



BRIJLAXMI LEASING AND FINANCE LIMITED

Reg. Office: 24, Suwarnpuri Society, Chikwadi, Jetalpur Road, Alkapuri,
Vadodara-390007

CIN: L65993GJ1990PLC014183

Email: Barodagroup99@gmail.com

Ph: +91 - 265- 234 3556 Website: www.brijlaxmi.com

No. 401/fy26-27

01st September 2026

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers, Dalal Street,
Fort, Mumbai-400 001

SCRIP CODE: 532113

SYMBOL: BRIJLEAS

Reg.: Submission of 35th Annual Report for the Financial Year 2025-26 together with the Notice of 35th Annual General Meeting of the Company scheduled to be held on 23rd September, 2026.

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Annual Report of the Company of the 35th Annual General Meeting ("AGM") of the Company to be held on Wednesday, 23rd September, 2026 at 12:30 P.M. through Video Conferencing ("VC") / Other Audio-Video Means ("OAVM") for the financial year ended 31st March, 2026.

The aforesaid Notice and Annual Report are being sent electronically to the Members whose e-mail addresses are registered with the Company/R&T Agent /Depositories and the Annual Report for the financial year 2025-26 have also been uploaded on the website of the Company at www.brijlaxmi.com and National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and record.

Thanking you,

Yours Faithfully,

For Brijlaxmi Leasing and Finance Limited

Siddharth Chaturvedi
Managing Director
DIN: 01968300

ANNUAL REPORT 2025-26



BRIJLAXMI LEASING AND FINANCE LIMITED

35TH ANNUAL GENERAL MEETING

Financial Year 2025-26



INVITATION

Dear Member,

You are cordially invited to attend the 35th Annual General Meeting of the members to be held on Wednesday, 23rd September, 2026 at 12:30 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) pursuant to relevant circular issued by Ministry of Corporate Affairs (MCA) and Security Exchange Board of India (SEBI).

The Notice for the meeting, containing the business to be transacted, is enclosed herewith.

Yours Truly,
Siddharth Chaturvedi
Managing Director
DIN: 01968300



Corporate Information

Brijlaxmi Leasing & Finance Limited is a Listed Non-Banking Finance Company (NBFC), having RBI registration number. Our Company is categorized as Non Deposit Accepting NBFC.

Brijlaxmi Leasing & Finance Limited (BLFL) was incorporated as A Private Limited Company in ROC, Gujarat State but changed itself as a Public Limited Company.

The company has got the certificate as NBFC from RBI. It has also been categorized as Investment Company.

BOARD OF DIRECTORS

Mr. Jaykishor Chaturvedi-	Chairman
Mr. Siddharth Chaturvedi-	Managing Director& CFO
Mr. Ankur Chaturvedi -	Director
Mrs. Nupur Chaturvedi-	Director
Mr. Pawan Kumar Sikka –	Independent Director
Mr. Mukesh Narula –	Independent Director
Mr. Ravikiran Malik-	Independent Director
Mrs. Hiral Patel –	company secretary and compliance officer

KEY MANAGERIAL PERSONNEL

Mr. Jaykishor Chaturvedi-	Chairman
Mr. Siddharth Chaturvedi-	Managing Director & CFO
Mrs. Hiral Patel –	company secretary and compliance officer

SECRETARIAL AUDITOR

M/s. Roy Jacob & Co.,
Practicing Company Secretaries

STATUTORY AUDITOR

M/s. Maheshwari & Co.,
Chartered Accountants

REGISTRARS

Adroit Corporate Services Pvt. Ltd,
Add: 19, Jaferbhoy Industrial Estate, 1st
Floor, Makwana Road, Marol Naka,
Mumbai, Maharashtra, 400059

SHARES LISTED AT

BSE Ltd. (BSE), Scrip Code: 532113

REGISTERED OFFICE

24, Suvernapuri Society, Chikuwadi, Jetalpur Road, Alkapuri,
Vadodara – 390 007, Gujarat, India
Email: Barodagroup99@gmail.com
Ph: +91 - 265- 234 3556 Website: www.brijlaxmi.com



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NOTICE

Notice is hereby given that the 35th Annual General Meeting (AGM) of the members of Brijlaxmi Leasing and Finance Limited will be held on Wednesday, September 23rd, 2026, at 12.30 p.m. IST through video conferencing mode to transact the following business:

Ordinary business

1. **To receive, consider and adopt the Audited financial Statement including the Balance Sheet as at March 31, 2026, the Profit and Loss account for the year ended on that date and the Report of the Board of Directors' and the Auditors' thereon.**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors and the Board of Directors thereon, as circulated to the Shareholders, be and are hereby, considered and adopted."

2. **To appoint a Director in place of Mr. Ankur Chaturvedi (DIN:01762845), who retires by rotation and, being eligible, offers himself for re-appointment.**

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

"RESOLVED THAT Mr. Ankur Chaturvedi (DIN: 01762845), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

Special Business

3. **To approve Material Related Party Transactions to be entered by the Company with ASIAN PETRO PRODUCTS AND EXPORTERS LIMITED**

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 Regulations 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Sections 2(76) and Section 188 of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions of the Act and the rules made thereunder, including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Materiality of Related Party Transactions, and subject to the approval of the Audit Committee of the Company and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Audit Committee or any other Committee constituted by the Board for this purpose), subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines, approval of the members of the Company ("Members") be and is hereby accorded to enter into/ execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an



individual transaction or transactions taken together or series of transactions or otherwise), with parties as detailed in the table ('related party') of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations) for an aggregated value not exceeding Rs. 25 Crores (Rupees Twenty Crores Only) per party in respect of providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature for the purpose of business, subject to such, arrangements/transactions being carried out at arms length and in the ordinary course of business:

Sr.	Name of Related Party	Name of the Director or relative or KMP who is related	Nature of Relationship	Nature of Transactions	Amount (in Rs.)
1	ASIAN PETRO PRODUCTS AND EXPORTERS LIMITED	1. SIDDHARTH JAYKISHOR CHATURVEDI 2. ANKUR JAYKISHOR CHATURVEDI 3. JAYKISHOR CHAITANYAKISHOR CHATURVEDI 4. NUPUR ANKUR CHATURVEDI	Common Directors of the Company	To Give Loan	25 Cr.

“RESOLVED FURTHER THAT the Board of Directors of the Company, including any duly authorised committee thereof, be and is hereby authorised to approve, negotiate, finalise, execute and amend the terms and conditions of such contracts, arrangements and transactions and make representations in respect thereof and seek approval from relevant authorities, as applicable, and deal with any matters, take necessary steps as the Board may expedient, to give effect to this resolution and to take all such actions and execute all such documents as may be necessary, desirable or expedient for giving effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors and / or Audit Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and all actions already taken by the Board and Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Date: 31st August, 2026
Place: Vadodara

For and on behalf of the Board

SD/-
Siddharth Chaturvedi



Details required under Section 102 of the Companies Act, 2013 in respect of the Directors proposed to be re-appointed at the ensuing Annual General Meeting (AGM) and their Brief Resume and other Information/ Disclosure in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India have been provided herein below:

Name of Directors	Mr. Ankur Chaturvedi
DIN	01762845
Date of Birth	14-05-1977
Age	49 years
Nationality	Indian
Date of first appointment on the Board	24/12/2007
Qualifications	BCOM from MS University Vadodara in, MCOM First Year MS University Vadodara and MBA UK University of Greenwich @ Marketing in the year 2022.
Nature of expertise in specific General/ Functional area	Mr. Ankur Chaturvedi is a dynamic executive with over two decades of multifaceted leadership experience across corporate finance, marketing, international trade, and renewable energy. His extensive expertise spans managing solar EPC projects, polymer and chemical trading, and comprehensive business administration. With a proven track record in financial strategy and operational monitoring, he brings invaluable strategic insight, exceptional communication skills, and a strong relationship-building approach to the Board.
Terms and conditions of appointment or reappointment	Re-appointment as a Non- executive Director of the company liable to retire by rotation to comply with the provisions of section 152 of the Companies Act, 2013.
Relationship with other Directors, Key Managerial Personnel of the Company or their respective relatives.	Mr. Ankur Chaturvedi is Husband of Mrs. Nupur Chaturvedi, Son of Mr. J K Chaturvedi and Brother of Mr. Siddharth Chaturvedi.
Name of Companies in which also holds Directorship	Listed Entity Asian Petro Products and Exports Limited Unlisted Entities Brijlaxmi Infotech Limited Brijlaxmi Holdings Limited (formerly known as Brijlaxmi Housing Finance Company Limited) Raj Petroproducts Limited Brijlaxmi Renewable Energy Private Limited (formerly known as Jke Polymers Private Limited) World Tradimpex Pvt Ltd
Memberships of committees of other Listed companies (only Statutory Committees as required to be constituted under the Act are considered)	None
Listed entities from which the person has resigned from the directorship in the past three years	None



Chairman/ Member of the Committee(s) of the Board of the Company Member –	None
Shareholding in the Company	143361 Equity Shares
Number of Board Meetings attended during the financial year 2025-26	6

Notes:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars No.20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024, dated September 19, 2024 and the latest being 03/2025 dated 22nd September, 2025 (‘MCA Circulars’) SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and SEBI Circular No. SEBI/HO/DDHS/DDHSPoD-1/P/CIR/2025/83 dated June 05, 2025 issued by the Securities and Exchange Board of India (“SEBI Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for holding the AGM will be the Registered Office of the Company. Since the AGM will be held through VC, the route map, and attendance slip are not annexed to this Notice.
2. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is furnished below this Notice.
3. In terms of sections 101 and 136 of the Companies Act, 2013 (the ‘Act’) read with the rules made thereunder, regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the ‘Listing Regulations’) and in terms of MCA circular dated 28 December 2022 and SEBI circular dated 5 January 2023, the listed companies may send the notice of e-AGM and the annual report, including financial statements, boards’ report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, notice of 35th AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.
4. In terms of the MCA circular, since this AGM is being held through VC / OAVM pursuant to the MCA’s circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies under section 105 of Companies Act, 2013, (‘the Act’) by the members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Pursuant to the various circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
8. The Company has appointed National Securities Depository Limited ('NSDL') as the authorised agency, to provide VC/OAVM facility for the AGM of the Company.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.brijlaxmi.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. The Company has fixed Wednesday, September 16, 2026 as the 'Cut-off Date' to record the entitlement of the shareholders to cast their voting through remote e-voting/e-voting during the AGM. Any person who is not a Member on the Cut-off date should treat this Notice for information purposes only.
13. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
14. A brief profile of the Directors, who are appointed/ re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are provided to this notice.



15. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
16. The Notice of the Meeting is being sent by electronic mode to the Members of the Company.
17. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
18. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
19. The procedures for joining the AGM through VC, remote e-voting and voting at the AGM along with the contact details for addressing the grievances in this regard are provided in the instructions annexed to the Notice.

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

The remote e-voting period begins on 20th September, 2026 at 09:00 A.M. and ends on 22nd September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 16th September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2026.

How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their 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 are <https://web.cdslindia.com/myeasi/home/loginor> www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.



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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.



b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 130745 then user ID is 130745001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1.After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2.Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3.Now you are ready for e-Voting as the Voting page opens.



4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maildeveshpathak@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@brijlaxmi.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@brijlaxmi.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.



3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@brijlaxmi.com. The same will be replied by the company suitably.

Contact Details

Company	:	Brijlaxmi Leasing and Finance Limited 24, Suwarnapuri Soccity, Chikwadi, Near Jetalpur Road, Alkapuri, Vadodara 390 007 E-mail: barodagroup99@gmail.com , cs@brijlaxmi.com Website: www.brijlaxmi.com
CIN	:	L65993GJ1990PLC014183
Registrar of Share Transfer Agent	:	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, a transaction with a Related Party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the threshold specified under the SEBI Listing Regulations.

Accordingly, the materiality threshold for seeking the approval of the Members for Related Party Transactions ("RPTs") of the Company is ₹25 Crores.

All material Related Party Transactions shall require the prior approval of the Members by way of an Ordinary Resolution, in accordance with the applicable provisions of the SEBI Listing Regulations, even if such transactions are entered into in the ordinary course of business of the Company and on an arm's length basis.

The Company has provided the Audit Committee of the Company ("Audit Committee") with the relevant details of the proposed material Related Party Transaction, as required under the applicable provisions of the SEBI Listing Regulations, including the material terms.

