

Date: 28.05.2026

To,
The General Manager,
Department of Corporate Services,
BSIL Limited, P. J. Tower,
Dahisar Street, Mumbai- 400 001

Subject: Outcome of Board Meeting

Ref Script Code- 538788

With reference to the above captioned subject, the meeting of the Board of Directors of the Company held on Thursday, May 28th, 2026 at 11:30 A.M and ended at 05:00 P.M, inter alia considered and approved the Audited financial results for the quarter and year ended 31st March, 2026. In compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby have enclosed the followings:

1. Audited Financial Results for the quarter and year ended 31st March, 2026 along with the Auditors Report;
2. Statement of Assets and Liabilities for the quarter and year ended 31st March, 2026
3. Statement of Cash Flow statement for the quarter and year ended 31st March, 2026

Other matter discussed as follows:

1. Appointment of Sand and Associates as Secretarial Auditor for the Financial Year 2026-27.
2. Appointment of M/s. Devaraj Chauhan & Associates as the Internal Auditor of the Company for the Financial Year 2026-27.
3. Allotment of Non-Convertible Debentures (NCDs):

The Board approved and allotted 15 Non-Convertible Debentures (NCDs) of face value ₹ 1 lakhs each, aggregating to ₹ 15 lakhs, to the applicants on a private placement basis. The details of the allotment are as under:

- **Date of Allotment: 28/05/2026**
- **Type of Security: Non-Convertible Debentures**

Particulars	Cumulative NCDs	Non-Cumulative NCDs
Number of NCDs	4	11
Amount	4 lakhs	11 Lakhs
Rate of Interest	12.25%	12.25%
Tenure	2 Years	2 Years



Signature of the General Manager

You are requested to take the above on your records and oblige the same.

Thanking you.
Yours Faithfully.

For Gilada Finance and Investments Limited



Chaitra G S

Company Secretary and Compliance Officer

M. No: A60871



Enclosed: As above



Gilada Finance and Investments Limited

CIN: L65910KA1994PLC015981

Regd. Office: #105 R.R Takt, 37 Bhoopasandra Main Road, Bangalore- 560094

Ph:080-40620000(30 Lines) Fax: 080-40620008; E-mail:md@giladagroup.com, Website: www.giladafinance.com

(Standalone Audited Financial Results for the Quarter and Year ended on 31st March 2026)

[Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar -2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar -2025 (Audited)	31-Mar -2026 (Audited)	31-Mar -2025 (Audited)
1.	Revenue from Operations	187.65	190.50	179.05	725.57	676.95
2.	Other Income	2.30	5.41	4.04	18.03	33.09
3.	Total Income	189.95	195.91	183.09	743.59	710.04
4.	Expenses					
	a) Employee Benefit Expenses	35.89	35.47	39.17	144.36	132.10
	b) Finance Cost	48.91	31.63	22.44	147.91	138.58
	c) Depreciation and amortization cost	2.07	1.30	3.75	5.97	5.25
	d) Impairment of Financial Assets	-2.22	2.87	-0.62	6.20	6.98
	e) Bad Debts Written Off	1.68	5.52	21.92	16.65	45.53
	f) Other Expenses	40.15	38.58	20.49	129.41	91.98
	Total Expenses	126.48	115.37	107.15	450.50	420.42
5.	Profit/Loss before exceptional items & Tax (3-4)	63.47	80.54	75.94	293.09	289.62
6.	Exceptional Items	-	-	-	-	-
7.	Profit/ Loss before Tax	63.47	80.54	75.94	293.09	289.62
8.	Tax Expenses					
	a) Current tax	17.54	20.27	22.88	75.67	76.66
	b) Deferred Tax	-	-	-	-	-
9.	Profit/ loss for the period from continuing operations	45.93	60.27	53.86	217.42	212.96
10.	Profit from Discontinued operations	-	-	-	-	-
11.	Tax Expense of Discontinued operations	-	-	-	-	-
12.	Profit from Discontinued operations (after tax) (10-11)	-	-	-	-	-
13.	Profit for the Period (9+12)	45.93	60.27	53.86	217.42	212.96
14.	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
15.	Total Comprehensive Income (after tax) (13+14)	45.93	60.27	53.86	217.42	212.96
16.	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	702.46	702.46	702.46	702.46	702.46
17.	Earnings Per Share :					
	1. Basic:	0.33	0.43	1.52	1.55	1.52
	2. Diluted:	0.33	0.43	1.52	1.55	1.52

