92

Note :

- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows" notified in Companies (Indian Accounting standards) Rules, 2015 (as amended).
- 2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

As per our report of even date attached

For Mathur & Co.

Chartered Accountants

Registration Number: 001952C

Anurag Kothari

Anurag Kothari

Partner

Membership no.: 114644



For and on behalf of the Board of Directors

Mega Fin (India) Limited

Archana Maheshwari

Archana Maheshwari

Director

DIN:09180967

Hema Shah

Hema Shah

Director

DIN:09718467



Mahesh Mhatre

Mahesh Mhatre

Chief Executive Officer

Place: Mumbai

Date: October 08, 2026

Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

1. CORPORATE INFORMATION

Mega Fin (India) Limited ("the Company") is a public limited company domiciled and incorporated in India under the Companies Act,

2013. The registered office of the Company is located at 17th Floor, A Wing, Mittal Tower, Nariman Point, Mumbai – 400021, India.

The Company is a Non-Systemically Important, non-deposit taking Non-Banking Financial Company ("NBFC") registered with the Reserve Bank of India ("RBI") vide Certificate of Registration No. 13.01056 dated 28 September, 1998. The Company is primarily engaged in the business of investment, including institutional equity investments and strategic partnerships, along with financing activities.

The principal business activity of the Company is investment. Accordingly, the Company operates primarily within a single business segment.

2. MATERIAL ACCOUNTING POLICIES

2.01 Basis of preparation and presentation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Presentation follows the requirements of Division III of Schedule III to the Act, the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as applicable to the Company, and the RBI notifications for implementation of Ind AS by NBFCs (RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 and RBI/2020-21/15 DOR (NBFC).CC.PD.No.116/22.10.106/2020-21 dated 24 July 2020).

Under the Scale Based Regulation framework introduced by RBI vide Notification No. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated 22 October 2021, the Company falls in the NBFC – Base Layer (NBFC-BL) category and has provided the regulatory disclosures applicable to it.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value as stated in the relevant accounting policies. The financial statements have been prepared on a going concern basis and, except for cash flow information, on the accrual basis of accounting.

Accounting policies have been applied consistently to all periods presented, except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

Assets and liabilities are presented in the Balance Sheet in order of liquidity, as permitted by Division III of Schedule III, and are not classified as current and non-current.

Functional and presentation currency

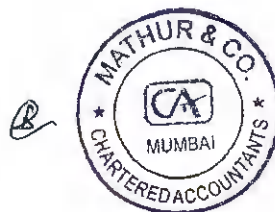
The financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All amounts are rounded off to the nearest lakh (₹ 00,000) with two decimals, except where otherwise indicated. An amount shown as 0.00 represents an amount below ₹ 500.

2.02 Use of estimates, judgements and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities at the date of the financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, and revisions are recognised in the period in which the estimate is revised and in any future periods affected.

The areas involving a higher degree of judgement or estimation uncertainty are:

- Impairment of financial assets – the determination of expected credit losses ("ECL") requires judgement in defining default, assessing significant increase in credit risk, selecting models and inputs (probability of default, loss given default, exposure at default) and incorporating forward-looking information and macro-economic scenarios.
- Fair value measurement – where active market quotes are not available, management uses valuation techniques and relies on observable inputs as far as possible; where such inputs are not available, the best information available is used. Estimated fair values may differ from the prices actually achievable in an arm's length transaction at the reporting date.
- Effective interest rate – estimation of the expected life of financial instruments and the fees and costs that form an integral part of the effective interest rate.
- Provisions, contingent liabilities and income taxes – assessment of the probability and amount of outflows, and of uncertain tax positions.



2.03 Financial Instruments – financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. They are measured initially at fair value, plus transaction costs that are directly attributable to the acquisition of the financial asset, except for financial assets at fair value through profit or loss ("FVTPL"), whose transaction costs are expensed in the Statement of Profit and Loss. Purchases or sales of financial assets that require delivery within a time frame established by regulation or market convention (regular way trades) are recognised on the trade date. Loans are recognised when funds are disbursed to the borrower.

Classification and subsequent measurement

The Company classifies financial assets on the basis of (i) the business model for managing the assets and (ii) the contractual cash

flow characteristics of the asset (the "SPPI test" – solely payments of principal and interest on the principal amount outstanding).