The Audit Committee and the Board of Directors of the Company ("Board"), including the Independent Directors, after reviewing all necessary information and considering the terms and conditions of the proposed transaction, have approved the proposed material Related Party Transaction. The Audit Committee has further noted that the proposed transaction shall be undertaken on an arm's length basis and in accordance with the applicable provisions of law and the Company's Policy on Related Party Transactions.

In terms of the applicable provisions of the SEBI Listing Regulations, no Related Party of the Company shall vote to approve the resolution set out at Item No. 3, whether or not such Related Party is a party to the proposed transaction.

Accordingly, approval of the Members is being sought by way of an Ordinary Resolution for entering into the aforesaid Related Party Transaction with Brijlaxmi Leasing and Finance Limited for granting loan(s) up to an aggregate amount of ₹25 Crores (Rupees Twenty-Five Crores only).

Pursuant to SEBI Master Circular dated November 11, 2024 bearing No. SEBI/HO/CFD/PoD2/ CIR/P/0155 read with the SEBI Circular dated June 26, 2025 bearing No. SEBI/HO/CFD/CFD-PoD 2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/ I/3762/2026 dated January 30, 2026 along with the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") and the same has been annexed below for your reference.

Minimum Information for the Proposed Related Party Transaction



PART A

A. DETAILS OF THE RELATED PARTY AND TRANSACTIONS WITH THE RELATED PARTY

A(1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Name of the related party	Asian Petro Products and Exporters Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Trading of Petro Products.

A(2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary¹ (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable Not Applicable The Promoters, directly and indirectly, hold an aggregate 24.58% shareholding in the Company.

A(3). Details of previous transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management		
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	Sr.no.	Nature of transactions	FY 25-26 (amount in Rs.)
		1.	Loan Taken	12,08,77,101.00
		2.	Loan Repayment	11,98,33,240.00
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial	Sr.no.	Nature of transactions	31.03.2026 to 30.06.2026



	year up to the quarter immediately preceding the quarter in which the approval is sought.	1.	Loan Taken	5,58,44,460.00
		2.	Loan Repayment	22,99,000.00
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No		

A(4). Amount of the proposed transaction(s)

Sr. No.	Particulars of the information	Information provided by the management
1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Rs. 25 Crores.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY 2026).	Percentage: 943.04 % (As per standalone Financial Statement) Company's annual standalone turnover is Rs. 265.10 lakhs Proposed transaction value for FY 2026-27 is Rs 25 Crores Note: consolidated turnover is not available, calculation to be made on standalone turnover of Listed Entity
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	37 % (As per standalone Financial Statement) Company's annual standalone turnover is Rs. 6,695.30 lakhs Proposed transaction value for FY 2026-27 is Rs 25 Crores
6	Financial performance of the related party for the immediately preceding financial year: (FY 2026 – Rs. in Lakhs)	Financial Performance of Asian Petroproducts and Exports Limited for FY 2025-26 (Rs. in Lakhs): Turnover: Rs. 6695.30 Profit After Tax: Rs. 120.99 Net worth: Rs. 1296.67



A(5). Basic details of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Granting Loan/Providing of Loan by Brijlaxmi Leasing and Finance Limited to Asian Petroproducts & Exports Limited.
2	Details of each type of the proposed transaction	Granting Loan/Providing of Loan by Brijlaxmi Leasing and Finance Limited to Asian Petroproducts & Exports Limited.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought? Yes or No	No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions are in the ordinary course of business and are in the interest of the Company as they facilitate timely availability of funds and credit support for its business operations. The transactions are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
7	Details of the promoter(s)/ director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. b. Name of the director/KMP Shareholding of the director / KMP, whether direct or indirect, in the related party (a) Name of the director/KMP (b) The shareholding of the Directors and KMP, Wether direct or indirect, in the Related Party	The shareholding of the Directors and KMPs as on 31 March 2026 in Asian Petro Products and Exporters Limited 1. JAYKISHOR CHATURVEDI: 61,18,554 shares 2. SIDDHARTH JAYKISHOR CHATURVEDI: 21,43,385 shares 3. ANKUR JAYKISHOR CHATURVEDI: 3,18,192 shares 4. J. K. CHATURVEDI (HUF): 2749874 shares
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	Nil

PART B

B(2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
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1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Not Applicable
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable Not Applicable Not Applicable -
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	9%
5	Maturity / due date	Date: 31.03.2027
6	Repayment schedule & terms	The repayment schedule and terms shall be as determined and mutually agreed upon by the management of the Company and the lender from time to time.
7	Whether secured or unsecured ?	unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	General business purpose including various financing activities, repayment of existing loans, investment for liquidity and statutory requirements, capital expenditures and working capital.

Note: Points (B1) and (B3) to (B7) are not applicable.

PART C

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No.	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	NA



2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil No No No No
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Note: Points (C2) to (C7) are not applicable.



DIRECTORS' REPORT

To,
The Members,

Your Director's have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The financial performance of your Company:

PARTICULARS	For the year ended 31.03.2026	For the year ended 31.03.2025
	Amount (In Lacs)	Amount (In Lacs)
Revenue from operations	265.10	130.73
Other Income	18.47	503.67
Total Revenue	283.56	634.40
Total expenditure	197.55	420.42
Profit/Loss before Tax	86.02	213.98
Current Tax	19.80	55.64
Deferred Tax	0.04	0.05
Earlier Year Tax	0.00	0.00
Profit/ (Loss) for the year	66.17	158.29
Basic & diluted Earnings Per Share (in Rs.)	1.02	2.45

2. Review of Operation

The Company is mainly engaged into Finance activities during the year under review, total revenues from operation for the year is Rs. 265.10 Lakhs as compared to Rs. 130.73 lakhs last year.

There were no material events that had an impact on the affairs of your Company. There is no change in the nature of your Company's business during the year under review.

3. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2026.

4. Transfer to Reserves

Under section 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Your Company has transferred a sum of 13.62 lakh to its reserve fund.

5. RBI GUIDELINES

Reserve Bank of India ("RBI") granted the Certificate of Registration to the Company in March 2003 vide Registration No. B- 01.00170 to commence the business of a Non-Banking Financial Institution without accepting deposits.



The Reserve Bank of India ("RBI") on November 28, 2025 issued Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 comprising 26 comprehensive Directions in place of Master Direction – Reserve Bank of India (Non Banking Financial Company – Scale Based Regulation) Directions, 2023.

Your Company has generally complied with the requirements prescribed under these Directions and has proactively aligned with the new framework, ensuring timely adoption of the mandated policies and processes, reflecting its commitment to governance, prudent risk management and sustainable growth. The Company continues to comply with all applicable RBI Directions, laws, regulations, guidelines, etc. as prescribed by RBI from time to time.

6. Material Changes and Commitments:

The Company has not made any material changes or commitments which affect the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of signing of this report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status And Company's operations in future.

There are no such orders except those which have been appropriately challenged before the judiciary and no impact on going concern status and Company's operation in future of such matters are expected or visualized at the current stage at which they are.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

Your Company has an internal Control System which commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function lies with the Audit Committee of Directors. The Audit Committee monitors and evaluates the efficacy and adequacy of internal control systems, accounting procedures and policies.

9. Details Of Holding/Subsidiary/Joint Ventures/Associate Companies :-

The Company has no subsidiary/joint venture/associate company and hence consolidation and applicable provision under the Companies Act, 2013 and Rules made there under are not applicable to the Company.

10. Directors and Key Managerial Personnel

Appointment / Reappointment / Cessation of Directors and Key Managerial Personnel.

During the period under review, the company has not made any Appointment/Reappointment/Cessation of any of the Directors. On 14th February 2026, Mrs. Anchal Patwari, Company Secretary is resigned from the position and On 14th February 2026, Mrs. Hiral Patel has been appointed as the Company Secretary and Compliance Officer of the Company.

11. Declarations from Independent Directors

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149 (6) of the Companies Act, 2013 and Declaration under Regulation 16 (1) (b) and 25(8) & (9) of the SEBI (LODR) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Directors during the year.



12. Board Evaluation

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board carried out an annual performance evaluation of the Board, its Committees, Individual Director and Chairperson. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

13. Number of meetings

During the year, Six (06) Board Meetings and Six (06) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Obligations and Disclosures Requirements, Regulation 2015. Further, the composition and terms of reference of Audit Committee and other Committees are given in the Corporate Governance Report.

14. Auditors

❖ Statutory Auditors

M/s. Maheshwari & Co., Chartered Accountants, (Firm Regn. No. 105834W) were appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. DBS & Associates, Chartered Accountants, Mumbai (Firm Regn. No. 018627N) from the conclusion of 34th Annual General Meeting (AGM) till the conclusion of 39th Annual General Meeting i.e. for a period of five years. The Auditor's Report to the Members for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

❖ Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Roy Jacob & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Company for the period of 5 years from Financial Year 2025-26 till Financial Year 2029-30. The Report of the Secretarial Auditors is annexed herewith as Annexure. The Report does not contain any qualification, reservation or adverse remark or disclaimer.

❖ Internal Auditor

The Board of Directors of your Company has appointed Mr. Sunil Kumar Mundra as internal auditors of the Company pursuant to the provision of Section 138 of the Companies Act for the financial year 2025-2026.

❖ Cost Accountant

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the requirement of Cost Audit is not applicable on the Company.

15. Corporate Governance

The Company has been following the principles and practices of good Corporate Governance and has ensured compliance of the requirements stipulated under the Listing Obligations and Disclosure Requirements, Regulations 2015. A detailed report on Corporate Governance in terms of provisions of the Listing Obligations and Disclosure Requirements, Regulations 2015 is attached herewith.



16. Details Of Establishment Of Vigil Mechanism & Whistle Blower Policy

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company.

17. Managerial Remuneration:

Details as required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are contained in Corporate Governance Report.

18. Particulars of Employees and Related Disclosures:

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information 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 as amended, has been furnished herein below.

The details of the remuneration of Directors and KMP will be provided as and when asked by the respective shareholder.

Note: Independent Directors are not paid any sitting fees and Remuneration hence not included.

- i) The median remuneration of employees of the Company during the financial year was Rs. 2.89 lacs.
- ii) Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees. None of the Directors of the Company are in receipt of any commission from the Company.

19. Particulars of Contracts Or Arrangements made with Related Parties:

Your Board endeavors that all contracts/arrangements/transactions entered by the Company during the financial year with related parties are in the ordinary course of business and on an arm's length basis only.

During the year under review the Company had not entered into transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note no. 20 to the Balance Sheet as on 31st March, 2026.



20. Listing Regulations Compliance

Your Company's Equity Shares are listed on BSE Ltd. and their listing fees for the Financial Years 2025-26 have been paid and the provisions of the Listing Obligation and Disclosures Requirement, Regulations, 2015 have been complied with.

21. Annual Return

The Annual Return of the Company as on 31st March, 2026, accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the Company's website www.brijlaxmi.com.

22. Management Discussion and Analysis Report

The Management Discussion and Analysis Report on the operations of the Company, as required under the Listing Regulations is provided in a separate section and forms an integral part of this Report.

23. General

Your Directors state that no disclosure or reporting is required in respect of the following items since there were no transactions in these matters and/or they are not applicable to the Company during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under ESOS.
4. No significant or material orders were passed by the Regulators / Courts or Tribunals which would impact the going concern status of the Company and its future operations.
5. No fraud has been reported by the Auditors to the Audit Committee or the Board.
6. During the year under review there was no change in nature of business.

24. Secretarial Standards

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards i.e. on meetings of the Board of Directors (SS-1) and general meetings (SS-2) read with the MCA circulars issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

25. Share Capital

Authorised Share Capital

Authorized Share Capital of the company is increased from Rs.15,00,00,000/- (Rupees Fifteen Crores only) to 25,00,00,000 (Rupees Twenty Five Crores only) vide special resolution passed at an Annual General Meeting of the company held on Tuesday, 30th September, 2025.

"The Authorised Share Capital of the company is Rs.25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each."

Paid up Share Capital

There was no change in Paid up share capital of the company during F.Y. 2025-26.

The Paid up capital of the company is Rs. 6,46,35,000. The Company issued Rs. Nil Equity Shares either with or without differential rights during the F.Y. 2025-26 and hence, the disclosure requirements under



section 43 and Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

26. Reporting under the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013

In compliance of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace.