The above unaudited results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on 28.05.2026

For GILADA FINANCE AND INVESTMENTS LIMITED

RAJGOPAL GILADA
MANAGING DIRECTOR
(DIN: 00307829)
PLACE: BANGALORE
DATE: 28.05.2026





BENNUR NAGARAJA & CO

CHARTERED ACCOUNTANTS

Ph : 080-2225 5278

Mob: 98454 80725

No. 21, Second Floor, Hospital Road, Near Menaka Theatre, Bangalore - 560 053

E-mail: bennurnagaraja@gmail.com

INDEPENDENT AUDITOR'S REPORT TO SHAREHOLDERS

To the Members of GILADA FINANCE & INVESTMENTS LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of "GILADA FINANCE & INVESTMENTS LIMITED", which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss including comprehensive income, the statement of changes in equity and the Statement of Cash Flow for the year then ended and a notes to financial statement including summary of significant accounting policies and other explanatory information.

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, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2026, and its profit, the changes in equity and cash flows for the year ended as on that date.

Basis For Opinion

We conducted our audit in accordance with the standards on auditing 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 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 code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters,



Information other than the financial statements and auditors' report thereon

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

The Board's Report is expected to be made available to us after the date of this Auditors Report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read Board's Report, If we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those charged with Governance for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian accounting standards (Ind AS) specified under section 133 of the Act, read with Companies (Ind AS) Rules, 2015 & 2016 & amendments if any. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.



A handwritten signature in green ink, appearing to be "A. Nagaraja".

c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement, the statement of changes in equity, dealt with by this Report are in agreement with the books of account.

d) In our opinion, except for the matter described in "Key audit Matters paragraph" the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of written representations received from the directors as on March 31, 2026, and 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) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure – B and our report express an unmodified opinion on the adequacy and operating effectiveness of company's internal control over financial reporting.

g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act and

h) 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 in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 18 (B) (5) (A) to the financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts, for which there were no material foreseeable losses provision is required.

(iii) There has been delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company. However, it has been paid before the date of this audit report.

For BENNUR NAGARAJA & CO
CHARTERED ACCOUNTANTS
FR No. 419S

(BENNUR NAGARAJA)
PROPRIETOR
M. No. 024163



Place: Bangalore

Date: 28th May, 2026

UDIN: 26024163MWUIQK2295

GILADA FINANCE AND INVESTMENTS LIMITED
ANNEXURE -A TO THE AUDITOR'S REPORT

1. (a) The Company has maintained proper records showing full particulars including quantitative details & situation of the property, plant & equipment and intangible assets.

(b) All the fixed assets have been physically verified by the management during the year under audit, and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company & the nature of its fixed assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable property is held in the name of the Company.

(d) The Company has revalued its Immovable property, by the general registered valuer during the earlier years. However, during the year under audit, revaluation of immovable properties is not carried out by the management.

(e) We are informed by the Management that any kind of proceedings have not been initiated during the year & not pending against the Company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 and rules made there under.
2. (a) The nature of the Company's business / activities during the year does not involve inventories. Accordingly, clauses (II)(a) of paragraph 3 of the Companies (Auditors Report) order 2020 relating to physical verification of inventory is not applicable to the Company.

(b) Since the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate during the year under audit, our comments on details to be submitted in quarterly returns to banks or financial institutions are not required.
3. As explained in Note No.18 to the financial statements, the Company is a Non-Deposit-taking Non-Banking Financial Company ('NBFC' - BL) registered with the Reserve Bank of India ('RBI') and as a part of its business activities is engaged in the business of lending across various types of loans.