(a) Amortised cost – a financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset to collect contractual cash flows, and its contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest. Cash and cash equivalents, loans and other financial assets of the Company are generally measured at amortised cost using the effective interest rate ("EIR") method. Interest income and impairment gains or losses are recognised in the Statement of Profit and Loss.

(b) Fair value through other comprehensive income ("FVTOCI") – a debt instrument is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset, and it meets the SPPI test. Fair value movements are recognised in Other Comprehensive Income ("OCI"), except for impairment gains or losses, interest income and foreign exchange gains or losses, which are recognised in the Statement of Profit and Loss.

(c) Fair value through profit or loss ("FVTPL") – financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL, and fair value changes are recognised in the Statement of Profit and Loss.

Financial assets are reclassified only when the Company changes its business model for managing them, prospectively from the first day of the next reporting period.

Modification of financial assets

When the contractual terms of a financial asset are renegotiated or modified, the Company assesses whether the modification results in derecognition. If the cash flows are not substantially different, the gross carrying amount is recalculated by discounting the modified cash flows at the original EIR, and the resulting modification gain or loss is recognised in the Statement of Profit and Loss. If the terms are substantially different, the original asset is derecognised and a new asset is recognised.

Impairment of financial assets

The Company recognises loss allowances for ECL on financial assets measured at amortised cost, debt instruments measured at FVTOCI, and loan commitments, in accordance with Ind AS 109. No impairment is recognised on equity instruments or on financial assets measured at FVTPL.

ECL is the probability-weighted estimate of credit losses, being the present value of the difference between all contractual cash flows due to the Company and all cash flows the Company expects to receive, discounted at the original EIR. In estimating cash flows, the Company considers all contractual terms of the asset (including prepayment and extension options) over its expected life, and cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The Company applies a three-stage approach:

- Stage 1 – assets with no significant increase in credit risk since initial recognition; a loss allowance equal to 12-month ECL is recognised.
- Stage 2 – assets with a significant increase in credit risk since initial recognition; a loss allowance equal to lifetime ECL is recognised. Credit risk is presumed to have increased significantly when contractual payments are more than 30 days past due, unless rebutted.
- Stage 3 – credit-impaired assets; a loss allowance equal to lifetime ECL is recognised. An asset is treated as credit-impaired when contractual payments are more than 90 days past due, or on other objective evidence of impairment.

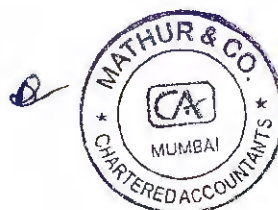
For trade and other receivables that do not contain a significant financing component, the Company applies the simplified approach and recognises lifetime ECL from initial recognition. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the asset. ECL charges and reversals are recognised in the Statement of Profit and Loss.

Financial assets are written off, in full or in part, when the Company has no reasonable expectation of recovering them. Any subsequent recovery is credited to the Statement of Profit and Loss.

Where the impairment allowance determined under Ind AS 109 is lower than the provisioning required under the Income Recognition, Asset Classification and Provisioning (IRACP) norms of RBI, the difference is appropriated from net profit or loss after tax to a separate "Impairment Reserve" within Other Equity, in line with the RBI notification dated 13 March 2020. No appropriation is made where the Ind AS allowance exceeds the IRACP requirement.

De-recognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, it recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of the transferred asset, it continues to recognise the asset and recognises a collateralised borrowing for the proceeds received. On derecognition, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.



2.04 Financial instruments – financial liabilities

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at FVTPL, or as borrowings and payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL include liabilities held for trading and liabilities designated as FVTPL on initial recognition; gains and losses are recognised in the Statement of Profit and Loss.

Borrowings and other financial liabilities are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised over the term of the borrowing.

De-recognition of financial liabilities

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

2.05 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.06 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement assumes that the transaction takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market, which must be accessible to the Company. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed are categorised within the following fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For items recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels by re-assessing the categorisation at the end of each reporting period. For financial instruments carried at amortised cost, fair value is disclosed in the notes.

2.07 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash on hand, balances with banks in current and deposit accounts, and short-term, highly liquid deposits with an original maturity of three months or less that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents are measured at amortised cost.