The Company is committed to providing a safe and conducive work environment to all its employees and associates. All women employees whether permanent, temporary or contractual are covered under the above policy. During the year under review, following were the details of the Complaints-

a) number of complaints of sexual harassment received in the year;	Nil
(b) number of complaints disposed off during the year;	Nil
(c) number of cases pending for more than ninety days	NA

27. Directors Responsibility Statement

Your Directors state that:

- I. in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2026, the applicable accounting standards have been followed;
- II. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit or loss of the Company for the year ended on that date;
- III. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. the Directors have prepared the annual accounts on a going concern basis;
- V. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- VI. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

28. Conservation of Energy, Technology Absorption And Foreign Exchange Earnings and Outgo:-

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy: Nil
- (ii) The steps taken by the Company for utilizing alternate sources of energy: NA
- (iii) The capital investment on energy conservation equipment: NA



B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption: NA
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NA
- (iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year): NA
- (iv) The expenditure incurred on research & development during the year: NA

C. FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earnings and expenditure of your Company: Nil

29. Particulars of Loans, Guarantees or Investments Under Section 186:-

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company have been disclosed in the notes to the Financial Statements.

30. Industrial and Human Relations

The Company maintained harmonious and cordial industrial relations with its workers. There are continuous programs that take care of welfare, skill development, training and personality development of employees at all levels.

31. Details of Management reply to Qualification Remarks by Statutory Auditor:

Statutory Auditor of the Company is given qualification remark as follows,

1. Balance in the account of Loan & Advances is subject to confirmation/reconciliation if any. The management does not expect any material adjustments in respect of the same affecting the Financial Statement on such reconciliation /adjustment.
2. The Company has not complied with the requirements of Ind AS 19 "Employee Benefits". As per the Standard, entities are required to recognize and disclose liabilities and expenses relating to employee benefits, including defined benefit obligations, actuarial gains/losses, and other long-term employee benefits, in accordance with the prescribed measurement and disclosure framework.
3. Based on our review, it is observed that interest income is not recognized on outstanding Loans and advances given to various parties and no such documents are provided before us to enable to crystallize the interest rate on the loans and advances hence in the absences of sufficient information, we are unable to calculate the interest income to be recognized on such loans and advances.
4. We draw attention to the accompanying financial statements, which describe that the balances in the accounts of Trade Receivables, Trade Payables, Advance to Suppliers are subject to confirmation / reconciliation and Subsequent adjustment, if required.
5. The Company has not complied with the provisions of TDS under Income Tax Act

Management is completing reconciliations, finalizing interest terms, and implementing Ind AS 19 employee benefit valuations alongside TDS compliance. All necessary adjustments and statutory disclosures will be fully complied with and reflected during the current financial year.

32. Acknowledgements

The Board expresses its gratitude and appreciation to the Government of India, Government of Gujarat, Financial Institutions, Insurance Companies, Banks, other business associates, Promoters, Shareholders



and employees of the Company for their continued support. The Directors also gratefully acknowledge all stakeholders of the Company viz.: customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitments and continued contribution to the Company.

Place: Vadodara

Date: 31.08.2026

For and on behalf of the Board

Sd/-

Siddharth Chaturvedi

Managing Director and CFO

DIN: 01968300



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
BRIJLAXMI LEASING AND FINANCE LIMITED

I have conducted the secretarial audit of the Company for checking the compliance of applicable statutory provisions and the adherence to good corporate practices as defined in the current scenario / industry by BRIJLAXMI LEASING AND FINANCE LIMITED having the CIN No. L65993GJ1990PLC014183 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder:
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder:
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:
- (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: Not applicable to the Company.
- (v) 1. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulation, 2015.



- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are not applicable to the company:

- (a) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021:
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018: :
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

(VI) For the other applicable laws our audit is limited to:

- a) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- b) Payment of Bonus Act, 1965
- c) Payment of Gratuity Act, 1972

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

- (i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.

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

I further report that

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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



I further report that as per the information & explanation given to us the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, ESI, Income Tax, Wealth Tax, Service Tax, Value Added Tax and other statutory dues applicable to it.

I further report that I rely on statutory auditors reports in relation to the financial statements and accuracy of financial figures for sales Tax, Wealth Tax, Value Added Tax, Related Party Tax, Provident Fund etc. as disclosed under the financial statements of the Company.

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

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. I 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 the test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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 the management. My examination was limited to the verification of documents/procedures on the test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Roy Jacob & Co**
Company Secretaries

Place: Mumbai
Date: 31/08/2026

(Roy Jacob)
Proprietor
(C.P. No.8220), (FCS No.9017)
UDIN: F009017H001311483
P.R No.6461/2025



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

BRIJLAXMI LEASING AND FINANCE LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from *BRIJLAXMI LEASING AND FINANCE LIMITED* having CIN L65993GJ1990PLC014183 and having registered office at 24, SUWERNAPURI SOCEITY, CHIKUWADI, NEAR JETALPUR ROAD, ALKAPURI VADODARA- 390007, GUJARAT (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial Year ending March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr No.	Name of Directors	DIN	Date of Appointment
1.	Jaykishor Chaitanyakishor Chaturvedi	00467706	13/08/1990
2.	Ankur Jaykishor Chaturvedi	01762845	24/12/2007
3.	Siddharth Jaykishor Chaturvedi	01968300	30/09/2021
4.	Nupur Ankur Chaturvedi	02291168	28/08/2013
5.	Pawan Kumar Sikka	07232389	28/09/2017
6.	Ravi Kiran Malik	08037772	12/08/2022
7.	Mukesh Sham Narula	08067354	19/02/2018

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Roy Jacob & Co
Company Secretaries

Place: Mumbai

Date: 31/08/2026

(Roy Jacob)
Proprietor
(C.P. No.8220), (FCS No.9017)
UDIN: F009017H001311549
P.R No.6461/2025



REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the application of best management practices, compliances of laws, rules, regulations and adherence to standards to achieve the objects of the Company, enhancing shareholder/investor value and discharging of social responsibility. The Company does not view Corporate Governance principles as set of binding obligations, but believes in using it as a framework to be followed in spirit.

A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance focuses on the attainment of the highest standards of transparency, accountability, ethics and equity with management flexibility, empowerment and responsiveness in the interest of shareholders, customers, employees, business associates and the society at large.

B. BOARD OF DIRECTORS

In keeping with the commitment of the Management to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent Directors to maintain the independence of the Board and to separate the Board functions of governance and management.

i) COMPOSITION AND CATEGORY

As on March 31, 2026, the strength of the Board was four members Comprising of One Chairman, Three Directors including one women Director and Two Independent Director.

Attendance of each director at the Board Meetings, last Annual General Meetings and number of other directorships, memberships and chairmanships of committee in various companies:

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which she/he was a member/Chairman are as under.

Name of Director	Attendance Particulars			No. of Directorship and committee Member/ Chairmanship in other Companies		
	Category	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairman-ship
Mr. J.K. Chaturvedi	Non-Executive Director	6	Yes	8	1	0
Mr. Ankur Chaturvedi	Non-Executive Director	6	Yes	6	0	0
Mr. Siddharth Chaturvedi	Managing Director-cum-Executive Director	6	Yes	8	2	0
Mrs. Nupur Chaturvedi	Non-Executive Director	6	Yes	1	2	0



Mr. Mukesh Narula *	Independent Director	1	No	0	0	0
Mr. Pawan Kumar Sikka	Independent Director	3	Yes	9	2	0
Mr. Ravi Kiran Malik	Independent Director	4	Yes	1	0	0

C

Committee includes The membership and chairmanship comprises of Committees of Brijlaxmi Leasing and Finance Limited.

ii) DIRECTORS PROFILE & CHART OF SKILL/ EXPERTISE/ COMPETENCE OF BOARD OF DIRECTORS:-

The Board of Directors consists of multifaceted experienced directors in different field. A brief profile of all the Directors which outlines their expertise and competence on the Board is given herein below:

Mr. Jaykishor Chaturvedi

Mr. Jaykishor Chaturvedi	1. BRIJLAXMI AGROTECH PRIVATE LIMITED (Formerly known as J.J. CHEMICALS (GUJARAT) PVT. LTD.) 2. BRIJLAXMI LEASING AND FINANCE LIMITED 3. ASIAN PETRO PRODUCTS AND EXPORTERS LIMITED 4. BRIJLAXMI BIO PRODUCTS LIMITED (Formerly known as RAJ PETROPRODUCTS LIMITED) 5. WORLD TRADIMPEX PVT LTD 6. BRIJLAXMI RENEWABLE ENERGY PRIVATE LIMITED (Formerly known as JKE POLYMERS PRIVATE LIMITED) 7. BRIJLAXMI INFOTECH LIMITED 8. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED
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- Shri Jaykishor Chaturvedi, born on September 5, 1949, is a Director of the Company.
- He is a B.Com, M.Com, and LLB. He is engaged in extracurricular Activities also.
- He was a President of Baroda Youth Congress (1974-1980), Vice President of Gujarat Congress (1974-1980), General Secretary of Maharaja Sayajirao University (1970-71), Faculty representative of Commerce Wing (1967-68), General Secretary of New Era High School (1966) etc.
- With his expertise, skills and knowledge, he articulates and provides his valuable guidance and inputs in all matters pertaining to the financial statements.

Mr. Ankur Chaturvedi

Mr. Ankur Chaturvedi	1. BRIJLAXMI LEASING AND FINANCE LIMITED 2. BRIJLAXMI BIO PRODUCTS LIMITED (Formerly known as RAJ PETROPRODUCTS LIMITED) 3. WORLD TRADIMPEX PVT LTD 4. BRIJLAXMI RENEWABLE ENERGY PRIVATE LIMITED (Formerly known as JKE POLYMERS PRIVATE LIMITED) 5. BRIJLAXMI INFOTECH LIMITED 6. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED 7. SHREENATH PALSTOPACK PVT. LTD
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- Ankur Chaturvedi was born on 14th May, 1977 in Vadodara.
- He is a dynamic personality and a well-qualified with long term vision.
- He has done his Graduation from M S University in the year 2000 and completed his Post Graduation from University of Greenwich; London U. K. in the year 2003.



- He has a vast experience in Marketing and Finance.
- He has more than 12 years of experience of running a trading business.

Mr. Siddharth Chaturvedi

Mr. Siddharth Chaturvedi	1. SHREENATH PALSTOPACK PVT. LTD 2. BRIJLAXMI AGROTECH PRIVATE LIMITED (Formerly known as J.J. CHEMICALS (GUJARAT) PVT. LTD.) 3. ASIAN PETRO PRODUCTS AND EXPORTS LTD. 4. BRIJLAXMI LEASING AND FINANCE LIMITED 5. BRIJLAXMI BIO PRODUCTS LIMITED (Formerly known as RAJ PETROPRODUCTS LIMITED) 6. WORLD TRADIMPEX PVT LTD 7. BRIJLAXMI RENEWABLE ENERGY PRIVATE LIMITED (Formerly known as JKE POLYMERS PRIVATE LIMITED) 8. BRIJLAXMI INFOTECH LIMITED 9. BRIJLAXMI HOUSING FINANCE COMPANY LIMITED
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- Mr. Siddharth Chaturvedi is highly qualified in Financial as well as legal matters.
- He is holding directorship from 2007 onwards in various Companies.
- He is Commerce graduate From MS University Baroda and MBA from University of Technology, Sydney, Australia.
- He has been holding the position of Executive Director and while holding that position he has been also heading the legal functions of the Company as Director.
- He has been given the additional charge of CFO with effect from 10th August, 2018

Mrs. Nupur Chaturvedi

Mrs. Nupur Chaturvedi	1. ASIAN PETRO PRODUCTS AND EXPORTS LIMITED 2. BRIJLAXMI LEASING AND FINANCE LIMITED
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Mrs. Nupur Chaturvedi is a B.Com and Masters in Business Economics. She had done specialization in Finance. She worked with Gajra Gear, Indore and having directorship of listed companies' viz. Brijlaxmi Leasing And Finance Limited and Asian Petroproducts and Exports Limited.

Mr. Mukesh Narula

Mr. Mukesh Narula	BRIJLAXMI LEASING AND FINANCE LIMITED
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Mr. Mukesh Narula is being eligible to be appointed as an Independent Director of the Company. He has Specialized Knowledge and Skill and he has its own Business. Hence he is Independent Director in this Company.