During the year, in the ordinary course of its business, the Company has made investments in, provided guarantee/security to and granted loans and advances in the nature of loans, secured and unsecured, to companies, firms, limited liability partnerships and other parties, and with respect to such investments, guarantees/security and loans and advances:



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(a) The provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company as its principal business is to give loans;

(b) In our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;

(c) In respect of loans and advances in the nature of loans (together referred to as 'loan assets'), the schedule of repayment of principal and payment of interest has been stipulated. Note No.18(14) to the financial statements explains the Company's accounting policy relating to impairment of financial assets which include loan assets. In accordance with that policy, loan assets with balance as at 31 March 2026, aggregating Rs. NIL was categorized as credit impaired ('Stage 3') and Rs. 15,84,181 /- were categorized as those where the credit risk has increased significantly since initial recognition ('Stage 2'). Additionally, out of loans and advances in the nature of loans with balances as at the year-end aggregating Rs.2,21,73,730/-, where credit risk has not significantly increased since initial recognition (categorized as 'Stage 1'), delinquencies in the repayment of principal and payment of interest were also identified. In all other cases, the repayment of principal and interest is regular. Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemized list of loan assets where delinquencies in the repayment of principal and interest have been identified.

(d) The total amount overdue for more than 90 days, in respect of loans and advances in the nature of loans, as at the year-end is Rs. 2,21,73,730/- Reasonable steps are being taken by the Company for recovery of the principal and interest.

(e) The provisions of paragraph 3(iii)B(e) of the Order are not applicable to the Company as its principal business is to give loans.

(f) In the ordinary course of business of financing & investing, the company has given loans to few related parties covered in the register maintained under section 189 of the Companies Act, 2013 on the basis of oral agreement, since the Companies are under the same management. The maximum amount involved during the year was not determined by the management, since they are in the nature of current accounts and repayable on demand. The yearend balance of loans given to such parties was Rs.781.87 lakhs, which is within the maximum limits prescribed under section 185 & 186 of the Companies Act 2013 and not prejudicial to the Company's interest. (24.17 % of total loans outstanding).



GILADA FINANCE AND INVESTMENTS LIMITED

4. In our opinion & according to information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, with respect to loans and investment made and corporate guarantees / securities given.
5. Since no deposits have been accepted from public, in our opinion & according to the information & explanations given to us, the company is not required to comply with the directions issued by Reserve Bank of India under Non-Banking Financial Companies (Reserve Bank) Directions, 1998, with respect to public deposits, No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the nature of business of the Company, Since the Company is not into manufacturing activity.
7. (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, Goods & Service Tax, cess & other material statutory dues applicable to it. The company had taken registration with employees provident fund department and with employees state Insurance department and the company is still in the process of compliance till the date of audit report.

According to the information & explanations given to us, no undisputed amounts payable in respect of provident fund, employees state Insurance income tax, sales tax, service tax, customs duty, excise duty, value added tax, Goods & Service Tax, cess & other material statutory dues were in arrears, as at 31-3-2026 for a period of more than 6 months from the date they became payable.

(b) According to the information & explanations given to us, except income tax, there is no dues of sale tax, customs duty, service tax, excise duty, value added tax, Goods & Service Tax & cess which have not been deposited on account of any dispute.

(1) There is a disputed income tax liability of Rs.20,51,022/- for A Y 2017-18 which is under appeal with Commissioner of Income Tax (Appeals)-I, Bangalore. The Dispute is on account of additions made u/s 68 for cash deposited in Banks during demonetization period.



A handwritten signature in green ink, appearing to be 'A. Anurag', written in a cursive style.