2.08 Revenue and income recognition

Interest income

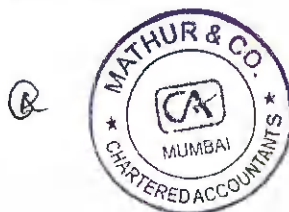
Interest income on financial assets measured at amortised cost is recognised using the EIR method. The EIR is the rate that exactly discounts estimated future cash receipts over the expected life of the financial asset to its gross carrying amount, and includes fees and costs that are an integral part of the EIR, such as processing fees and origination costs. For financial assets that are credit-impaired (Stage 3), interest income is recognised on the net carrying amount (gross carrying amount less ECL allowance).

Other income

Other income, including interest on income tax refunds and any other income not forming part of the Company's primary lending activity, is recognised on an accrual basis when the right to receive it is established and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably. Income from services is recognised in accordance with Ind AS 115 when the Company satisfies the related performance obligation, at the amount of consideration to which it expects to be entitled.

2.09 Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits (such as salaries, wages, bonus and ex-gratia). They are recognised as an expense in the period in which the employee renders the related service. The undiscounted amount of short-term employee benefits expected to be paid in exchange for that service is recognised as a liability (accrued expense), after deducting any amount already paid.



2.10 Borrowing costs

Borrowing costs comprise interest calculated using the EIR method and other costs incurred in connection with the borrowing of funds. Borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred, except where they are directly attributable to the acquisition, construction or production of a qualifying asset, in which case they are capitalised as part of the cost of that asset until it is substantially ready for its intended use.

2.11 Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively.

(a) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the period, measured using tax rates and tax laws enacted or substantively enacted at the reporting date, and includes any adjustment to tax payable in respect of previous years. Taxable profit differs from profit before tax as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income-tax Act, 1961. Short or excess provisions relating to earlier years are recognised in the period in which they are determined and are disclosed separately as "Previous Year Tax". Management periodically evaluates positions taken in tax returns where the applicable tax regulations are subject to interpretation and recognises provisions where appropriate.

(b) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, and for unused tax losses and credits, to the extent that it is probable that taxable profits will be available against which they can be utilised. Deferred tax is not recognised on temporary differences arising from the initial recognition of an asset or liability in a transaction (other than a business combination) that affects neither accounting profit nor taxable profit and does not give rise to equal taxable and deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be utilised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the reporting date and are expected to apply in the period in which the asset is realised or the liability is settled.

(c) Presentation and offsetting

Current tax assets and current tax liabilities are offset, and presented net in the Balance Sheet as "Current Tax Liabilities (net)", where the Company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset where the Company has a legally enforceable right to set off current tax assets against current tax liabilities and the balances relate to income taxes levied by the same taxation authority.

2.12 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the end of the reporting period and, where the effect of the time value of money is material, are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Provisions are reviewed at each reporting date and adjusted to reflect current best estimates.

A contingent liability is disclosed where there is a possible obligation arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that is not recognised because an outflow is not probable or the amount cannot be measured reliably. A contingent asset is not recognised; it is disclosed where an inflow of economic benefits is probable. When the realisation of income is virtually certain, the related asset is no longer contingent and is recognised.

2.13 Exceptional items

Items of income or expense that are material in amount and of such size, nature or incidence that their separate disclosure is necessary to explain the performance of the Company for the year are presented separately in the Statement of Profit and Loss as "Exceptional Items", with their nature disclosed in the notes.

2.14 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. There is no new standard or amendment notified by the MCA that is applicable to the Company from 1 April [2026] and that would have a material impact on its financial statements.



Statement of Changes in Equity for the year ended 31 March 2026

A. Equity Share Capital

(Amount ₹ in thousands)

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No.	Amount	No.	Amount
Balance as at beginning of the year	9,177,850	91,778.50	9,177,850	91,778.50
Issued During the year	-	-	-	-
Balance at the end of the year	9,177,850	91,778.50	9,177,850	91,778.50

B. Other Equity

Particulars	Capital Reserve	Special Reserve(u/s. 45-IC of RBI Act, 1934	Retained earnings	Total
Balance as at 31st March, 2024	1.00	179.64	(69,400.03)	(69,219.39)
Profit / (Loss) for the year	-	-	2,308.05	2,308.05
Other Comprehensive Income / (loss) for the year	-	-	-	-
Balance as at 31st March, 2025	1.00	179.64	(67,091.98)	(66,911.34)
Profit / (Loss) for the year	-	-	(646.15)	(646.15)
Other Comprehensive Income / (loss) for the year	-	-	-	-
Balance as at 31st March, 2026	1.00	179.64	(67,738.13)	(67,557.49)

Material Accounting Policies and Other Explanatory Information

For Mathur & Co.