Mr. Pawan Kumar Sikka

Mr. P K Sikka	1. ROBUST HOTELS LIMITED 2. BRIJLAXMI LEASING AND FINANCE LIMITED 3. RIKA GLOBAL IMPEX LIMITED 4. CLEAN MAX SAPPHIRE PRIVATE LIMITED 5. CLEAN MAX TERRA PRIVATE LIMITED 6. CLEAN MAX GENESIS PRIVATE LIMITED 7. CLEAN MAX MIRAGE PRIVATE LIMITED
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	8. CLEAN MAX RUBY PRIVATE LIMITED 9. CLEAN MAX OPUS PRIVATE LIMITED 10. CLEAN MAX OSAKA GAS RENEWABLE ENERGY PRIVATE LIMITED
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Mr. Pawan Kumar Sikka is an Independent Director in the Company. He has completed his graduation and he has lots of Experience and having vast knowledge in this Field.

Mr. Ravi Kiran Malik

Mr. Ravi Kiran Malik	BRIJLAXMI LEASING AND FINANCE LIMITED
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Mr. Ravi Kiran Malik is an Independent Director in the Company. He has completed his graduation and he has lots of Experience and having vast knowledge in this Field.

iii) COMMITTEES OF THE BOARD

The Board Committees focus on specific areas and make informed decisions within the authority delegated. Each such Committee is guided by its Charter, which defines the composition, scope and powers. The Committees also make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

The Company has three Board-level Committees as on 31st March, 2026, namely:

1. Audit Committee;
2. Nomination & Remuneration Committee;
3. Stakeholders Relationship Committee;

A. AUDIT COMMITTEE

i) Term of Reference:

The terms of reference of this Committee include matters mandated in the Listing Agreement and the Companies Act, 2013, respectively. The Audit Committee reviews the audit reports submitted by the Internal Auditors, Cost Auditors and Statutory Auditors and to meet them to discuss their findings, suggestions and other related matters, financial results, effectiveness of internal audit processes, Company's risk management strategy and Company's established systems and procedures. The Audit Committee also reviews the functioning of the Whistle Blower mechanism. Besides having access to all the required information from within the Company, the Committee may obtain external professional advice, whenever required. The Committee acts as a link between the Statutory and the Internal Auditors and the Board of Directors of the Company. Role of the Audit Committee:

Role of the Audit Committee is in accordance with section 177 of the Act as well as Regulation 17 of LODR read with part C of schedule II of LODR.

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- ii. Recommendation for appointment, remuneration and terms of appointment of



Internal Auditors and Statutory Auditors of the Company.

- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 1. Matters to be included in the Directors' Responsibility Statement for the inclusion in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - 2. Changes, if any, in accounting policies and practices and reasons for the same.
 - 3. Major accounting entries involving estimates based on the exercise of judgment by management.
 - 4. Significant adjustments made in the financial statements arising out of audit findings.
 - 5. Compliance with listing and other legal requirements relating to financial statements.
 - 6. Disclosure of Related Party Transactions.
 - 7. modified opinion(s) in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Review and monitoring the auditor's independence and performance and effectiveness of audit process.
- viii. Approval to or any subsequent modification of transactions of the Company with related parties.
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems.
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- xiv. Discussion with internal auditors of any significant findings and follow up there on.
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- xvii. Looking, into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- xviii. Review of the functioning of the Whistle Blower mechanism / Vigil Mechanism.



- xix. Approval to appointment of CFO (i.e., the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- xx. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information:

- a. management discussion and analysis of financial condition and results of operations;
- b. statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. management letters / letters of internal control weaknesses, if any, issued by the statutory auditors;
- d. internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- f. statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Powers of the Audit Committee:

- a. To investigate any activity within its terms of reference.
- b. To seek information from any employee.
- c. To obtain outside legal or other professional advice.
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Composition of Audit Committee as at 31.03.2026 and details of the Members participation at the Meetings of the Committee are as under:

As on 31st March 2026, the Audit Committee comprised of 4 Members viz. Mr. P K Sikka, Mr. Mukesh Narula Mr. Jaykishor Chaturvedi and Mr. Ravi Kiran Malik.

Mr. P K Sikka is a Chairman of the Audit Committee. All the members of Audit Committee have financial and accounting knowledge.

Six meetings were held during the financial year 1st April, 2025 to 31st March, 2026.

The attendance of each Member of the Committee is given below:

Name of Director	Attendance at Audit Committee Meetings held on					
	30/05/2025	13/08/2025	05/09/2025	14/11/2025	05/12/2025	14/02/2026
Mr. Pawankumar Sikka	-	Yes	Yes	-	-	-
Mr. Mukesh Narula	-	-	-	Yes	-	-



Mr. Jaykishor Chaturvedi	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Ravi Kiran Malik	Yes	Yes	Yes	Yes	Yes	Yes

B. NOMINATION & REMUNERATION COMMITTEE

The Remuneration Committee of the Company comprised Four Directors, of which, all are Non-Executive directors which includes Mr. P K Sikka, Mr. Mukesh Narula, Mrs. Nupur Chaturvedi and Mr. RaviKiran Malik.

The remuneration committee has the same terms of reference as given in the guidelines set out in the listing agreement with the stock exchange. The committee performs all tasks assigned by the Board and as per the terms of reference given by the listing agreement.

Role of the Nomination and Remuneration Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of Independent Directors and the Board.
3. Devising a policy on Board diversity.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommendation to the Board, all remuneration in whatever form payable to senior management.

However, the Nomination and Remuneration committee has held Four meeting during the financial year under review.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Shareholders' Committee of the Company comprised Four Directors, of which, three were Non-executive directors which includes Mrs. Nupur Chaturvedi, Mr. Jaykishor Chaturvedi, Mr. Siddharth Chaturvedi and Mr. Ravikiran Malik.

Role of Stakeholders' Relationship Committee:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

However, the Shareholders' committee has held Four meeting during the financial year under review.

The details of the Shareholders' complaints during the Year ended on 31.03.2026.



Sr. No.	Particulars	Information
1.	Number of shareholders' complaints received	0
2.	Number of complaints solved to the satisfaction of the shareholders	0
3.	Number of pending complaints.	0

No grievances / complaints are outstanding and no requests for share transfers and / or requests for dematerialization were pending for approval as on 31.03.2026.

SHARE TRANSFER PROCESS

The Company's shares being in compulsory demat list are transferable through depository system. Accordingly, the Company had appointed M/s. Adroit Corporate Services Private Limited as its Registrar & Share Transfer Agent for both physical and demat segments of Equity Shares in compliance with the requirement of the Securities and Exchange Board of India.

However, shares in the physical form are processed by the Registrar & Share Transfer Agent and approved by the Shareholders'/Investors' Grievance and Stakeholders Relationship Committee. In order to expedite the process, the Board of Directors has also delegated the authority to the Managing Director (MD) to approve the share transfers and accordingly, the MD approve the transfer/transmission of shares fortnightly.

D. GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings were held is given below:

Financial Year	Date	Location of Meeting	Time
2022-23	30/09/2023	Through Video Conferencing.	04:00 PM
2023-24	30/09/2024	Through Video Conferencing.	05:00 PM
2024-25	30/09/2025	Through Video Conferencing.	01:00 PM

Extra Ordinary General Meeting of the Company held on 02nd January, 2026.

E. Familiarization Programme of Independent Directors and Meeting of Independent Directors:

The Company has familiarized the Independent Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters by way of providing updates at the Meetings of Board and Committee and paying visits in the factory and such other programmes. The details of such programmes are put up on the website of the Company.

In accordance with the provisions of Regulation 25 of the Listing Regulations, during the year under review, Independent Directors met on November 14, 2026, inter alia, to –

- (a) review of the performance of Non-Independent Directors and the Board as a whole;
- (b) review of the performance of the Chairman of the company, taking into account the views of Executive Directors and Non-Executive Directors;



(c) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors attended the said Meeting.

The Board of Directors of your Company confirms that the Independent Directors fulfill the conditions specified in the listing Regulations and are independent of the management.

F. DISCLOSURES

There are no materially significant transactions with related parties viz., Promoters, Directors or the Management or their relatives that may have potential conflict with the interest of the Company at large. There are no pecuniary relationships or transactions with Non-Executive Directors of the Company.

A. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

A. DISCLOSURE OF DIRECTORS RELATIONSHIP INTERSE

Mr. Sidharth Chaturvedi (Managing Director and CFO) and Mr. Ankur Chaturvedi (Director) are Son of Mr. Jaykishor Chaturvedi (Director) also Mrs. Nupur Chaturvedi (Women Director) is Daughter in law of Mr. Jaykishor Chaturvedi and none other Directors are related to each other.

B. In the Opinion of Board Independent Director fulfill the condition specify in Regulation and are Independent of Management

C. Reports of Auditors on statutory financial statements of the Company Statutory Auditor of the Company is given qualification remark as follows,

The Company has not complied with provision if Ind AS- 119 for employee benefits. The Company has not complied with TDS provisions of the Income Tax Act.

D. Auditors' Certificate on Corporate Governance: The Company has obtained a Certificate from the Statutory Auditors of the Company regarding compliance with the provisions relating to Corporate Governance prescribed by Schedule V (E) (Regulation 34 (3) of the Listing Regulations which is attached herewith.

E. The CEO and MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs.

G. MEANS OF COMMUNICATION:

1. The quarterly and half yearly results are forthwith communicated to the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company.

2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.



H. DEMATERIALIZATION OF SHARES:

Sr. No.	Shareholding Pattern as on March 31, 2026		
	Categories	No. of Shares	% of Holding
1	Promoters and Promoter Group	15,88,850	24.58
2	Private Corporate Bodies	461529	7.14
3	Residential Individual	4123982	63.80
4	NRI's / OCBs	56103	0.87
5	HUF / Trust	233036	3.61
	Total	6463500	100

*99.90% of the equity shares have been dematerialized up to 31st March, 2026.

GENERAL SHAREHOLDERS' INFORMATION

1	Annual General Meeting	23.09.2026
	Date and Time	12:30 pm
2	Financial Calendar 2026-27 (tentative)	
	Results for the quarter ending 30 th June, 2026	12.08.2026
	Results for the quarter ending 30 th Sept, 2026	14.11.2026
	Results for the quarter ending 31 st Dec, 2026	14.02.2027
	Results for the quarter ending 31 st March, 2026	30.05.2027
3	Cut-off date	16.09.2026
4	Dividend Payment date	The Company has not declared any dividend for the year ended March 31, 2026
5	Equity Shares Listed on Stock Exchanges at	The Bombay Stock Exchange Ltd., Mumbai
6	Stock Code	
	(a) Trading Symbol at The Stock Exchange Mumbai	532113
	(b) Demat ISIN Numbers in NSDL & CDSL Equity Shares	N.A.
7	Registrars and Transfer Agents (Share transfer and communication regarding share certificates, and change of address)	Adroit Corporate Services Private Limited 17-19, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
8	Share Transfer System	Presently, the share transfers in physical form are processed and the share certificates returned with in a period of 15-20 days from the date of receipt, subject to the documents being clear in all respects.

I. Investor Correspondence for transfer/dematerialization of shares or any other query relating to the shares of the company.



For Shares held in physical form: Adroit Corporate Services Private Limited, 17-19, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059,

For Shares held in Demat Form: To the Depository Participant

Any query on Annual Report: 24, Suvernapuri Society, Chikuwadi, Jetalpur Road, Alkapuri, Vadodara – 390 007

J. Declaration on compliance of the Company's Code of Conduct

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct as applicable to them for the year ended 31st March, 2026.

Place: Vadodara,
Date: 31ST August, 2026

For Brijlaxmi Leasing and Finance Limited

SD/-
Siddharth Chaturvedi
Managing Director
DIN: 01968300



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACRO-ECONOMIC OVERVIEW

The Indian economy grew steadily amidst significant reforms announced in FY 2025-26. The Recapitalization of Public Sector Banks (PSB), amendments to the Goods and Service Tax (GST), clean-up of Non-Performing Loans (NPA) through National Company Law Tribunal (NCLT), and the Insolvency and Bankruptcy Code (IBC) played a pivotal role in strengthening the economy, effects of which will be seen in the next few years. Amidst the economic reforms, there was also robust development in infrastructure and an increased thrust on financial inclusion.

OPPORTUNITIES AND THREATS

As India is slowly but steadily moving towards development under the present the growth of the company is subject to opportunities and threats as are applicable to the industry from time to time. Further, the company endeavors to evaluate opportunities considering the macro economic conditions both globally and domestically.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in the financial Service segment. During the financial year under review, the company has profit after other comprehensive income amounting to Rs. 66.17 Lakhs in aggregate. Barring unforeseen circumstances, the Company expects to increase its volume of business in the current year.