GILADA FINANCE AND INVESTMENTS LIMITED

8. We are informed by the management that any kind of transactions not recorded in the books of account have not been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.
9. (a) In our opinion & according to the information & explanations given to us, the company had generally not defaulted in repayment of dues to a Financial Institution, Bank or debenture holders, except Principal & Interest repayments to Maheswari Souharda Credit Co-operative Society Ltd. The amount of defaults is not quantified by the Management due to difficulty in calculation the same, on account of dispute of charging interest by the Lending Institution.
- (b) We are informed by the management of the company that the company is not declared wilful defaulter by any bank or financial institution or other lender
- (c) In our opinion, term loans availed by the Company during the year were applied by the Company for the purposes for which the loans were obtained.
- (d) We are informed that, no funds raised on short term basis have been utilised for long term purposes.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) Since the company do not have any subsidiaries, joint ventures or associate companies, the question of company raising any loans on the pledge of securities held in its subsidiaries, joint ventures or associate Companies does not arise.
- 10.(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Paragraph 3 (X) (a) of the order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit.
- (c) The Company had made private placement of Secured Non-convertible Debentures totalling for Rs.81 Lakh as per the guidelines of RBI. However, the Company is still under process to comply with the provisions of section 71 of the Companies Act, 2013, and Rule 18 of the Companies (Share Capital & Debentures Rule , 2014) till the date of this audit report.



A handwritten signature in blue ink, appearing to be 'Bennur Nagaraja', written over the stamp.

GILADA FINANCE AND INVESTMENTS LIMITED

- 11.(a) According to the information & explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (b) We have not filed any report under subsection 12 of Section 143 of the Companies Act in Form ADT4 as prescribed under rule 13 of the Companies (Audit & Auditors) Rules, 2014 with the Central Government.
- (c) We are informed by the management of the company that any kind of complaints from whistle blower had not been received by the company during the year under audit.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii)(a) and (b) and (c) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, wherever applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards and under companies Act, 2013.
14. (a) The company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us, in determining the nature, timing and extent of our audit procedures.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, Section 192 of the Companies Act under paragraph 3 (xv) of the order is not applicable.
16. (a) According to the information and explanations given to us, the Company has obtained registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has conducted Non-Banking Financial activities with a valid certificate of Registration (COR) from the Reserve Bank of India.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.



A handwritten signature in green ink, appearing to be 'A. Anurag', written in a cursive style.

GILADA FINANCE AND INVESTMENTS LIMITED

(d) We are informed by the management of the company that the group it belongs has only one core investment company (CIC).

17. The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year under audit.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that Company is 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.
- 20.(a) In our opinion, Second Proviso to Section 135(5), of the Companies Act, 2013 in respect of other than ongoing projects of CSR activities does not apply to the company.
- (b) In our opinion, Section 135(6) of the Companies Act, 2013 in respect of ongoing projects of CSR activities does not apply to the company.
21. Since, the company is not required to prepare consolidated financial statements, our reporting on the matters as required under this clause is not required.



For BENNUR NAGARAJA & CO
CHARTERED ACCOUNTANTS
FR No.419S

PLACE : BANGALORE
DATE : 28th May, 2026
UDIN : 26024163HGWJGk

(BENNUR NAGARAJA)
PROPRIETOR
M. No. 024163

2295

GILADA FINANCE AND INVESTMENTS LIMITED
ANNEXURE –B TO THE AUDITOR’S REPORT

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

We have audited the Internal Financial controls with reference to financial statements over financial reporting of Gilada Finance & Investments Ltd as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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



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Meaning of Internal Financial Controls over financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system 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 component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accounts of India.

PLACE : BANGALORE

DATE : 28th May, 2026

UDIN : 26024163MWUIGK

2295

For BENNUR NAGARAJA & CO

CHARTERED ACCOUNTANTS

FR No. 419S



(BENNUR NAGARAJA)

PROPRIETOR

M.No. 024163



BALANCE SHEET

Name of the Non-Banking Financial Company GILADA FINANCE & INVESTMENTS LTD.