Chartered Accountants
Firm Registration Number: 001952C

Anurag Kothari

Anurag Kothari
Partner
Membership no.: 114644



For and on behalf of the Board of Directors
Mega Fin (India) Limited

Archana Maheshwari

Archana Maheshwari
Director
DIN:09180967

Hema Shah

Hema Shah
Director
DIN:09718467

Mahesh Mhatre

Mahesh Mhatre
Chief Executive Officer

Place: Mumbai
Date: October 08, 2026



MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

Note 3 : Cash and Cash Equivalents

(Amount ₹ in thousands)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash on hand	49.60	49.60
'Balances with Banks		
- in current accounts	71.94	19.32
- in Fixed Deposits	-	-
TOTAL	121.54	68.92

Note 4 : Loans

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loans Given		
Unsecured, Considered good	27,237.20	27,362.20
TOTAL	27,237.20	27,362.20

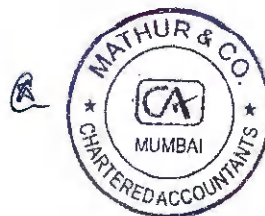
4.1 Loans Given include Rs.27,237.20/- (P.Y.:Rs.27,362.20/- due from companies in which directors are interested as directors/members.

4.2 Loans Given (Gross) of Rs.27,237.20/- (P.Y.:Rs.27,362.20/-) are outstanding for a long period and there are no repayments/interest recovery.

4.3.The management is of the opinion that the amounts mentioned in point 4.1 and 4.2 are good and recoverable and hence that the aforesaid amounts are good and recoverable and hence no provision for bad debts/ expected credit loss has been made.

Note 5 : Other Financial Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
TDS Receivable	299.44	299.44
TOTAL	299.44	299.44



MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

Note 6 : Borrowings

(Amount ₹ in thousands)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured Loans*	1,198.54	1,083.25
Total	1,198.54	1,083.25

*Loans from related parties are unsecured and terms of repayment are not fixed.

Note 7 : Other Financial Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Outstanding Expenses	1,548.91	1,094.83
Provision for expenses	91.08	90.46
Other Liabilities	10.00	-
Statutory Dues Payable	6.47	12.69
Total	1,656.46	1,197.98

Note 8 : Current Tax Liabilities (net)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Income Tax	582.15	582.15
Total	582.15	582.15

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MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

Note 9 : Equity Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Rs.	Number	Rs.
Authorised				
9% Redeemable Cumulative Preference share of Rs. 100 each	100	10.00	100.00	10.00
Equity Share of Rs 10/- each	10,999,000	109,990.00	10,999,000.00	109,990.00
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/-each fully paid	9,177,850	91,778.50	9,177,850.00	91,778.50
Total	9,177,850	91,778.50	9,177,850.00	91,778.50

a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year (incl. 10,02,350 Forfeited Shares)	9,177,850	91,778.50	9,177,850.00	91,778.50
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,177,850	91,778.50	9,177,850.00	91,778.50

Preference Shares

The authorised capital structure of the company includes 9% Redeemable Cumulative Preference shares having a par value of Rs. 100/-per share. Holder of preference shares have preference in right to receive dividend in case company proposes to distribute and pay the same. Maximum dividend which can be distributed and paid to preference shareholders is 9% of the paid up amount of the preference share capital. Holder of preference share is not entitled to vote unlike holder of equity share.

In the event of liquidation of the company, the holders of preference shares will have priority as compared to equity shareholders in distribution of assets of the company. The distribution will be in proportion to the number of preference shares held by the shareholders.