RISK AND CONCERN

It must be clearly understood that each industry in particular and each industry segment in general has its own risk, from which it cannot be fully isolated but mitigated by means of proper risk management. Your Company foresees certain areas of risk, concerns and threats in its arena of operations.

Unless the Government takes strong measures to boost the industrial activity and stimulate the industries by reducing the interest rates and making funds available, it will be difficult in India to achieve the targets.

INTERNAL CONTROL AND ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit Committee periodically reviews the efficacy of Internal Financial Control Systems and risk mitigation process. Your Board believes that appropriate procedures, controls and monitoring assessment procedures are in place and considered adequate. The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof.

The adequacy of the internal control system is reviewed by the Audit Committee of the Board of Directors. The efficacy of the internal checks and control systems are verified by the Statutory Auditors. The Audit Committee reviews the internal audit plan, adequacy and effectiveness of the internal control system, significant audit observations and monitors the sustainability of remedial measures. Your Board believes that appropriate procedures, controls and monitoring assessment procedures are in place and considered adequate.



FINANCIAL PERFORMANCE

During the year under consideration your Company's Net Profit after tax and after other comprehensive income is Rs. 66.17 lakh. Further the company is debt free during the current year under review.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the company's objectives, estimates, expectations may be "forward-looking statements" within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied due to several factors which are beyond the control of the management.

In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the company, no representation is made on its accuracy and comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the company's operations but it is not exhaustive.



CERTIFICATION BY CEO AND CFO TO THE BOARD OF DIRECTORS

a) We have reviewed the Balance Sheet and Statement of Profit and Loss and Notes on Accounts as well as the Cash Flow Statement for the year ended on 31st March, 2026 and certify that to the best of our knowledge and belief:

i) These statements do not contain any materially untrue statement or omit any material fact nor contain statement that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative to the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of which such internal controls, if any, of which we are aware, and the steps we have taken or proposed to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

i) Significant changes in internal controls over financial reporting during the year;

ii) Significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Vadodara
Date: 30th May, 2026

SD/-
(J K CHATURVEDI)
DIRECTOR

SD/-
(MR. SIDHARTH CHATURVEDI)
MANAGING DIRECTOR & CFO



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Brijlaxmi Leasing and Finance Limited

We have examined the compliance conditions of Corporate Governance by Brijlaxmi Leasing and Finance Limited, for the year ended 31st March, 2026 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Company Secretaries of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Roy Jacob & Co
Company Secretaries

Place: Mumbai
Date: 31/08/2026

(Roy Jacob)
Proprietor
(C.P. No.8220), (FCS No.9017)
UDIN: F009017H001311549
P.R No.6461/2025



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BRIJLAXMI LEASING & FINANCE LIMITED
Report on the Audit of the Standalone Financial Statements

To
The Members of
Brijlaxmi Leasing and Finance Limited
CIN: L65993GJ1990PLC014183

Qualified Opinion

We have audited the Standalone Financial Statements of **BRIJLAXMI LEASING & FINANCE LIMITED (CIN: L65993GJ1990PLC014183)** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the standalone Ind AS financial statements, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report the aforesaid standalone financial statements give the information required by the Companies Act 2013 as amended ("the Act") 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 March 31, 2026 its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

1. Balance in the account of Loan & Advances is subject to confirmation/reconciliation if any. The management does not expect any material adjustments in respect of the same affecting the Financial Statement on such reconciliation /adjustment.
2. The Company has not complied with the requirements of Ind AS 19 "Employee Benefits". As per the Standard, entities are required to recognize and disclose liabilities and expenses relating to employee benefits, including defined benefit obligations, actuarial gains/losses, and other long-term employee benefits, in accordance with the prescribed measurement and disclosure framework.
3. Based on our review, it is observed that interest income is not recognized on outstanding Loans and advances given to various parties and no such documents are provided before us to enable to crystallize the interest rate on the loans and advances hence in the absences of sufficient information, we are unable to calculate the interest income to be recognized on such loans and advances.
4. We draw attention to the accompanying financial statements, which describe that the balances in the accounts of Trade Receivables, Trade Payables, Advance to Suppliers are subject to confirmation / reconciliation and Subsequent adjustment, if required.
5. The Company has not complied with the provisions of TDS under Income Tax Act.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the accompanying financial statements, which describe that the balances in the accounts of Trade Receivables, Trade Payables, Advance to Suppliers are subject to confirmation / reconciliation and Subsequent adjustment, if required.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there aren't key audit matters to be communicated in our report.

Information other than the Standalone 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 but does not include the Standalone Financial Statements and our auditor's report thereon.

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.

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.

Management's Responsibilities for Standalone Financial Statements

The Company's Management and the Board of Directors is responsible for the preparation and presentation of statement that gives 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 Accounting Standards (AS) specified under section



133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether 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 this statement.

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

- Identify and assess the risks of material misstatement of the statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the management and the Board of Directors.
- Conclude on the appropriateness of the management 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 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 statement including the disclosures, and whether the Statement represents 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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a) We have sought and obtained all the information and explanations except as mentioned in basis of qualified opinion paragraph, which to the best of our knowledge and belief were necessary for the purposes 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.

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

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except as mentioned in basis of qualified opinion paragraph

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.



g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and

(c) Based on such 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 (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, however the same does not have a feature of recording audit trail (edit log) facility. We are informed that the Company is in process of upgrading the



existing software which will have a feature of recording audit trail (edit log) facility, consequently, we are unable to comment on the audit trail feature of the said software.

For,
Maheshwari & Co.
Chartered Accountants
FRN: 105834W

CA Gautam Jain
(Partner)
M.No.: 449094
UDIN: 26449094MAZWCT8345
Place: Mumbai
Date: May 30, 2026



Annexure A to Independent Auditors' Report

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at the reasonable interval and no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in Favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such verification.

(b) According to information and explanations given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, this clause is not applicable.

(iii) (a) The Company being a Non-Banking Finance Company, the provisions of clause 3(iii)(a) are not applicable to the company.

(b) According to the information and explanations given to us, 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 prima facie prejudicial to the company's interest;

(c) The Company being a Non-banking Finance company is in the business of as granting loans and advances in the nature of loans. The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular except accounts which are overdue are classified as special mention accounts or non-performing assets as per RBI norms.

(d) The total amount overdue for more than ninety days is ₹ 19.20 Crore (principal plus interest). Based on the information and explanations given to us and in our opinion reasonable steps have not been taken by the company for recovery of principal and interest.



A) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) The Company is a registered Non-Banking Finance Company to which the provisions of Sections 185 and 186 of the Companies Act, 2013, are not applicable, and hence reporting under clause (iv) of CARO 2020 is not applicable.

(v) Company has not received money by way of deposits or loan or any other form which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, the company has not required to maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, hence this clause is not Applicable to Companies.

(vii) (a) According to the records made available to us, company is not regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were following outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.

Sr no	Nature of the dues	Amount (Rs.)	Due from
1	Interest u/s 220(2)	14750	FY 2018-19
2	Interest on Late Payment	165709.5	FY 2023-24
3	Interest on default of TDS Payment	27482	FY 2023-24
4	Interest u/s 220(2)	1380	FY 2024-25
5	Interest on Late Payment	10785	FY 2025-26
6	Late Filing Levy	17200	FY 2025-26
7	Interest u/s 220(2)	1830	FY 2010-11
8	TDS on Professional fees	5000	FY 2025-26

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

Nature of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax	8,29,722	2003	CIT Appeal
Income Tax Act, 1961	Income tax	34,07,673	2018	CIT Appeal

(viii) As per the information and explanation provided to us and as represented to us, there were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.



(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has not obtained money by way of term loans during the year hence this clause is not Applicable.

(d) In our opinion and according to the information and explanations given by the management, Company has not raised short term funds hence this clause not applicable.

(e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.



(xvi) (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

(b) The company is in the business of and has carried on the business of Non- Banking Financial activities during with valid Certificate of Registration (CoR) obtained from the Reserve Bank of India as per the Reserve Bank of India Act, 1934

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Based on our examination, the company has incurred nil cash losses in current year and nil cash losses in the previous financial year.

(xviii) There is no resignation of the statutory auditors during the year.

(xix) On the information obtained from the management and audit procedures performed and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no 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;

(xx) Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For,
Maheshwari & Co.
Chartered Accountants
FRN: 105834W

CA Gautam Jain
(Partner)
M.No.: 449094
UDIN: 26449094MAZWCT8345
Place: Mumbai
Date: May 30, 2026



Annexure B to the Independent Auditors' Report

Report on Internal Financial Controls with reference to financial statements

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 over financial reporting of BRIJLAXMI LEASING & FINANCE 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.

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 March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (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, 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 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 judgement, 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 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 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, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For,
Maheshwari & Co.
Chartered Accountants
FRN: 105834W

CA Gautam Jain
(Partner)
M.No.: 449094
UDIN: 26449094MAZWCT8345
Place: Mumbai
Date: May 30, 2026



BRIJLAXMI LEASING & FINANCE LTD.
BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

S.No	Particulars	Notes	As at March 31, 2026	As at March 31, 2025
I	ASSETS			
	1. Financial Assets			
	a. Cash and Cash Equivalents	1	(22.43)	433.38
	b. Bank balances other than (a) above			
	c. Receivables	2		
	(I) Trade Receivables		4.42	-
	(II) Other Receivables		-	3.99
	d. Loans	3	2,581.07	1,358.79
	e. Investments	4	202.15	140.87
	f. Other financial assets	5	1.02	1.02
	Total		2,766.23	1,938.05
	2. Non - Financial Assets			
	a. Current Tax Assets(Net)	6	66.64	6.98
	b. Property, plant and equipment	7	7.75	7.91
	Total		74.39	14.89
	Total Assets		2,840.62	1952.94
II	EQUITY & LIABILITIES			
	1. Financial Liabilities			
	a. Payable			
	Trade Payable	8		
	i. Total Outstanding dues of micro enterprises and small enterprises		6.20	4.90
	ii. Total Outstanding dues of creditors other than micro enterprises and small enterprises		13.00	14.05
	b. Borrowings (Other than Debt Securities)	9	2,080.27	1311.39
	c. Other financial Liabilities	10	31.51	30.12
	Total		2,130.99	1,360.46
	2. Non - Financial Liabilities			
	a. Provision		19.85	-
	c. Deferred Tax Liabilities (Net)	11	0.38	0.39
	Total		20.23	0.39
	3. Equity			
	a. Equity Share Capital	12	646.35	646.35
	b. Other Equity	13	43.05	(54.26)
	Total		6 89.40	592.09
	Total Equity and Liabilities		2,840.62	1952.94

See accompanying notes are an integral part of these financial statements

As per our Report on even date

For Maheshwari & Co

Chartered Accountants

Firm Registration No. 105834W

Sd/- CA Gautam Jain Partner Membership No: 449094 UDIN-26449094MAZWCT8345 Place: Mumbai Date: 30.05.2026	Sd/- Jaykishor Chaturvedi Director DIN : 00467706 Place: Vadodara	Sd/- Siddharth Chaturvedi Managing Director and CFO DIN: 01968300 Place: Vadodara	Sd/- Hiral Patel Company Secretary ACS 75088 Place: Vadodara
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BRIJLAXMI LEASING & FINANCE LTD.
PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations			
Interest Income	14	265.10	130.73
Total revenue from operations		265.10	130.73
Others Income	15	18.47	503.67
Total Income (I)		283.56	634.40
Expenses			
Finance Costs	16	64.19	322.25
Employee Benefits Expenses	17	57.26	41.18
Depreciation and amortisation expense		0.16	0.14
Other Expenses	18	75.93	56.85
Total Expenses (II)		197.55	420.42
Profit before Tax (I-II)		86.02	213.98
Tax Expense:			
1. Current Tax		19.80	55.64
2. Deferred Tax		0.04	0.05
Total Tax Expenses		19.84	55.69
Profit for the Year		66.17	158.29
Other comprehensive income/(loss)		-	-
Total Comprehensive Income		66.17	158.29
Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	19		
1. Basic (Rs.)		1.02	2.45
2. Diluted (Rs.)		1.02	2.45