CIN: L65910KA1994PLC015981, Ph:080-40620000 (30 Lines) Website: www.giladafinance.com

Regd Office: #105 R.R Takt, 37 Bhoopasandra Main Road, Bangalore- 560094, Karnataka

Balance Sheet as at MARCH 31, 2026

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period (FY 25-26)	Figures as at the end of the previous reporting period (FY 24-25)
1		2	3
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	1(a)	1874261.22	3329090.78
(b) Bank Balance other than (a) above	1(b)	30614.50	31912.50
(c) Derivative financial instruments		NIL	NIL
(d) Receivables			
(I) Trade Receivables		NIL	NIL
(II) Other Receivables	2	5317580.72	4047777.94
(e) Loans	3	323483126.57	296777998.10
(f) Investments	4	590000.00	590000.00
(g) Other Financial assets (to be specified)		NIL	NIL
(2) Non-financial Assets			
(a) Inventories		NIL	NIL
(b) Current tax assets (Net)		NIL	NIL
(c) Deferred tax Assets (Net)		491204.00	491204.00
(d) Investment Property	5	39837000.00	39837000.00
(e) Biological assets other than bearer plants		NIL	NIL
(f) Property, Plant and Equipment	6(A)	937771.85	319205.00
(g) Capital work-in-progress		NIL	NIL
(h) Intangible assets under development		NIL	NIL
(i) Goodwill		NIL	NIL
(j) Other Intangible assets	6(B)	618437.00	1018842.00
(k) Other non-financial assets (to be specified)	6(C)	64000.00	128000.00
Total Assets		373243995.86	346571030.32
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments		NIL	NIL
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		NIL	NIL

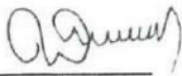


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	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7	922916.28	635978.02
(II) Other Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		NIL	NIL
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3594891.30	3514872.00
(c)	Debt Securities (Debentures)	7(a)	8100000.00	NIL
(d)	Borrowings (Other than Debt Securities)	8	97280967.00	99663452.00
(e)	Deposits		NIL	NIL
(f)	Subordinated Liabilities		NIL	NIL
(g)	Other financial liabilities(to be specified)		NIL	NIL
(2) Non-Financial Liabilities				
(a)	Current tax liabilities (Net)		428770.00	1934000.00
(b)	Provisions	9	1211103.50	859581.50
(c)	Deferred tax liabilities (Net)		NIL	NIL
(d)	Other non-financial liabilities(to be specified)		NIL	NIL
(3) EQUITY				
(a)	Equity Share capital	10	70246000.00	70246000.00
(b)	Other Equity	11	191459347.78	169717146.80
Total Liabilities and Equity			373243995.86	346571030.32
			0.00	0.00

See accompanying notes to the financial statements

As per our report of even date attached
For **BENNUR NAGARAJA & CO**
CHARTERED ACCOUNTANTS
FR No. 419S



BENNUR NAGARAJA
PROPRIETOR
M No. 024163



Place : Bangalore

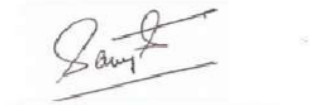
Date : 28th May, 2026

UDIN : 26024163MWUIQK2295

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
GILADA FINANCE & INVESTMENTS LTD



(**RAJGOPAL GILADA**)
MANAGING DIRECTOR
DIN :00307829



(**SAMPATHKUMAR GILADA**)
DIRECTOR
DIN :02144736



(**SANGEETA GILADA**)
CHIEF EXECUTIVE OFFICER
PAN :AIDPG12368



(**PALLAVI GILADA**)
CHIEF FINANCIAL OFFICER
PAN :BGDPM7347E



CHAITRA G S
COMPANY SECRETARY

(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		NIL	NIL
(XIII)	Profit/(loss) for the period (IX+XII)		21742200.40	21296195.63
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		NIL	NIL
	(ii) Income tax relating to items that will not be reclassified to profit or loss		NIL	NIL
	Subtotal (A)		NIL	NIL
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		NIL	NIL
	(ii) Income tax relating to items that will be reclassified to profit or loss		NIL	NIL
	Subtotal (B)		NIL	NIL
	Other Comprehensive Income (A + B)		NIL	NIL
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		21742200.40	21296195.63
(XVI)	Earnings per equity share (for continuing operations) of Rs.5 each			
	Basic (Rs.)		1.55	1.52
	Diluted (Rs.)		1.55	1.52
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		NIL	NIL
	Diluted (Rs.)		NIL	NIL
(XVIII)	Earnings per equity share (for continuing and discontinued operations) of Rs.5 each			
	Basic (Rs.)		1.55	1.52
	Diluted (Rs.)		1.55	1.52