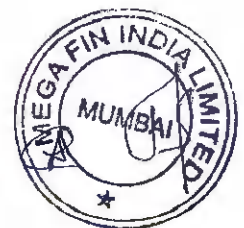
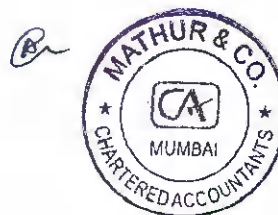
Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/-per share. Each holder of equity shares is entitled to vote per share. The Company declares and pay dividends in indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

c) Detail of Sharholders holding more than 5% of shares in the company

Name of Shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Ajay S Mittal	789,000	9.65	789,000	9.65
Sunwell Farm Private Limited	2,250,000	27.52	2,250,000	27.52



MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

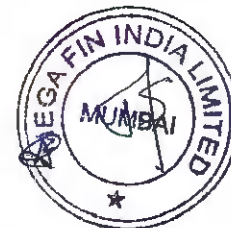
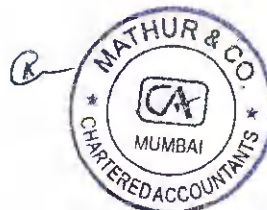
Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

NOTE 9A. SHARES HELD BY PROMOTORS

Current & Previous Reporting Period

Promotor's Name	No of shares 31.03.2026	No of shares 31.03.2025	% of total shares 31.03.2026	% of total shares 31.03.2025	% Change during the year
Aarti Mittal	29,640	29,640	0.32	0.32	-
Aditya Mittal	25,000	25,000	0.27	0.27	-
Ajay S Mittal	789,000	789,000	8.60	8.60	-
Akanksha Mittal	35,620	35,620	0.39	0.39	-
Anil Mittal	52,000	52,000	0.57	0.57	-
Anil Mittal - HUF	57,200	57,200	0.62	0.62	-
Ankita Mittal	52,000	52,000	0.57	0.57	-
Anoop Mittal	78,000	78,000	0.85	0.85	-
Arun Mittal	26,000	26,000	0.28	0.28	-
Ashok Mittal	35,100	35,100	0.38	0.38	-
Ayush Mittal	30,600	30,600	0.33	0.33	-
Badal Mittal	7,800	7,800	0.08	0.08	-
Badal Mittal - HUF	26,000	26,000	0.28	0.28	-
Brahmadutt Mittal	52,000	52,000	0.57	0.57	-
Brahmadutt Mittal - HUF	39,000	39,000	0.42	0.42	-
Gangadevi Mittal	65,000	65,000	0.71	0.71	-
Geetadevi Mittal	54,600	54,600	0.59	0.59	-
Govindram Mittal	65,000	65,000	0.71	0.71	-
Ishita Mittal	31,200	31,200	0.34	0.34	-
Kantadevi Mittal	52,000	52,000	0.57	0.57	-
Kishan Mittal	26,700	26,700	0.29	0.29	-
Kishan Mittal - HUF	10,400	10,400	0.11	0.11	-
Kishore Mittal	52,000	52,000	0.57	0.57	-
Kishore Mittal -HUF	52,000	52,000	0.57	0.57	-
Kusum Mittal	39,500	39,500	0.43	0.43	-
Mahendra Mittal	31,700	31,700	0.35	0.35	-
Mahendra Mittal (HUF)	28,080	28,080	0.31	0.31	-
Maliram Mittal	26,800	26,800	0.29	0.29	-
Manju Mittal	26,000	26,000	0.28	0.28	-
Master Ashwin Mittal	64,840	64,840	0.71	0.71	-
Master Prateek Mittal	80,600	80,600	0.88	0.88	-
Master Rahul Mittal	59,020	59,020	0.64	0.64	-
Meghna Mittal	70,200	70,200	0.76	0.76	-
Minal Mittal	13,000	13,000	0.14	0.14	-
Narbadadevi Mittal	104,000	104,000	1.13	1.13	-
Neera Mittal	83,200	83,200	0.91	0.91	-
Nidhi Mittal	5,200	5,200	0.06	0.06	-
Niraj Mittal	30,000	30,000	0.33	0.33	-
Om Prakash Mittal	26,000	26,000	0.28	0.28	-
Palak Mittal	5,200	5,200	0.06	0.06	-
Paridhi Mittal	57,460	57,460	0.63	0.63	-
Parmeshwar Mittal HUF	52,000	52,000	0.57	0.57	-
Pushpadevi Mittal	78,500	78,500	0.86	0.86	-
Rajendra Mittal	109,700	109,700	1.20	1.20	-
Ramesh Mittal	46,800	46,800	0.51	0.51	-
Seema Mittal	30,600	30,600	0.33	0.33	-
Shailendra Mittal	30,600	30,600	0.33	0.33	-
Shalini Mittal	85,800	85,800	0.93	0.93	-
Shankarlal Mittal	78,000	78,000	0.85	0.85	-
Shankarlal Mittal - HUF	52,000	52,000	0.57	0.57	-
Sheela Mittal	25,000	25,000	0.27	0.27	-
Sitadevi Mittal	15,600	15,600	0.17	0.17	-
Sunil Mittal (HUF)	26,000	26,000	0.28	0.28	-
Sunita Mittal	26,000	26,000	0.28	0.28	-
Suresh Brahmaddutt Mittal	44,460	44,460	0.48	0.48	-
Suresh Mittal (HUF)	26,000	26,000	0.28	0.28	-
Udit Suresh Mittal	57,200	57,200	0.62	0.62	-
Vibha Mittal	82,160	82,160	0.90	0.90	-
Vishwanath Mittal	78,000	78,000	0.85	0.85	-
Vishwanath Mittal (HUF)	52,000	52,000	0.57	0.57	-



Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

NOTE- 9B. STATEMENTS OF CHANGES IN EQUITY

As at 31st March 2026				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
9,177,850	-	-	-	9,177,850
As at 31st March 2025				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the current reporting period
9,177,850	-	-	-	9,177,850



MEGA FIN (INDIA) LIMITED
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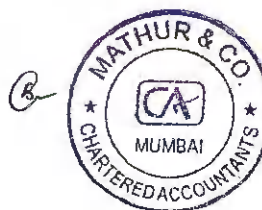
Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

Note 10 : Other Equity (Amount ₹ in thousands)		
Particulars	As at 31 March, 2026	As at 31 March, 2025
a. Capital Reserves		
Balance as at the beginning of the year	1.00	1.00
Balance as at the end of the year	1.00	1.00
b. Special Reserves		
Balance as at the beginning of the year	179.64	179.64
Balance as at the end of the year	179.64	179.64
c. Surplus/(deficit) in the statement of profit and loss		
Balance as at the beginning of the year	(67,091.98)	(69,400.03)
Change in value of investment at FVTPL		
Total Comprehensive Income / (loss) for the year	(646.15)	2,308.05
Balance as at the end of the year	(67,738.13)	(67,091.98)
Total	(67,557.49)	(66,911.34)

Note 11 : Interest Income		
Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest Received	-	2,994.41
Total	-	2,994.41

Note 12 : Other Expenses		
Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Advertisement Expenses	51.90	60.81
Audit Fees (Note no. 12.01)	35.40	35.40
Legal & Professional Fees	72.17	174.13
Listing Fees	454.01	-
Bank Charges	6.12	7.29
Custodian Charges	26.55	29.52
Office Expenses	-	0.61
Profession Tax	-	2.50
Total	646.15	310.25

Note 12.01 : Payment to Statutory Auditors		
Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Statutory Audit	55.00	55.00
Total	55.00	55.00



13 Fair value measurements

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value disclosures are provided in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standards.

The Company determines fair value of its financial instruments according to following hierarchy :

Level 1 : Category includes financials assets and liabilities that are measured in whole or significant part by reference to published quotes price in an active markets.

Level 2 : Category includes financials assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions.

Level 3 : Those that include one or more unobservable input that is significant to the measurement as whole. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities :

Category	31 March 2026				
	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets:					
At amortised cost					
Cash and Cash Equivalents	121.54	-	-	-	-
Loans	27,237.20	-	-	-	-
Other Financial Assets	299.44	-	-	-	-
Total	27,658.18	-	-	-	-
Financial Liabilities:					
At Amortised Cost					
Borrowings	1,198.54	-	-	-	-
Other Financial Liabilities	1,656.46	-	-	-	-
Total	2,855.00	-	-	-	-

Category	31 March 2025				
	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets:					
At amortised cost					
Cash and Cash Equivalents	68.92	-	-	-	-
Loans	27,362.20	-	-	-	-
Other Financial Assets	299.44	-	-	-	-
Total	27,730.56	-	-	-	-
Financial Liabilities:					
At Amortised Cost					
Borrowings	1,083.25	-	-	-	-
Other Financial Liabilities	1,197.98	-	-	-	-
Total	2,281.23	-	-	-	-

Assumptions to above:

(i) The management assessed that fair value of cash and cash equivalents, loans and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

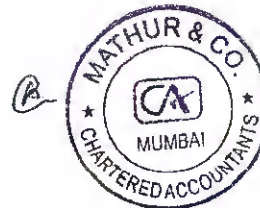
(ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(iii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets.