Significant Accounting Policies

1 to 19

See accompanying notes are an integral part of these financial statements

As per our report of even date
For Maheshwari & Co

Chartered Accountant

Firm Registration No. 105834W

Sd/-
CA Gautam Jain

Partner

Membership No: 449094
UDIN-26449094MAZWCT8345

Place: Mumbai

Date: 30.05.2026

Sd/-
Jaykishor Chaturvedi

Director

DIN : 00467706

Place: Vadodara

Sd/-
Siddharth Chaturvedi
Managing Director
and CFO

DIN: 01968300

Place: Vadodara

Sd/-
Hiral Patel
Company Secretary

ACS 75088

Place: Vadodara



BRIJLAXMI LEASING & FINANCE LTD.
CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A		
Cash flow from operating activities		
Net Profit/(Loss) before tax	86.02	213.98
Depreciation	0.16	0.14
Interest Expenses	77.81	322.25
Accrued Interest on FD	(0.05)	-
Statutory reserve u/s 45IC	13.62	-
Profit on sale of investments	-	-
Operating profit / (loss) before working capital changes	177.56	536.37
Changes in working capital:		
Decrease / (Increase) in receivables	4.02	3.03
Increase /(decrease) in trade receivables	(4.42)	-
Increase /(decrease) in trade payables	0.25	13.66
Increase /(decrease) in other Financial liabilities	1.40	(16.63)
Decrease / (Increase) in loans	(1,222.28)	700.26
Increase /(decrease) in other Financial Assets	-	30.00
Decrease / (Increase) in Other Non Financial Assets	19.85	34.71
Cash generated from operations	(1,023.62)	1301.40
Direct taxes paid (net of refunds)	(79.50)	(55.64)
Net cash flow from / used in operating activities (A)	(1,103.12)	1245.77
B		
Cash flow from investing activities		
Profit on sale of Investments	-	-
Investment made	(43.76)	(140.75)
Net cash used in investing activities (B)	(43.76)	(140.75)
C		
Cash flow from financing activities		
Borrowings (Other than Debt Securities)	768.88	(393.81)
Interest Expense	(77.81)	(322.25)
Net cash from financing activities (C)	691.07	(716.06)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(455.81)	388.95
Cash and cash equivalents at the beginning of the year	433.37	44.42
Cash and cash equivalents at the end of the year	(22.43)	433.37
Components of Cash and Cash Equivalents	31st March, 2026	31st March, 2025
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
i) Cash in Hand	2.31	6.69
ii) Balances with scheduled banks	-	-
Current Accounts	(24.75)	426.69
iii) Bank Balance Other Than Above	-	-
Total cash and cash equivalents	(22.43)	433.38

As per our report of even date
For Maheshwari & Co
Chartered Accountants
Firm Registration No. 105834W

Sd/-
CA Gautam Jain
Partner
Membership No: 449094
UDIN- 26449094MAZWCT8345

Sd/-
Jaykishor chaturvedi
Director
DIN : 00467706
Place: Vadodara

Sd/-
Siddharth Chaturvedi
Managing Director and CFO
DIN: 01968300
Place: Vadodara

Sd/-
Hiral Patel
Company Secretary
ACS 75088
Place: Vadodara

Date: 30.05.2025
Place: Mumbai



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

(All Amounts in ₹ lakhs, unless otherwise stated)

	Particulars	As at 31st March 2026	As at 31st March 2025
1	CASH AND CASH EQUIVALENTS		
	i. Cash on hand	2.31	6.69
	ii. Balance with banks:		
	- Current Accounts	(24.75)	426.69
	Total	(22.43)	433.38
	Particulars	As at 31st March 2026	As at 31st March 2025
2	Receivables		
	i. Trade Receivables	4.42	-
	ii. Other Receivables	-	3.99
	Total	4.42	3.99

3	LOANS	As at 31st March 2026	As at 31st March 2025
	PARTICULARS	Total	Total
	A.		
	Loans Unsecured	2,590.16	1360.65
	Total - Gross (A)	2,590.16	1360.65
	Less : Expected Credit Loss	-	-
	Total - Net (A)	2,590.16	1360.65
	B.		
	a. Secured by tangible assets	-	-
	b. Unsecured	2,590.16	1360.65
	Total - Gross (B)	2,590.16	1360.65
	Less : Expected Credit Loss	-	-
	Total - Net (B)	2,590.16	1360.65
	C.		
	Loans in India		
	i. Public Sector		
	ii. Others	2,590.16	1360.65
	Total - Gross (C)	2,590.16	1360.65
	Less : Expected Credit Loss	9.08	1.86
	Total - Net (C)	2,581.07	1358.79

The Company's business model is to hold contractual cash flows, being the payment of Principal and Interest till maturity and accordingly the loans are measured at amortised cost.



4	INVESTMENTS	As at 31st March 2026	As at 31st March 2025
	PARTICULARS	Rs. In Lakh	Rs. In Lakh
	Equity Instruments - Quoted		
	Asian Petroproducts & Exports Ltd (CY 14,10,068, PY 2568) (Equity Shares of Rs. 10/- each)	158.29	140.81
	Transchem Ltd (CY 60, PY 60) (Equity Shares of Rs. 10/- each)	-	0.01
	Total A	158.29	140.82
	Equity Instruments - Unquoted		
	Bombay Mercantile Bank Shares (CY 1 PY 1)	0.05	0.05
	Total B	0.05	0.05
	Investment in FDR		
	FDR with Indusind Bank (BRD)	43.76	-
	Accrued income on Fixed deposit	0.05	-
	Total C	43.81	-
	Grand Total A+B+C	202.15	140.87
	Aggregate book value of quoted investment	158.29	140.82
	Aggregate book value of unquoted investment	0.05	0.05
	Aggregate book value of FDR	43.81	-

5 OTHERS FINANCIAL ASSETS

Particulars	As at 31st March 2026	As at 31st March 2025
Advance for business purpose- Sicom Limited	-	-
Office deposit	1.02	1.02
Total	1.02	1.02

6 CURRENT TAX ASSETS (NET)

Particulars	As at 31st March 2026	As at 31st March 2025
Other Current Assets (income tax)	66.64	6.98
Total	66.64	6.98

7 PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at April 01, 2025	Addition	Deduction	As at March 31, 2026	As at April 01, 2025	For the year	Deduction	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Computers	0.49	-	-	0.49	0.46	-	-	0.46	0.02	0.02



Flat	9.00	-	-	9.00	1.11	0.16	-	1.27	7.73	7.89
TOTAL	9.49	-	-	9.49	1.57	0.16	-	1.73	7.75	7.91

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at April 01, 2024	Addition	Deduction	As at March 31, 2025	As at April 01, 2024	For the year	Deduction	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Computers	0.49	-	-	0.49	0.46	-	-	0.46	0.02	0.02
Flat	9.00	-	-	9.00	0.97	0.14	-	1.11	7.89	8.03
TOTAL	9.49	-	-	9.49	1.43	0.14	-	1.57	7.91	8.05

8 TRADE PAYABLE

Particulars	As at 31st March 2026	As at 31st March 2025
i. Total Outstanding dues of micro enterprises and small enterprises	6.20	4.9
ii. Total Outstanding dues of creditors other than micro enterprises and small enterprises	13.00	14.05
TOTAL	19.20	18.95

Trade Payables ageing schedule: As at 31st March, 2026

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.20				6.20
(ii) Others	11.00	2.00			13.00
(iii) Disputed dues- MSME					0.00
(iv) Disputed dues - Others					0.00
Total	17.20	2.00			19.20

Trade Payables ageing schedule: As at 31st March 2025

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.90				4.90
(ii) Others	12.07	0.03		1.94	14.05



(iii) Disputed dues- MSME					0.00
(iv) Disputed dues - Others					0.00
Total	16.97	0.03		1.94	18.95

9 BORROWINGS (OTHER THAN DEBT SECURITIES)

Particulars	As at 31st March 2026	As at 31st March 2025
BORROWINGS (OTHER THAN DEBT SECURITIES) - AT AMORTISED COST		
Secured		
Loan		
Unsecured Loans		
Form Related parties	1,512.75	703.23
Form Others	567.52	608.16
Total	2,080.27	1311.39

Detail of unsecured loan

Particulars	Rate of Interest	As At 31 st March 2026	As At 31 st March, 2025
<u>Loan From Related Party</u>			
Ankur J Chaturvedi	-	129.53	14.58
Asian Petro Pro. & Export Ltd.		10.44	-
Brijlaxmi Infotech Ltd.		580.75	110.45
J.k.Chaturvedi		785.67	475.13
J.k. CHATURVEDI (huf)		(41.78)	5.48
Jke Polymers pvt ltd		(24.70)	11.93
Shreenath Plastopack P.Ltd.	-	(50.75)	-
Siddharth Charturvedi	-	118.69	85.55
World Tradimpex Pvt. LTD. Brd	-	4.90	0.12
Total		1,512.75	703.23
<u>Detail Of Unsecured loan from Others</u>			
Alphaniti Finance Pvt.Ltd		1.32	40.95
Cosmea Investment		124.13	72.20
Karshapana Credit Solution Llp		100.22	4.07
Reliance Money Infrastructure Ltd		18.00	18.00
Sarsan Securities Private Limited		323.84	472.94
Total		567.52	6 08.16

10 OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March 2026	As at 31st March 2025
Provision For Expenses	-	3.50



Director Remuneration Payable	5.04	7.67
Audit fee payable	-	4.50
Other payable	3.58	0.81
Salary payable	22.29	5.54
TDS Payable	0.61	8.10
Total	31.51	46.75

11 NON FINANCIAL LIABILITIES

Particulars	As At 31st March, 2026	As At 31st March, 2025
Non Financial Liabilities		
Provision	19.85	-
Deferred Tax Liabilities (Net)	0.38	0.39
Total	20.23	0.39

12. EQUITY SHARE CAPITAL

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised 2,50,00,000 Equity Shares* (Previous Year 1,50,00,000 of Rs. 10/- each)	2,500.00 2,500.00	1,500.00 1,500.00
Issued, Subscribed and Fully Paid-up : 6,46,35,00 Equity Shares (Previous Year 5,64,85,00 of Rs. 10/- each)	646.35 -	646.35 -
	646.35	646.35

***Note:** The authorised equity share capital of the company was increased from 1,50,00,000 to 2,50,00,000 pursuant to a special resolution passed at the Annual General Meeting held on 30th September 2025.

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

Particulars	Nos	Amount in Lakhs	Nos	Amount in Lakhs
Equity shares outstanding as at the beginning of the year	64,63,500	646.35	64,63,500	646.35
Issued during the year	0	-	0	-
Equity shares outstanding as at the end of the year	64,63,500	646.35	64,63,500	646.35



12(b) Details of shareholders holding more than 5% shares in the company

Particulars	Nos	%	Nos	%
J K Chaturvedi	5,04,084	7.80%	5,04,084	7.80%

Terms/Rights attached to Equity Shares

Equity Shares: The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

12(c) CHANGES IN PROMOTER HOLDINGS

Sr.no.	Name of Shareholders	No of Shares As on 31.03.2026	No of Shares As on 31.03.2025	Increase %/ (Decrease %)
1	J. K. CHATURVEDI	504,084	504,084	-
2	SIDDHARTH JAYKISHOR CHATURVEDI	126,405	126,405	-
3	ANKUR JAYKISHOR CHATURVEDI	143,361	143,361	-
4	RAJ PETROPRODUCTS LIMITED	255,000	255,000	-
5	WORLD TRADEIMPX LTD	310,000	310,000	-
6	JKE POLYMERS PRIVATE LIMITED	250,000	250,000	-

13 OTHER EQUITY

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934		
Opening balance	46.85	-
Add: Transfer during the year	13.62	31.66
Add: Transfer for the year 2023-24	-	15.19
Closing balance	60.47	46.85
Securities Premium		
Opening balance	-	-
Closing balance	-	-
Capital Reserve		



Opening balance	123.31	123.31
Add :	-	-
Less :	-	-
Closing Balance	123.31	123.31
Retained earnings (Surplus/deficit in statement of profit and loss)		
Opening balance	(174.26)	(285.70)
Add : Profit of the Year	66.17	158.29
Less- Transferred to Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934	-	(31.66)
Less : Transferred to Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934 for the year 2023-24		(15.19)
Amount available for appropriation	(108.08)	(174.26)
NET LOSS IN ON FAIR VALUE CHANGE		
(A) Net Loss on financial instruments at fair value through other comprehensive income		
(i) On financial instruments designated at fair value through other comprehensive income	(32.65)	(50.17)
Total	43.05	(54.26)

14. REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
INTEREST INCOME		
Interest on Others	265.10	201.74
Less -Interest reversed charged earlier years (Refer note below)	-	(71.01)
Total	265.10	130.73

*Note: During the Financial year 2024-25 company has waived off interest on loan given to some of the parties amounting to Rs. 71.01 Lakhs, due to inadequacy of Supporting documents we are unable to comment on the same.