See accompanying notes to the financial statements

As per our report of even date attached
For **BENNUR NAGARAJA & CO**
CHARTERED ACCOUNTANTS
FR No. 419S

(Signature)

BENNUR NAGARAJA
PROPRIETOR
M No. 024163

Place : Bangalore
Date : 28th May, 2026
UDIN : 26024163MWUIQK2295



FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
GILADA FINANCE & INVESTMENTS LTD

(Signature)
(RAJGOPAL GILADA)
MANAGING DIRECTOR
DIN :00307829

(Signature)
(SANGEETA GILADA)
CHIEF EXECUTIVE OFFICER
PAN :AIDPG1236B

(Signature)
CHAITRA G S
COMPANY SECRETARY

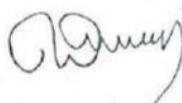
(Signature)
(SAMPATHKUMAR GILADA)
DIRECTOR
DIN :02144736

(Signature)
(PALLAVI GILADA)
CHIEF FINANCIAL OFFICER
PAN :BGDPM7347E

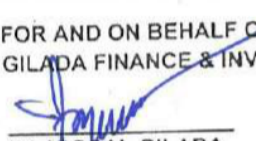
GILADA FINANCE & INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026


Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit (Loss) before Tax	29309718	28962502
Adjustment For :		
- Depreciation and amortisation W/O	597333	525803
- Finance Costs	14791102	13858137
- Preliminary Expenses W/O	64000	64000
	15452435	14447940
Operating Profit / (Loss) before Working Capital changes	44762153	43410442
Changes in working capital :		
- (Increase)/Decrease in financial assets	(26705128)	(1281092)
- (Increase)/Decrease in non financial assets	0	0
- (Increase)/Decrease in non financial liabilities	1153709	(654981)
- (Increase)/Decrease in financial liabilities	(367957)	(2613768)
- (Increase)/Decrease others	(4787294)	(3222266)
Net change in working capital	(30706670)	(7772107)
Cash generated from operations	14055483	35638335
Net Income tax (Paid) / refunds of current year	(5900000)	(4400000)
Net Income tax (Paid) / refunds of previous year	(1934000)	(1296088)
Net cash flow from / (used in) operating activities (A)	6221483	29942247
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets including capital advance/ Intangible Assets	(815494)	(1531278)
Investment in Shares	NIL	NIL
Net cash flow from / (used in) investing activities (B)	(815494)	(1531278)
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Proceeds from / (Repayment of) long term borrowings	5717515	(20279195)
- Finance Cost	(12579632)	(11354040)
- Preliminary Expenses Incurred	NIL	NIL
Net cash flow from / (used in) financing activities (C)	(6862117)	(31633235)
Net increase / (decrease) in cash & cash equivalents (A+B+C)	(1456128)	(3222266)
Cash & cash equivalents of the beginning of the year	3361003	6583269
Cash & cash equivalents of the end of the year	1904875	3361003
D. RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH THE BALANCE SHEET :		
Cash & cash equivalents as per Balance Sheet	1904875	3361003
Less : Bank balances not considered as Cash & Cash equivalents (as defined in IND AS 7 Statement of Cash Flow)	NIL	NIL
Net Cash & cash equivalents (as defined in IND AS 7 Statement of Cash Flows)	1904875	3361003
Add : Current investments considered as part of Cash and Cash equivalents (as defined in IND AS 7 Statement of Cash Flows)	NIL	NIL
Cash & cash equivalents of the end of the year	1904875	3361003
Comprises :		
(a) Cash in hand	10148	103246
(b) Balances with Banks - in current accounts	1894731	3257757

As per our report of even date attached
For **BENNUR NAGARAJA & CO**
CHARTERED ACCOUNTANTS
FR No. 419S




FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
GILADA FINANCE & INVESTMENTS LTD


RAJGOPAL GILADA
MANAGING DIRECTOR
DIN : 00307829


SAMPATHKUMAR GILADA
DIRECTOR
DIN : 02144736