(iv) There have been no transfers between Level 1 and Level 2 for the years ended 31 March 2026 and 31 March 2025.

Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years.



14 Financial risk management objectives and policies

The risk management policies of the Company 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. This policies is driven by the Board through the Risk Management Committee. The Risk Management Committee inter alia is responsible for identifying, reviewing, monitoring and taking measures for risk profile and for risk measurement system of the Company and has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year.

Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 3, cash and cash equivalents balances are generally cash on hand and balances held with the bank in current account.

Exposure to credit risk

In the opinion of management, Financial assets, Cash and cash equivalent, Loans and other financial assets have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expects that there is no credit loss on trade receivable.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities.

As at 31 March 2026	Carrying amount	0-1 year	1-3 years	3-5 years	More than 5 years
Financials Assets					
Cash and Cash Equivalent	121.54	121.54	-	-	-
Loans	27,237.20	27,237.20	-	-	-
Other Financials Assets	299.44	299.44	-	-	-
Total	27,658.17	27,658.18	-	-	-
Financials Liabilities					
Borrowings	1,198.54	-	-	1,198.54	-
Other Financials Liabilities	1,656.46	1,656.46	-	-	-
Total	2,855.00	1,656.46	-	1,198.54	-

As at 31 March 2026	Carrying amount	0-1 year	1-3 years	3-5 years	More than 5 years
Financials Assets					
Cash and Cash Equivalent	68.92	49.70	-	-	-
Loans	27,362.20	24,953.44	-	-	-
Other Financials Assets			-	-	-
Total	27,431.12	25,003.14	-	-	-
Financials Liabilities					
Borrowings	1,083.25	-	1,083.25	-	-
Other Financials Liabilities	1,197.98	1,154.73	-	-	-
Total	2,281.23	1,154.73	1,083.25	-	-

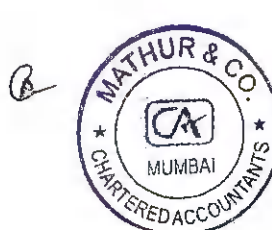
Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. The Company do not have any exposure to foreign exchange as on balance sheet date.

15 Capital Management

The Company is registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company, Investment and Credit Company (NBFC-ICC). During the year, the Company did not carry on any business activity and did not earn any income. For the purpose of the Company's capital management, capital includes issued capital and other equity reserves attributable to the equity shareholders of the Company.

In view of the absence of business operations, the Company's objective is to safeguard its ability to continue as a going concern and to maintain its capital base in compliance with the regulatory requirements prescribed by the RBI, to the extent applicable. The Company has not undertaken any capital management activity during the year, and no changes were made to its objectives, policies or processes.



MEGA FIN (INDIA) LIMITED
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Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

Note 16 : Reconciliation of Income Tax Expenses

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Profit before Tax	(646.15)	2,684.16
Current tax	-	376.11
	-	-
Total	(646.15)	2,308.05

Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarised below:

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Enacted income tax rate in India applicable to the Company	25.17	25.17
Profit before tax	(646.15)	2,684.16
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	-	376.11
Tax effect of the amounts which are not deductible/taxable in calculating taxable income	-	-
Permanent disallowances	-	-
Gain / (Loss) on Sale of Property, Plant and Equipment / Vehicles	-	-
Temporary disallowances (on account of non recognition of deferred taxes)	-	-
Capital gains on sale of investments	-	-
Income exempted from income taxes	-	-
Other items	-	-
Total income tax expense / (credit)	-	376.11
Effective Tax Rate	0.00%	14.01%

Note 17 : Related Party Disclosures

As per Ind-AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

i) Names of related parties and description of relationship:

Name of the Related Party	Designation	Relationship
Mr. Ajay Shankarlal Mittal	Non-Executive - Non Independent Director	Key Management Personnel (KMP)
Mrs. Shweta Phanse	Non-Executive - Independent Director	
Mrs. Hema Shah	Non-Executive - Independent Director	
Mrs. Archana Maheshwari	Non-Executive - Independent Director	
Mr. Mahesh Mhatre	Chief Executive Officer	
Mrs. Pooja Agarwal	Company Secretary & Compliance Officer	

ii) Disclosure of transactions with related parties and closing balances as at the year end :- NIL



MEGA FIN (INDIA) LIMITED
CIN: L65990MH1982PLC027165

Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

Note 18 : Additional information as required under Section 186(4) of Companies Act, 2013 during the year:

(i) Details of loan given by the Company to person or body corporates is as under:

Name of the Body Corporate	(Amount in ₹ '000)	Purpose
Archana Mittal	24,717.23	To provide financial support to the Company.