15 OTHER INCOME

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Fees and commission Income	3.15	2.67
Credit Balance W/off	3.53	-
Interest from Income Tax refund	0.55	-
Interest on FDR	0.54	-
Stamp Duty Received	10.70	-
Profit on OTS (refer note below)	-	501.00
	18.47	503.67

*Note: During the Financial year 2024-25, the Company purchased a loan portfolio with a carrying value of ₹20.5 crore. Subsequent to the acquisition, the Company recovered an amount of ₹ 25.51 crore from the said portfolio. The net gain of ₹5.01 crore (difference between the recovered amount and the acquisition cost) has been recognized in the Statement of Profit and Loss under "Profit on OTS".

16. FINANCE COST

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Finance & Other Card Charges	-	-
Interest To Others	64.19	322.25
	64.19	322.25

17. EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Director Remuneration	18.00	18.00
Salary	39.15	22.76
Staff Welfare expenses	0.11	0.42
	57.26	41.18

18 OTHER EXPENSES

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025



Advertisement Expenses	0.55	0.51
Payments to Auditors (including GST & Service tax)		
- Audit fees	1.50	1.00
Bank Charges	0.16	0.23
Business Promotion	0.04	0.16
Expected credit loss expense	9.13	-
Conveyance & Travelling Expenses	2.35	6.14
Custodial Fees	0.97	0.94
Discount	0.04	-
Legal Expenses	-	4.41
Legal & Professional Fees	15.71	26.20
Listing Fees	7.49	3.84
Office Exp	0.16	0.45
Postage and Telegram expense	0.01	-
Printing & Stationery	0.05	0.03
Donation	-	0.25
AGM and EGM Expense	0.54	0.35
ROC Expenses	7.86	-
Penalty To BSE Limited	-	0.01
Repair and Maintenance	1.41	-
Service charges	0.59	-
Telephone expense	0.12	-
Membership & Subscription	0.06	-
Statutory Reserve Expense	13.62	-
Interest on MSME Vendor	0.93	-
Rent Paid	12.00	12.00
Demat Charges	0.63	0.33
	75.93	56.85

19. EARNINGS PER SHARES

	Particulars	31.03.2026	31.03.2025
(A)	Net Profit / (Loss) after tax attributable to equity shareholders for Basic EPS	66.17	158.29
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net Profit / (Loss) after tax attributable to equity shareholders for Diluted EPS	66.17	158.29
(B)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	64.64	64.64



(C)	For Diluted EPS	64.64	64.64
	Face Value Per Equity Share (Rs.)	10.00	10.00
	Basic EPS	1.02	2.45
	Diluted EPS	1.02	2.45

20. RELATED PARTY TRANSACTIONS

In accordance with the required Ind AS -24 on related party disclosures where control exists and where transactions have taken place and description of the relationship as identified and certified by the management are as follows:

List of Related parties :-

Name of Related Party	Relationship
SIDDHARTH CHATURVEDI	KEY MANAGERIAL PERSONNEL
JAYKISHOR CHATURVEDI	KEY MANAGERIAL PERSONNEL
ANKUR CHATURVEDI	KEY MANAGERIAL PERSONNEL
NUPUR CHATURVEDI	KEY MANAGERIAL PERSONNEL
ANCHAL PATWARI	KEY MANAGERIAL PERSONNEL
HIRAL PATEL	KEY MANAGERIAL PERSONNEL
J.J CHEMICALS (GUJ) PVT LTD	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
JKE POLYMERS PVT LIMITED	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
RAJ PETROPRODUCTS LIMITED	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
BRIJLAXMI INFOTECH LIMITED	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
ASIAN PETROPRODUCTS AND EXPORTS LIMITED	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
SHREENATH PLASTOPACK PRIVATE LIMITED	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE
WORLD TRADIMPEX PVT LTD	ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONNEL ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE



Related Parties Transaction- FY 2025-2026

(Amount in Rs.)

Sr N o.	Related Parties	Relationship	Nature of Transaction	Opening Balance as on April 2025	Amount of Transaction	Closing Balance as on March 2026
1	ANKUR CHATURVEDI	Key Managerial Personnel	Loan Repayment	(14,57,654.00)	1,19,770.00	(1,29,52,884.00)
	ANKUR CHATURVEDI	Key Managerial Personnel	Loan Taken	-	(1,16,15,000.00)	-
2	ASIAN PETROPRODUCTS & EXPORTS LTD	Common Management	Loan Repayment	-	11,98,33,240.00	(10,43,861.00)
			Loan Taken	-	(12,08,77,101.00)	-
3	BRIJLAXMI INFOTECH LTD	Common Management	Loan Repayment	(1,10,44,956.46)	1,62,73,500.00	(5,80,75,404.46)
			Loan Taken	-	(6,33,03,948.00)	-
			Rent paid	500.00	(10,80,000.00)	(10,79,500.00)
4	J.J.Chemicals (Guj) Pvt Ltd	Common Management	Loan Repayment	-	13,82,200.00	-
			Loan Taken	-	(13,82,200.00)	-
5	JK CHATURVEDI	Director	Loan Repayment	(4,75,12,409.22)	97,15,660.00	(7,85,92,273.61)
			Loan Taken	-	(4,07,95,524.39)	-
6	JK CHATURVEDI HUF	Director' HUF	Loan Repayment	(5,47,500.00)	1,47,75,450.00	4,17,79,500.00
			Loan Taken	-	(1,00,50,000.00)	-
7	JKE POLYMERS PVT LTD	Common Management	Loan Repayment	(11,35,000.00)	69,20,198.00	24,70,000.00
			Loan Taken	-	(33,15,198.00)	-
8	NUPUR CHATURVEDI	Key Managerial Personnel	Remuneration Paid	-	(6,00,000.00)	-
9	RAJ PETROPRODUCTS LTD	Common Management	Loan Repayment	-	3,01,000.00	-
			Loan Taken	-	(3,01,000.00)	-
10	SHREENATH PLASTOPACK PVT LTD	Common Management	Loan Repayment	-	1,01,59,000.00	50,75,000.00
			Loan Taken	-	(50,84,000.00)	-
11	SIDDHARTH CHATURVEDI	Director	Loan Repayment	(85,54,916.82)	22,52,535.00	(1,18,69,161.82)
			Loan Taken	-	(55,66,780.00)	-
			Remuneration Paid	-	(12,00,000.00)	-
12	WORLD TRADIMPEX PVT LTD	Common Management	Loan Repayment	(9463.80)	29,98,883.80	(4,89,771.00)
			Loan Taken	-	(34,79,191.00)	-
13	Anchal patwari - From 1.04.2025 to 14.02.2026	CS	Salary paid	-	(2,10,000.00)	-
	HIRAL PATEL - From 14.02.2026	CS	Salary paid	-	(60,000.00)	-



Notes to the financial statements for the year ended 31st March, 2026

BRIEF PROFILE

The company is incorporated on 13th August 1990 at Vadodara, Gujarat India. It is a Public limited company by its shares. The company is one of the RBI registered non-deposit taking Company NBFC and is into the business of Finance and Investments. The activities of the company include financing, investing in shares & other securities, Commodities and other related activities of capital market.

The Registered Office of the Company is situated at 24, Suvernapuri Society, Chikuwadi, Near Jetalpur Road, Alkapuri Vadodara – 390007.

SIGNIFICANT ACCOUNTING POLICIES

1.1 Statement of compliance

The financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment.

The financial statements for the year ended March 31, 2026 of the Company is the financial statements prepared in compliance with Ind AS.

Basis of preparation:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

The Financial statements have been prepared on a going concern basis. The Company presents its balance sheet in order of Liquidity.

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

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at reporting date



- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities

1.2 Presentation of financial statements:

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division III to Schedule III to the Companies Act, 2013 (“the Act”) applicable for Non-Banking Finance Companies (“NBFC”). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash Flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Amounts in the financial statements are presented in lakhs (INR) rounded off to zero decimal places as permitted by Schedule III to the Companies Act, 2013. Per share data are presented in Indian Rupee to two decimal places.

1.3 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable as reduced for estimated customer credits and other similar allowances.

Income from arbitrage comprises profit / loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following:

- i. Interest income is recognised in the Statement of Profit and Loss and for all financial instruments except for those classified as held for trading or those measured or designated as at fair value through profit or loss (FVTPL) is measured using the effective interest method (EIR).

The calculation of the EIR includes all fees and points paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts. For financial assets at FVTPL transaction costs are recognised in profit or loss at initial recognition.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets originated or purchased credit-impaired (POCI) the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.

- ii. Dividend income is recognised when the Company’s right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.



- iii. Fee and commission income and expense include fees other than those that are an integral part of EIR. The fees included in the Company statement of profit and loss include among other things fees charged for servicing a loan, non-utilization fees relating to loan commitments when it is unlikely that these will result in a specific lending arrangement and loan advisory fees.
- iv. Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.
- v. Profit / loss on FNO Segment and Commodity transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Commodity Spot Trading/ Currency Futures and or Equity Index / Stock Options / Currency Options, which are released on final settlement / squaring-up of underlying contracts, are disclosed under "Other current assets". Mark-to-market margin-Equity Index / Stock Futures / Currency Futures representing the amounts paid in respect of mark to market margin is disclosed under "Other current assets".

"Equity Index / Stock Option / Currency Option Premium Account" represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option, before expiry, the premium prevailing in "Equity Index / Stock Option / Currency Option Premium Account" on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Securities and Equity / Currency Derivatives positions is determined on scrip basis with net unrealized losses on scrip basis being recognized in the Statement of Profit and Loss and the net unrealized gains on scrip basis are ignored.

- vi. Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

1.4 Property, Plant and Equipments

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation less impairment loss, if any. Historical cost comprises of purchase price, including nonrefundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separated items (major components) of property, plant and equipment.

**Depreciation methods, estimated useful lives and residual value:**

Depreciation is provided on the straight-line method over the estimated useful lives of the assets which in certain cases may be different than the rate prescribed in Schedule II to the Companies Act, 2013, in order to reflect the actual usages of the assets.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The assets' residual values, useful lives and method of depreciation are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized as income or expense in the statement of profit and loss.

1.5 Intangible assets:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Direct expenses and administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Intangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Intangible assets under development".

Intangible assets are amortised on written down value method over the estimated useful life. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset are recognised in profit or loss when the asset is derecognised.

1.6 Impairment of tangible and intangible assets other than goodwill

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the



PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined in the case of an individual asset, at the higher of the net selling price and the value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit), except for allocated goodwill, is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss (other than impairment loss allocated to goodwill) is recognised immediately in the Statement of Profit and Loss.

1.7 Employee benefits:

i. Short term employee benefits:

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

ii. Post-employment benefits:

a) Defined contribution plans: The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which the employee renders the related service.

b) Defined benefit plans: The employees' gratuity fund schemes and employee provident fund schemes managed by board of trustees established by the Company, the post-retirement medical care plan and the Parent Company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.



The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognizes related restructuring costs or termination benefits.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

iii. Long term employee benefits:

The obligation recognised in respect of long term benefits such as long term compensated absences is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii) (b) above.

iv. Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit is accepted or when the Company recognises the related restructuring costs whichever is earlier.

1.8 Financial instruments:

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.



A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

1.9 Write off:

Loans and debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de-recognition event. The Company may apply enforcement activities to financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains.

1.10 Impairment:

The Company recognised loss allowances for ECLs on the following financial instruments that are not measured at FVTPL:

- o Loans and advances to customers;
- o Debt investment securities;
- o Trade and other receivable;
- o Lease receivables;
- o Irrevocable loan commitments issued; and
- o Financial guarantee contracts issued.

Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit impairment includes observable data about the following events:

- o significant financial difficulty of the borrower or issuer;
- o a breach of contract such as a default or past due event;
- o the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- o the disappearance of an active market for a security because of financial difficulties; or
- o the purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event instead; the combined effect of several events may have caused financial assets to become credit-impaired. The Company assesses whether debt instruments that are financial assets measured at amortised cost or FVTOCI are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Company considers factors such as bond yields, credit ratings and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets



where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default (see below) includes unlikelihood to pay indicators and a back-stop if amounts are overdue for 90 days or more.

1.11 Cash and bank balances:

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

1.12 Securities premium account:

i. Securities premium includes:

- The difference between the face value of the equity shares and the consideration received in respect of shares issued pursuant to Stock Option Scheme.
- The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme.

ii. The issue expenses of securities which qualify as equity instruments are written off against securities premium account.

1.13 Borrowing costs:

Borrowing costs include interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

Borrowing costs net of any investment income from the temporary investment of related borrowings, that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.14 Accounting and reporting of information for Operating Segments:

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the Company.



1.15 Foreign currencies:

i. The functional currency and presentation currency of the Company is Indian Rupee. Functional currency of the Company and foreign operations has been determined based on the primary economic environment in which the Company and its foreign operations operate considering the currency in which funds are generated, spent and retained.

ii. In currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the prevailing closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

iii. Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows –

- A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;
- B. income and expenses for each income statement are translated at average exchange rates; and
- C. all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations.

1.16 Taxation:

Current Tax:

Tax on income for the current period is determined on the basis of taxable income (or on the basis of book profits wherever minimum alternate tax is applicable) and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments/appeals.

Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that is probable that taxable profit will be available against which those deductible temporary differences can be utilised. 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 profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent of available taxable temporary differences or where there is convincing other evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.



Deferred tax assets in respect of unutilised tax credits which mainly relate to minimum alternate tax are recognised to the extent it is probable of such unutilised tax credits will get realised.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Transaction or event which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

1.17 Provisions, contingent liabilities and contingent assets:

Provisions are recognised only when:

- i. an Company entity has a present obligation (legal or constructive) as a result of a past event; and
- ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- i. a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- ii. a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

1.18 Statement of cash flows:

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, un-realised gains and losses; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.



1.19 Earnings per share:

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

1.20 Key source of estimation:

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, expected credit loss on loan books, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

1.21 Changes in Accounting Standard and recent accounting pronouncements (New Accounting Standards issued but not effective):

On March 30, 2021, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 on Leases. Ind AS 116 would replace the existing leases standard Ind AS 17. The standard sets out the principles for the recognition, measurement, presentation and disclosures for both parties to a contract, i.e. the lessee and the lessor. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently for operating lease, rentals are charged to the statement of profit and loss. The Company is currently evaluating the implication of Ind AS 116 on the financial statements.

The Companies (Indian Accounting Standards) Amendment Rules, 2019 notified amendments to the following accounting standards. The amendments would be effective from April 1, 2019

- a) Ind AS 12, Income taxes — Appendix C on uncertainty over income tax treatments
- b) Ind AS 19— Employee benefits
- c) Ind AS 23 – Borrowing costs
- d) Ind AS 28— investment in associates and joint ventures
- e) Ind AS 103 and Ind AS 111 — Business combinations and joint arrangements
- f) Ind AS 109 — Financial instruments

The Company is in the process of evaluating the impact of such amendments.

1.22 Inventories

Inventories have been valued at the method prescribed in the Accounting Standards.



1.23 Other Income Recognition

Interest on Loan is booked on a time proportion basis taking into account the amounts invested and the rate of interest. Dividend income on investments is accounted for when the right to receive the payment is established.

1.24 Purchases

Purchase is recognized on passing of ownership in share based on broker's purchase note.

1.25 Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

1.26 Investments

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments.

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

1.27 Related Parties

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

As required by AS-18 "Related Party Disclosure" only following related party relationships are covered:

- i. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding Companies, subsidiaries and fellow subsidiaries);
- ii. Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture;
- iii. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- iv. Key management personnel (KMP) and relatives of such personnel; and
- v. Enterprises over which any person described in (iii) or (iv) is able to exercise significant influence.

1.28 Stock In Trade

Shares are valued at cost or market value, whichever is lower. The comparison of Cost and Market value is done separately for each category of Shares.

Units of Mutual Funds are valued at cost or market value whichever is lower. Net asset value of units declared by mutual funds is considered as market value for non-exchange traded Mutual Funds.



1.29 Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

1.30 Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

- i. **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 mainly three types of risk, foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.
- ii. **Foreign Currency Risk:** There are no Foreign Currency transactions during the financial year.
- iii. **Foreign Currency Sensitivity:** There are no Foreign Currency transactions during the financial year.
- iv. **Credit Risk:** Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).
- v. **Trade Receivables:** Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

- vi. **Liquidity Risk:** Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

1.31 Summary of Significant Accounting Policies General

- Contingent Liabilities & Commitments - as per detail given in note 27
- Additional Information disclosed as per Part II of the Companies Act, 2013 – Nil



1.32 Cash and cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.33 Earnings/(loss) per share

i. Basic earnings/ (loss) per share

Basic earnings / (loss) per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

ii. Diluted earnings / (loss) per share

Diluted earnings / (loss) per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Note 27 – Contingent Liabilities

The Company have following contingency Liability as on the Closing of current financial year

Nature of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax	8,29,722	2003	CIT Appeal
Income Tax Act, 1961	Income tax	34,07,673	2018	CIT Appeal

Note 28: Corporate Social Responsibility

The Company does not meet the criteria specified in sub section (1) of section 135 of the Companies Act, 2013, read with Companies [Corporate Social Responsibility (CSR)] Rules, 2014. Therefore it is not required to incur any expenditure on account of CSR activities during the year.

Note 29: Segment Reporting –

The company is primarily engaged in the single business of financing and there is no reportable secondary segment i.e. geographical segment. Hence, the disclosure requirement of Accounting Standard-17 “Segment Reporting” as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.

Note 30: Disclosure of Related Party Transactions:

Wholly owned Subsidiary: Not Any

Company under same Management: as per details provided

Companies in which Directors / relatives of Directors are interested:

Note 31: Details of Loans given, Investments made, guarantees given covered under Section 186(4) of The Companies Act, 2013

Since your Company is one of the RBI registered NBFC (Non-deposit taking Company), provision of Section 186 of the Companies Act, 2013 are not applicable to the Company.



Note 32: Remuneration to Auditors

Particulars	As on 31.03.2026	As on 31.03.2025
Remuneration to Auditor for Audit of Financial statement	1,50,000	1,00,000

Note 33: MSME

There are Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2026. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. We relied on management representations for the same.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law

RATIOS -

Sr no	Ratios	Formula	Numerator (Current year)	Denominator (Current year)	Numerator (Previous year)	Denominator (Previous year)	For the period ended March 21, 2026	For the period ended March 21, 2025	% Deviation	Remarks (Deviation if > 25%)
1	Current ratio	Total Current Assets/Total Current Liabilities	49.64	50.72	445.37	49.07	0.98	9.08	(89.22)	Mainly due to increase in current liabilities
2	Debt-to- equity ratio	Debt consists of borrowings/Total Equity	2,080.27	689.40	1,311.39	592.09	3.02	2.21	36.24	Mainly due to increase in loan and increase in Equity
3	Debt services coverage ratio	Earning for Debt Service/Debt service	130.53	631.19	480.69	716.06	0.21	0.67	(69.19)	Mainly due to decrease in earning for debt service
4	Return on equity (in %)	Profit after tax for the year less Preference dividend/Average total equity	66.17	640.75	158.29	512.94	10%	31%	(66.53)	Mainly due to decrease in profit
5	Net working capital turnover ratio	Net Sales/Working Capital	283.56	(21.30)	631.73	396.30	(13.31)	1.59	(935.06)	Mainly due to decrease in revenue
6	Net Profit ratio (in %)	Net Profit/Net Sales	66.17	283.56	158.29	634.40	23%	25%	(6.47)	NA
7	Return on capital employed	Earning before interest and taxes/Capital Employed	150.21	2,769.67	536.23	1,903.48	0.05	0.28	(80.75)	Mainly due to decrease in earning and increase in borrowing

Note 34: Recent pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments



relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Note 35: Disclosure pursuant to RBI circular dated March 13, 2020 - Circular No. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20

Asset classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying amount as per Ind AS	Loss Allowance (Provisions) as required under Ind AS 109	Net Carrying Amount	Provision required as per IRACP Norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5) = (3)-(4)	(6)	(7) = (4)-(6)
Performing Asstes Standard	Stage 1	-	-	-	-	-

Note 36: Additional information, to the extent applicable, (other than what is already disclosed elsewhere) is disclosed in terms of Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016, as amended

i. CAPITAL TO RISK ASSETS RATIO (CRAR) –

Sl. No.	Particulars	Current Year (₹ in Lakh)	Previous Year (₹ in Lakh)
a)	CRAR (%)	Nil	Nil
b)	CRAR - Tier I capital (%)	-	-
c)	CRAR - Tier II capital (%)	-	-
d)	Amount of subordinated debt raised as Tier-II capital	-	-
e)	Amount raised by issue of Perpetual Debt Instruments	-	-

The figures reported for the current year are based on Ind AS financials in terms of RBI Circular dated March 13, 2020 RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20.

ii. INVESTMENTS -



Sl. No.	Particulars	Current Year (₹ in Lakh)	Previous Year (₹ in Lakh)
1	Value of Investments		
	(i) Gross Value of Investments		
	• In India	-	-
	• Outside India	-	-
	(ii) Provision for Depreciation		
	a) In India	-	-
	b) Outside India	-	-
	(iii) Net Value of Investments		
	a) In India	-	-
	b) Outside India	-	-
2	Movement of provisions held towards depreciation on investments		
	Opening balance	-	-
	Add: Provision made during the year	-	-
	Less: Write-off / written-back of excess provision during the year	-	-
	Closing balance	-	-

iii EXPOSURE TO CAPITAL MARKET –

Sl. No.	Particulars	Current Year (₹ in Lakh)	Previous Year (₹ in Lakh)
a)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	202.09	140.87
b)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
c)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
d)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures of units of equity oriented mutual funds 'does not fully cover the advances'	-	-
e)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
f)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
g)	Bridge loans to companies against expected equity flows / issues	-	-
	Total Exposure to Capital Market	202.09	140.87



iv. ASSET LIABILITY MANAGEMENT

Maturity pattern of certain items of assets and liabilities as on 31.03.2026

(Rs in Lakhs)

Particulars	1 day to 1 month	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	1.02	-	-	-	-	-	-	-	1.02
Advances	-	-	-	-	-	-	-	-	-
Investments	202.09	-	-	-	-	-	-	-	202.09
Borrowings	2,080.27	-	-	-	-	-	-	-	2,080.27
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

Maturity pattern of certain items of assets and liabilities as on 31.03.2025

(Rs in Lakhs)

Particulars	1 day to 1 month	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	1.02	-	-	-	-	-	-	-	1.02
Advances	-	-	-	-	-	-	-	-	-
Investments	140.87	-	-	-	-	-	-	-	140.87
Borrowings	1,311.39	-	-	-	-	-	-	-	1,311.39
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

Note 37: Other Statutory Information

- The Company has not entered into 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.
- The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company is not declared willful defaulter by any bank or financial institution or other lenders.
- The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- The Company has not revalued its property, plant and equipment (including right-of-use assets) during the year.
- No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.



Note 38: Other Notes to Accounts

- vii. In the opinion of the management, current assets, loans and advances and other receivables are approximately of the value stated, if realized in the ordinary course of business. The provisions of all known liability are ascertained. The Company is confident of receiving the dues and hence no contingency liabilities have been provided.
- viii. Company has not complied with some of the provisions of RBI Act viz. classification of loan into standard, sub-standard, doubtful assets provisions.
- ix. Previous year figures have been restated to confirm the classification of the current year.
- x. Balances of Sundry Debtors, Unsecured Loans, Sundry Creditors and Loans & Advances are subject to reconciliation, since confirmations have not been received from them. Necessary entries will be passed on receipt of the same if required.
- xi. The company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with Ind AS-19 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Statement of Profit & Loss.

As per our Report on even date

For Maheshwari & Co
Chartered Accountants
Firm Registration No. 105834W

Sd/-
CA Gautam Jain
Partner
Membership No: 449094
UDIN- 26449094MAZWCT8345

Sd/-
Jaykishor Chaturvedi
Director
DIN : 00467706
Place: Vadodara

Sd/-
Siddharth Chaturvedi
Managing Director and CFO
DIN: 01968300
Place: Vadodara

Sd/-
Hiral Patel
Company Secretary
ACS 75088
Place: Vadodara

Place: Mumbai
Date: 30.05.2026



**New Registered Office: 24, Suvernapuri Society, Chikuwadi, Near
Jetalpur Road, Alkapuri, Vadodara, Gujarat-390007**