(ii) No Investment is made in Body Corporate.

(iii) No Guarantees are given by the Company.

(iv) No Security provided in connection with Loan taken from Body Corporate or person.

Note 19 : Deferred Taxes

The Company has not recognised deferred tax assets on carried forward business losses, capital losses, unabsorbed depreciation and other deductible temporary differences, as it is not probable that sufficient future taxable profits will be available against which such assets can be utilised.

Note 20 : Earnings per Share

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit/(Loss) attributable to Equity shareholders : Continuing operations (A)	(646.15)	2,308.05
Weighted average number of equity shares (B)	9,177.85	9,177.85
Face value per Share	10.00	10.00
Basic Earnings Per Share (A/B)	(0.07)	0.25
Diluted Earnings per Share (A/B)	(0.07)	0.25

Note 21 : Contingent Liabilities

The Company does not have any contingent liabilities as at the reporting date.

Note 22 : Segment Information

The Company has single operation and there is / are no reportable segments (business and/or geographical) in accordance with the requirements under Indian Accounting Standard 108 "Operating Segments". Accordingly no disclosures are required under secondary segment reporting.

Note 23 : There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2026. The above information, regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

Note 24 : Other Statutory Information

(a) The Company have not advanced or loaned or invested 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) or
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Company have 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 to or on behalf of the Ultimate Beneficiaries.

(c) (f) The Company does not have any such transaction which is 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)

(d) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(e) The Company do not have any pending creation of charges or satisfaction of charges which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

(f) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(g) The Company does not have any Benami property, where any proceeding has 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.

(h) 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.

(i) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.



Summary of the material accounting policies and other explanatory information for the year ended 31 March 2026

(Amount ₹ in thousands)

- (j) The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company.
(k) The Company does not have transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
(l) The Company does not have any property, plant and equipment (including Right-of-Use Assets) or intangible assets, if any during the year as well as in previous financial year.
(m) The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, if any) whose title deeds are not held in the name of the Company.
(n) The Company does not have any Capital work in Progress and intangible assets under development.
(o) The Company has no scheme of arrangement which have been approved by the Competent Authority in terms of Sec 230 to 237 of the Companies Act, 2013 during and previous financial year.

Note 25 :

- (a) The Financial Statement have been prepared by the management on a going concern basis even though the company has substantial accumulated losses, its activity is stand still and it has eroded its Minimum Net Worth required to continue as a NBFC Company.
(b) The accompanying financial statement, which describe that Balance in the account of Unsecured Loan, Trade Payable and Loans & Advances are subject to confirmation/reconciliation. If any, the management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.
(c) The accompanying financial statement, which states that statutory compliances related to Tax Deducted at Source (TDS) are subject to reconciliation.

Note 26: The Government of India has notified the four Labour Codes (Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, and Occupational Safety, Health and Working Conditions Code, 2020) and their corresponding final rules, which were implemented from November 21, 2025. The company has assessed the financial and operational impact of these Codes on its employee benefit obligations and statutory compliances. Based on this evaluation, the company's current pay structures and benefit provisions are in adherence with the new statutory requirements. Consequently, the implementation of the Codes does not have any material impact on the financial statements for the current year. As the specific rules for the State of Maharashtra, where the Company operates, have not yet been finalized and notified, the Company will continue to monitor all developments and clarification in this regard and will record any financial impact in the period the rules become effective.

Note 27: As required under the Companies (Audit and Auditors) Amendment Rules, 2021, read with sub section 3 of section 143 of the Companies Act, 2013, the company have used accounting software for maintaining its books of accounts for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Note 28 : The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever considered necessary to conform to the current year presentation.

As per our report of even date attached

For Mathur & Co.
Chartered Accountants
Firm Registration Number: 001952C

Anurag Kothari

Partner
Membership no.: 114644



For and on behalf of the Board of Directors
Mega Fin (India) Limited

Archana Maheshwari
Director
DIN:09180967

Hema Shah
Director
DIN:09718467

Place: Mumbai
Date: October 08, 2026

Mahesh Mahatre
Chief Executive Officer

